

2022 Proxy Voting

The voting records presented in this document represent decisions made by Aviva Investors (Aviva Investors Global Services Limited in the UK and Aviva Investors France) on behalf of clients, where we have been delegated voting authority and in accordance with our voting policy, which is available on our website. There may be occasions where our clients wish to instruct us on how to vote in relation to their assets, and we would seek to accommodate this on a best efforts basis when sufficient notice is given and these would be flagged in the report.

To search for a specific company, hold down the Ctrl and F keys on your keyboard, type in all or some of the Company name required and then click "Find Next". Note that voting results for meetings are presented 1 month in arrears (i.e a meeting held on 1 February 2022 will be displayed on this page on 1 March 2022) in descending date order

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| Event | Resolution | Vote Action | Voting Reason |
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| ADANI ENTERPRISES LTD EGM 30/12/2022 India | Resolution 1. Elect Omkar Goswami as Director | For | |
| | Resolution 2. Approve Material Related Party Transactions with Mundra Solar Energy Limited | Against | • Lack of transparency |
| | Resolution 3. Approve Material Related Party Transactions (Revised Limits) with Mahan Energen Limited | Against | • Lack of transparency |
| | Resolution 4. Approve Material Related Party Transactions (Revised Limits) with Raigarh Energy Generation Limited | Against | • Lack of transparency |
| | Resolution 5. Approve Material Related Party Transactions (Revised Limits) with Raipur Energen Limited | Against | • Lack of transparency |
| | Resolution 6. Approve Material Related Party Transactions (Revised Limits) with AdaniConnex Private Limited | Against | • Lack of transparency |
| | Resolution 7. Approve Material Related Party Transactions (Revised Limits) with Mumbai International Airport Limited | Against | • Lack of transparency |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI POWER LTD EGM | Resolution 1. Elect Sushil Kumar Roongta as Director | Against | • Too many other time commitments |

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| 30/12/2022 India | Resolution 2. Elect Chandra Iyengar as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANJOY FOODS GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Change in Raised Funds Investment Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AU SMALL FINANCE BANK LTD EGM 30/12/2022 India | Resolution 1. Elect Malini Thadani as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVICOPTER PLC EGM 30/12/2022 China | Resolution 1. Approve Adjustment on Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Signing of Financial Services Framework Agreement and Related Party Transaction | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| BOC INTERNATIONAL CHINA CO LTD EGM 30/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |

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| | Resolution 5. Approve the Company Directors and Supervisors Evaluation and Remuneration Management System | For | |
| | Resolution 6. Approve Related-Party Transaction Management System | For | |
| | Resolution 7.1. Elect Zhou Bing as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENG TUN MINING GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Proposal on the Related Guarantee Formed by the Acquisition of Equity in the Company | For | |
| | Resolution 2. Approve Daily Related-Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENGXIN LITHIUM GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange as well as Conversion to Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |

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| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 5. Approve Usage Plan of Raised Funds | For | |
| | Resolution 6. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Approve Amendments to Articles of Association and Its Annexes (Applicable After Listing on Swiss Stock Exchange) | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |

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| | Resolution 10. Approve Increase in 2022 Daily Related Party Transactions and Estimation of 2023 Daily Related Party Transactions | For | |
| | Resolution 11. Approve Daily Related Party Transaction with Guizhou Huajin Mining Co., Ltd. | For | |
| | Resolution 12. Approve Ratification of Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 30/12/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Daily Related-Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOWER CORP LTD EGM 30/12/2022 China | Resolution 1. Approve 2022 Commercial Pricing Agreement and 2022 Service Agreement with China Mobile Communication Company Limited, Proposed Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve 2022 Commercial Pricing Agreement and 2022 Service Agreement with China United Network Communications Corporation Limited, Proposed Annual Caps and Related Transactions | For | |

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| | Resolution 3. Approve 2022 Commercial Pricing Agreement and 2022 Service Agreement with China Telecom Corporation Limited, Proposed Annual Caps and Related Transactions | For | |
| | Resolution 4. Approve Measures on Payroll Management | For | |
| | Resolution 5. Approve Interim Administrative Measures on the Remuneration of the Management | For | |
| | Resolution 6. Approve Interim Measures on the Operating Performance Appraisal of the Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING FULING ZHACAI GROUP CO EGM 30/12/2022 China | Resolution 1. Elect Lai Bo as Non-Independent Director | For | |
| | Resolution 2. Elect Chen Tong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CITIC SECURITIES CO LTD EGM (A Shares) 30/12/2022 China | Resolution 1.01. Elect Zhang Youjun as Director | Abstain | • Non-independent director being proposed |
| | Resolution 1.02. Elect Yang Minghui as Director | For | |
| | Resolution 1.03. Elect Zhang Lin as Director | For | |
| | Resolution 1.04. Elect Fu Linfang as Director | For | |
| | Resolution 1.05. Elect Zhao Xianxin as Director | For | |
| | Resolution 1.06. Elect Wang Shuhui as Director | For | |

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| | Resolution 1.07. Elect Li Qing as Director | Against | • Diversity issues |
| | Resolution 1.08. Elect Shi Qingchun as Director | For | |
| | Resolution 1.09. Elect Zhang Jianhua as Director | For | |
| | Resolution 2.01. Elect Zhang Changyi as Supervisor | For | |
| | Resolution 2.02. Elect Guo Zhao as Supervisor | For | |
| | Resolution 2.03. Elect Rao Geping as Supervisor | For | |
| | Resolution 3. Approve Securities and Financial Products Transactions and Services Framework Agreement, Proposed Annual caps and Related Transactions | For | |
| | Resolution 1.01. Elect Zhang Youjun as Director | Abstain | • Non-independent director being proposed |
| | Resolution 1.02. Elect Yang Minghui as Director | For | |
| | Resolution 1.03. Elect Zhang Lin as Director | For | |
| | Resolution 1.04. Elect Fu Linfang as Director | For | |
| | Resolution 1.05. Elect Zhao Xianxin as Director | For | |
| | Resolution 1.06. Elect Wang Shuhui as Director | For | |
| | Resolution 1.07. Elect Li Qing as Director | Against | • Diversity issues |

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| | Resolution 1.08. Elect Shi Qingchun as Director | For | |
| | Resolution 1.09. Elect Zhang Jianhua as Director | For | |
| | Resolution 2.01. Elect Zhang Changyi as Supervisor | For | |
| | Resolution 2.02. Elect Guo Zhao as Supervisor | For | |
| | Resolution 2.03. Elect Rao Geping as Supervisor | For | |
| | Resolution 3. Approve Securities and Financial Products Transactions and Services Framework Agreement, Proposed Annual caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAAN GENE CO LTD EGM 30/12/2022 China | Resolution 1. Approve Increase Investment in the Construction of the Research and Production Complex | For | |
| | Resolution 2. Approve Increase Investment Amount of Cooperation Projects With Guangzhou Development Zone Investment Promotion Bureau | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD EGM 30/12/2022 China | Resolution 1. Approve Continue to Use of Idle Own Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Increase in Provision of Guarantee to (Indirect) Subsidiaries | For | |

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| | Resolution 3. Approve Increase in Application of Bank Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUANENG POWER INTERNATIONAL INC EGM (A Shares) 30/12/2022 China | Resolution 1. Approve Taking of Employee Liability Insurance Against Directors, Supervisors and Senior Management | For | |
| | Resolution 2. Approve Continuing Connected Transactions for 2023 Between the Company and Huaneng Group | For | |
| | Resolution 3. Approve Continuing Connected Transactions Between the Company and Tiancheng Leasing from 2023 to 2025 | For | |
| | Resolution 4. Approve Increasing the Cap Amount of the Continuing Connected Transactions on Loan Advancement Between the Company and Huaneng Finance | Against | • Not in shareholders best interests |
| | Resolution 5. Appoint Ernst & Young Hua Ming LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Provision of Renewable Entrusted Loans by the Company to Its Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 1. Approve Taking of Employee Liability Insurance Against Directors, Supervisors and Senior Management | For | |

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| | Resolution 2. Approve Continuing Connected Transactions for 2023 Between the Company and Huaneng Group | For | |
| | Resolution 3. Approve Continuing Connected Transactions Between the Company and Tiancheng Leasing from 2023 to 2025 | For | |
| | Resolution 4. Approve Increasing the Cap Amount of the Continuing Connected Transactions on Loan Advancement Between the Company and Huaneng Finance | Against | • Not in shareholders best interests |
| | Resolution 5. Appoint Ernst & Young Hua Ming LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Provision of Renewable Entrusted Loans by the Company to Its Controlled Subsidiaries | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| HUATAI SECURITIES CO LTD EGM (A Shares) 30/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Approve Change of Business Scope and Amend Articles of Association | For | |
| | Resolution 4. Amend Working System for Independent Directors | For | |

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| | Resolution 5. Amend Management System for Related-Party Transactions | For | |
| | Resolution 6.1. Elect Zhang Wei as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 6.2. Elect Ding Feng as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 6.3. Elect Chen Zhongyang as Director | For | |
| | Resolution 6.4. Elect Ke Xiang as Director | For | |
| | Resolution 6.5. Elect Hu Xiao as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.6. Elect Zhang Jinxin as Director | For | |
| | Resolution 6.7. Elect Yin Lihong as Director | For | |
| | Resolution 7.1. Elect Wang Jianwen as Director | For | |
| | Resolution 7.2. Elect Wang Quansheng as Director | For | |
| | Resolution 7.3. Elect Peng Bing as Director | For | |
| | Resolution 7.4. Elect Wang Bing as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.5. Elect Xie Yonghai as Director | For | |
| | Resolution 8.1. Elect Li Chongqi as Supervisor | For | |
| | Resolution 8.2. Elect Yu Lanying as Supervisor | For | |
| | Resolution 8.3. Elect Zhang Xiaohong as Supervisor | For | |

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| | Resolution 8.4. Elect Zhou Hongrong as Supervisor | For | |
| | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Approve Change of Business Scope and Amend Articles of Association | For | |
| | Resolution 4. Amend Working System for Independent Directors | For | |
| | Resolution 5. Amend Management System for Related-Party Transactions | For | |
| | Resolution 6.1. Elect Zhang Wei as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Diversity issues |
| | Resolution 6.2. Elect Ding Feng as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 6.3. Elect Chen Zhongyang as Director | For | |
| | Resolution 6.4. Elect Ke Xiang as Director | For | |
| | Resolution 6.5. Elect Hu Xiao as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.6. Elect Zhang Jinxin as Director | For | |
| | Resolution 6.7. Elect Yin Lihong as Director | For | |
| | Resolution 7.1. Elect Wang Jianwen as Director | For | |
| | Resolution 7.2. Elect Wang Quansheng as Director | For | |

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| | Resolution 7.3. Elect Peng Bing as Director | For | |
| | Resolution 7.4. Elect Wang Bing as Director | Against | • Too many other time commitments |
| | Resolution 7.5. Elect Xie Yonghai as Director | For | |
| | Resolution 8.1. Approve Li Chongqi as Supervisor | For | |
| | Resolution 8.2. Approve Yu Lanying as Supervisor | For | |
| | Resolution 8.3. Approve Zhang Xiaohong as Supervisor | For | |
| | Resolution 8.4. Approve Zhou Hongrong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUS TOWERS LTD EGM 30/12/2022 India | Resolution 1. Elect Pankaj Tewari as Director | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA DIAN TOU ENERGY CORP LTD EGM 30/12/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve to Appoint Auditor | For | |
| | Resolution 3. Approve Entrusted to Manage SPIC Inner Mongolia Company and Other Companies and Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD EGM | Resolution 1. Approve Financial Services Agreement and Related Party Transaction | Against | • Not in shareholders best interests |

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| 30/12/2022 China | Resolution 2. Approve Related Party Transaction with Inspur Group Finance Co., Ltd. | Against | • Not in shareholders best interests |
| | Resolution 3. Approve Adjustment of 2022 Daily Related Party Transaction | For | |
| | Resolution 4. Approve 2023 Daily Related Party Transactions | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| LUXI CHEMICAL GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Appointment of Auditor | For | |
| | Resolution 2. Approve Merger by Absorption and Related Party Transaction in Compliance with Relevant Laws and Regulations | Against | • Offer price undervalues the company |
| | Resolution 3.1. Approve Manner of Merger by Absorption | Against | • Offer price undervalues the company |
| | Resolution 3.2. Approve Target Assets and Transaction Parties | Against | • Offer price undervalues the company |
| | Resolution 3.3. Approve Transaction Price and Pricing Basis of the Target Assets | Against | • Offer price undervalues the company |
| | Resolution 3.4. Approve Issue Type and Par Value | Against | • Offer price undervalues the company |

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| | Resolution 3.5. Approve Issue Manner and Target Subscribers | Against | • Offer price undervalues the company |
| | Resolution 3.6. Approve Pricing Reference Date | Against | • Offer price undervalues the company |
| | Resolution 3.7. Approve Pricing Basis and Issue Price | Against | • Offer price undervalues the company |
| | Resolution 3.8. Approve Issue Price Adjustment Mechanism | Against | • Offer price undervalues the company |
| | Resolution 3.9. Approve Issue Amount | Against | • Offer price undervalues the company |
| | Resolution 3.1. Approve Listing Exchange | Against | • Offer price undervalues the company |
| | Resolution 3.11. Approve Lock-Up Period | Against | • Offer price undervalues the company |
| | Resolution 3.12. Approve Cash Options | Against | • Offer price undervalues the company |
| | Resolution 3.13. Approve Arrangements Related to the Disposal of Debts and the Protection of Creditors' Rights | Against | • Offer price undervalues the company |
| | Resolution 3.14. Approve Performance Commitment and Compensation Arrangement | Against | • Offer price undervalues the company |
| | Resolution 3.15. Approve Arrangement of Employees | Against | • Offer price undervalues the company |
| | Resolution 3.16. Approve Attribution of Profit and Loss During the Transition Period | Against | • Offer price undervalues the company |
| | Resolution 3.17. Approve Delivery of Assets and Liability for Breach of Contract | Against | • Offer price undervalues the company |

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| | Resolution 3.18. Approve Distribution Arrangement of Undistributed Earnings | Against | • Offer price undervalues the company |
| | Resolution 3.19. Approve Related Taxes and Fees | Against | • Offer price undervalues the company |
| | Resolution 3.2. Approve Resolution Validity Period | Against | • Offer price undervalues the company |
| | Resolution 4. Approve Report (Draft) and Summary (Draft) on Company's Merger by Absorption and Related Party Transactions | Against | • Offer price undervalues the company |
| | Resolution 5. Approve Merger by Absorption Plan Constitutes as Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 6. Approve Transaction Complies with Article IV of Provisions on Issues Concerning Regulating the Material Asset Restructuring of Listed Companies | Against | • Offer price undervalues the company |
| | Resolution 7. Approve Transaction Does Not Constitute with Article 13 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | Against | • Offer price undervalues the company |
| | Resolution 8. Approve Transaction Complies with Article 11 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | Against | • Offer price undervalues the company |

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| | Resolution 9. Approve Transaction Complies with Article 43 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | Against | • Offer price undervalues the company |
| | Resolution 10. Approve The Main Body of This Transaction Does Not Exist Article 13 of Listed Company Supervision Guidelines No. 7 - Supervision of Abnormal Stock Transactions Related to Major Asset Restructuring of Listed Companies | Against | • Offer price undervalues the company |
| | Resolution 11. Approve Signing of the Conditional Supplemental Agreement on Merger by Absorption (I) | Against | • Offer price undervalues the company |
| | Resolution 12. Approve Signing of the Conditional Performance Commitment Compensation Agreement | Against | • Offer price undervalues the company |
| | Resolution 13. Approve Description of the Basis and Fairness and Reasonableness of the Transaction Pricing | Against | • Offer price undervalues the company |
| | Resolution 14. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Against | • Offer price undervalues the company |
| | Resolution 15. Approve Relevant Audit Report, Review Report and Evaluation Report of the Transaction | Against | • Offer price undervalues the company |

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| | Resolution 16. Approve Conditional Merger by Absorption Agreement | Against | • Offer price undervalues the company |
| | Resolution 17. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing | Against | • Offer price undervalues the company |
| | Resolution 18. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | Against | • Offer price undervalues the company |
| | Resolution 19. Approve Purchase and Sale of Assets Within 12 Months Prior to This Transaction | Against | • Offer price undervalues the company |
| | Resolution 20. Approve Transaction Does Not Constitute as Major Assets Restructuring | Against | • Offer price undervalues the company |
| | Resolution 21. Approve White Wash Waiver and Related Transactions | Against | • Concerns over creeping control |
| | Resolution 22. Approve Shareholder Return Plan | Against | • Inappropriate allocation of profits |
| | Resolution 23. Approve Authorization of the Board to Handle All Related Matters | Against | • Offer price undervalues the company |

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| | Resolution 24. Approve Explanation of Stock Price Fluctuations Within 20 Trading Days Before the Announcement of Transaction | Against | • Offer price undervalues the company |
| | Resolution 25. Elect Su Fu as Supervisor | For | |
| | Resolution 26. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONTAGE TECHNOLOGY CO LTD EGM 30/12/2022 China | Resolution 1. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO SHANSHAN CO LTD EGM 30/12/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAGE INDUSTRIES LTD EGM 30/12/2022 India | Resolution 1. Elect Jignesh Jaswant Bhate as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| RELIANCE INDUSTRIES LTD EGM 30/12/2022 India | Resolution 1. Elect K. V. Kamath as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Amend Objects Clause of Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RONGSHENG PETROCHEMICAL CO LTD EGM 30/12/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAILUN GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Change in Registered Capital | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4.1. Elect Yuan Zhongxue as Director | Against | • Non-independent director being proposed |
| | Resolution 4.2. Elect Liu Yanhua as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 4.3. Elect Li Jiqing as Director | For | |
| | Resolution 4.4. Elect Zhang Jian as Director | Against | • Too many other time commitments |
| | Resolution 5.1. Elect Xu Chunhua as Director | For | |
| | Resolution 5.2. Elect Dong Hua as Director | For | |
| | Resolution 5.3. Elect Bao Zaishan as Director | For | |
| | Resolution 6.1. Elect Lyu Hongna as Supervisor | For | |
| | Resolution 6.2. Elect Yang Xue as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD EGM 30/12/2022 | Resolution 1. Elect Li Qiang as Director | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI INTERNATIONAL AIRPORT CO LTD EGM 30/12/2022 China | Resolution 1.1. Elect Wang Zhiqiang as Director | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Adjustment of the Estimated Amount of Daily Related Party Transactions | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SIEMENS LTD EGM 30/12/2022 India | Resolution 1. Elect Deepak S. Parekh as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Not independent and member of audit/remuneration committee • Non-independent Chairman • Too many other time commitments |
| | Resolution 2. Elect Shyamak R. Tata as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 3. Approve Related Party Transactions with Siemens Aktiengesellschaft, Germany | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed limit of transactions is significantly higher than the transactions in each of the past five years. The board seeks shareholder approval for the related party transactions with Siemens Aktiengesellschaft, Germany and Siemens Energy Global GmbH & Co. KG, Germany for the financial year 2023. The proposed transactions are however critical to the company's operations, and are in the ordinary course of business and will be conducted on an arms-length basis. Additionally, shareholders will get a chance to review the terms next year. |
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| | Resolution 4. Approve Related Party Transactions with Siemens Energy Global GmbH & Co. KG, Germany | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed limit of transactions is significantly higher than the transactions in each of the past five years. The board seeks shareholder approval for the related party transactions with Siemens Aktiengesellschaft, Germany and Siemens Energy Global GmbH & Co. KG, Germany for the financial year 2023. The proposed transactions are however critical to the company's operations, and are in the ordinary course of business and will be conducted on an arms-length basis. Additionally, shareholders will get a chance to review the terms next year. |
| Event | Resolution | Vote Action | Voting Reason |
| TENCENT HOLDINGS LTD AGM (ADR) 30/12/2022 Cayman Islands | Resolution 1. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 2. Amend Articles | For | |
| | Resolution 3. Amend Articles | For | |

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| | Resolution 1. Amend Articles | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNISPLENDOUR CORP LTD EGM 30/12/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTONE INFORMATION INDUSTRY INC EGM 30/12/2022 China | Resolution 1. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN TUNGSTEN CO LTD EGM 30/12/2022 China | Resolution 1. Approve Related Party Transaction in Connection to Implementation of Capital Increase and Share Expansion and Simultaneous Introduction of Employee Stock Ownership | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANTAI JEREH OILFIELD SERVICES GROUP CO LTD EGM 30/12/2022 China | Resolution 1.1. Elect Sun Weijie as Director | For | |
| | Resolution 1.2. Elect Wang Kunxiao as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.3. Elect Liu Zhenfeng as Director | For | |
| | Resolution 1.4. Elect Wang Jili as Director | For | |
| | Resolution 1.5. Elect Li Huitao as Director | For | |
| | Resolution 1.6. Elect Zhang Zhigang as Director | Against | • Member of certain sub-committees which is inappropriate |

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| | Resolution 2.1. Elect Wang Yantao as Director | For | |
| | Resolution 2.2. Elect Wang Xinlan as Director | For | |
| | Resolution 2.3. Elect Zhang Xiaoxiao as Director | For | |
| | Resolution 3.1. Elect Dong Tingting as Supervisor | For | |
| | Resolution 3.2. Elect Yu Xiao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHANGZHOU PIENTZEHUANG PHARMACEUTICAL CO LTD EGM 30/12/2022 China | Resolution 1. Elect Lai Wenning as Non-Independent Director | For | |
| | Resolution 2. Amend the Company's Investment and Financing Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD EGM 30/12/2022 China | Resolution 1. Approve Provision of Guarantee by the Wholly-Owned Subsidiaries to the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD EGM 30/12/2022 China | Resolution 1. Approve Change in Implementation Subject and Location of the Investment Project with the Previous Raised Funds | For | |
| | Resolution 2. Approve Increase the Comprehensive Bank Credit Line | For | |
| | Resolution 3. Approve Change in Registered Capital and Amendment of Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ZIJIN MINING GROUP CO LTD EGM (A Shares) 30/12/2022 China | Resolution 1. Approve Change in Registered Share Capital and Amend Articles of Association | For | |
| | Resolution 2. Approve Provision of Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3. Amend Working Rules for Independent Directors | For | |
| | Resolution 4. Approve Remuneration and Assessment Proposal of Directors and Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 5.1. Elect Chen Jinghe as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 5.2. Elect Zou Laichang as Director | For | |
| | Resolution 5.3. Elect Lin Hongfu as Director | For | |
| | Resolution 5.4. Elect Lin Hongying as Director | For | |
| | Resolution 5.5. Elect Xie Xionghui as Director | For | |
| | Resolution 5.6. Elect Wu Jianhui as Director | For | |
| | Resolution 5.7. Elect Li Jian as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.1. Elect He Fulong as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 6.2. Elect Mao Jingwen as Director | For | |
| | Resolution 6.3. Elect Li Changqing as Director | For | |

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| | Resolution 6.4. Elect Suen Man Tak as Director | For | |
| | Resolution 6.5. Elect Bo Shao Chuan as Director | For | |
| | Resolution 6.6. Elect Wu Xiaomin as Director | For | |
| | Resolution 7.1. Elect Lin Shuiqing as Supervisor | For | |
| | Resolution 7.2. Elect Lin Yan as Supervisor | For | |
| | Resolution 7.3. Elect Qiu Shujin as Supervisor | For | |
| | Resolution 1. Approve Change in Registered Share Capital and Amend Articles of Association | For | |
| | Resolution 2. Approve Provision of Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3. Amend Working Rules for Independent Directors | For | |
| | Resolution 4. Approve Remuneration and Assessment Proposal of Directors and Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 5.1. Elect Chen Jinghe as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2. Elect Zou Laichang as Director | For | |
| | Resolution 5.3. Elect Lin Hongfu as Director | For | |
| | Resolution 5.4. Elect Lin Hongying as Director | For | |

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| | Resolution 5.5. Elect Xie Xionghui as Director | For | |
| | Resolution 5.6. Elect Wu Jianhui as Director | For | |
| | Resolution 5.7. Elect Li Jian as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6.1. Elect He Fulong as Director | Against | • Diversity issues |
| | Resolution 6.2. Elect Mao Jingwen as Director | For | |
| | Resolution 6.3. Elect Li Changqing as Director | For | |
| | Resolution 6.4. Elect Suen Man Tak as Director | For | |
| | Resolution 6.5. Elect Bo Shao Chuan as Director | For | |
| | Resolution 6.6. Elect Wu Xiaomin as Director | For | |
| | Resolution 7.1. Elect Lin Shuiqing as Supervisor | For | |
| | Resolution 7.2. Elect Lin Yan as Supervisor | For | |
| | Resolution 7.3. Elect Qiu Shujin as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| AMTE POWER PLC AGM 29/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Alan Hollis as Director | For | |
| | Resolution 4. Elect Anita Breslin as Director | For | |

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| | Resolution 5. Re-elect Alyson Levett as Director | For | |
| | Resolution 6. Reappoint Saffery Champness LLP as Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Authorise Issue of Equity | For | |

| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For (Exceptional) | Under normal circumstances, we would have voted against this authority as it would enable the Board to issue the equivalent of 33% of issued share capital without pre-emptive rights without further referral to shareholders for approval. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for authorities without pre-emptive or priority rights attached to be limited to no more than 20% of the share capital, unless a clear justification and strategic rationale is provided to shareholders. However, we have exceptionally supported as we are mindful that the directors are seeking this authority to permit them sufficient flexibility to take advantage of any possible funding opportunities which the directors continue to explore. The company certainly needs the additional authority as not only will a standard authority be insufficient to raise enough cash (given its market cap is c.£20m), the Directors have stated in the annual financial statements that: Based on current forecasts, additional funding will need to be raised from third parties by April 2023 in order to meet current operating cost projections?.The Directors are confident of fundraising prospects at this point once the commercial viability of the products is proven. While the Directors remain confident that necessary funds will be available as and when required, as at the date of this report the future required funding arrangements are not secured, and accordingly there is |
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| Event | Resolution | Vote Action | Voting Reason |
| CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES GROUP INC EGM | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |

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| 29/12/2022 China | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA EVERBRIGHT BANK CO LTD EGM (A Shares) 29/12/2022 China | Resolution 1. Approve Issuance of Financial Bonds | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Reduction of shareholder rights and protections |
| | Resolution 6. Elect Wang Zhiheng as Director | For | |
| | Resolution 1. Approve Issuance of Financial Bonds | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Reduction of shareholder rights and protections |

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| | Resolution 6. Elect Wang Zhiheng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA UNITED NETWORK COMMUNICATIONS LTD EGM 29/12/2022 China | Resolution 1. Approve Comprehensive Service Agreement and Related Party Transaction | For | |
| | Resolution 2. Approve Commercial Pricing Agreement and Service Agreement Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DO-FLUORIDE CHEMICALS CO LTD EGM 29/12/2022 China | Resolution 1. Approve Appointment of Internal Control Auditor | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ENLIGHT RENEWABLE ENERGY LTD AGM 29/12/2022 Israel | Resolution 2. Reappoint Somekh Chaikin as Auditors and Authorize Board to Fix Their Remuneration and Report Fees Paid to Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 3. Reelect Yair Seroussi as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 4. Reelect Shai Weil as Director and Approve Director's Remuneration | For | |
| | Resolution 5. Reelect Itzik Bezael as Director and Approve Director's Remuneration | For | |
| | Resolution 6. Reelect Gilad Yavetz as Director | For | |
| | Resolution 7. Reelect Zvi Furman as Director and Approve Director's Remuneration | For | |

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| | Resolution 8. Reelect Noam Breiman as External Director and Approve Director's Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO EGM 29/12/2022 China | Resolution 1. Approve to Appoint Yu Qingsong as Chairman of the Board and General Manager | Against | • Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| HENG TONG OPTIC-ELECTRIC CO LTD EGM 29/12/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Provision of Guarantees to Controlled Subsidiaries and Associates | Against | • Lack of transparency |
| | Resolution 3. Approve Application of Credit Lines | For | |
| | Resolution 4. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 5. Approve Commodity Futures Hedging Business | For | |
| | Resolution 6. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 7. Approve Signing of Financial Services Framework Agreement | Against | • Lack of transparency |
| | Resolution 8. Approve Completion of Raised Funds Investment Projects and Use of Excess Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| IMEIK TECHNOLOGY DEVELOPMENT CO LTD EGM 29/12/2022 China | Resolution 1. Approve Use of Idle Own Funds for Entrusted Asset Management | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YITAI COAL CO LTD EGM 29/12/2022 China | Resolution 1. Approve Revised Financial Services Framework Agreement and New Annual Caps | Against | • Lack of transparency |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Supervisory Committee | For | |
| | Resolution 5. Amend Management System for External Guarantees | For | |
| | Resolution 6.1. Approve Scale of Registration of the Super Short-Term Commercial Papers | For | |
| | Resolution 6.2. Approve Validity Period of Registration and Term of Maturity | For | |
| | Resolution 6.3. Approve Interest Rate and Method of Determination | For | |
| | Resolution 6.4. Approve Issuance Targets | For | |
| | Resolution 6.5. Approve Use of Proceeds | For | |

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| | Resolution 6.6. Approve Date of Issuance | For | |
| | Resolution 6.7. Approve Authorization Related to the Issuance | For | |
| | Resolution 7. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JASON FURNITURE HANGZHOU CO LTD EGM 29/12/2022 China | Resolution 1. Approve Equity Disposal of Controlled Subsidiary and Adjustment of Performance Commitment | For | |
| | Resolution 2. Approve Provision of External Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU ZHONGTIAN TECHNOLOGY CO LTD EGM 29/12/2022 China | Resolution 1. Approve Related Guarantees Formed After the Company Transferred a Controlling Interest | For | |
| | Resolution 2. Approve Increase in Daily Related-party Transactions with Some Related Parties | For | |
| | Resolution 3. Approve Adjustment of Guarantee Amount for the Comprehensive Credit Lines for Controlled Subsidiary | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| Mehadrin Ltd. AGM 29/12/2022 Israel | Resolution 2.1. Reelect Nataly Mishan-Zakai as a Director | Against | • Too many other time commitments • Non-independent Chairman |
| | Resolution 2.2. Reelect Golan Eyne as a Director | For | |
| | Resolution 2.3. Reelect Osnat Hilel-Fine as a Director | For | |

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| | Resolution 2.4. Reelect Mirit Assaf as a Director | For | |
| | Resolution 2.5. Reelect Israel Yakoby as a Director | For | |
| | Resolution 2.6. Reelect Baruch Itzhak as a Director | Against | • Too many other time commitments |
| | Resolution 3. Reappoint Somekh Chaikin as Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 29/12/2022 China | Resolution 1. Approve to Carry Out Sale and Leaseback Finance Leasing Business and Provision of Guarantee | For | |
| | Resolution 2. Approve Provision of Guarantees to Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 3. Approve Appointment of Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OFILM GROUP CO LTD EGM 29/12/2022 China | Resolution 1. Approve Bank Credit, Financial Leasing and Guarantee Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD EGM 29/12/2022 China | Resolution 1. Elect Chen Yuwen as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER CONSTRUCTION CORPORATION OF CHINA LTD | Resolution 1. Approve Appointment of Auditor | For | |

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| EGM 29/12/2022 China | Resolution 2. Approve Provision of Shareholder Loans to Affiliate Project Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI RAAS BLOOD PRODUCTS CO LTD EGM 29/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 5. Amend Working System for Independent Directors | For | |
| | Resolution 6. Amend Management System for Providing External Guarantees | For | |
| | Resolution 7. Amend Related-Party Transaction Management System | For | |
| | Resolution 8. Amend the Administrative Measures for the Use of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI YUYUAN TOURIST MART GROUP CO LTD | Resolution 1.1. Elect Wang Jiping as Director | Against | • Should not be a member of certain sub-committees |

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| EGM 29/12/2022 China | Resolution 1.2. Elect Shi Kun as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.3. Elect Zhu Lixin as Director | For | |
| | Resolution 1.4. Elect Li Zhiqiang as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.5. Elect Xu Xiaoliang as Director | Against | • Too many other time commitments |
| | Resolution 1.6. Elect Hao Yuming as Director | Against | • Too many other time commitments |
| | Resolution 1.7. Elect Gong Ping as Director | For | |
| | Resolution 1.8. Elect Huang Zhen as Director | Abstain | • Non-independent director being proposed |
| | Resolution 2.1. Elect Wang Zhe as Director | For | |
| | Resolution 2.2. Elect Song Hang as Director | For | |
| | Resolution 2.3. Elect Ni Jing as Director | For | |
| | Resolution 2.4. Elect Xie Youping as Director | Against | • Diversity issues |
| | Resolution 3.1. Elect Zhou Wenyi as Supervisor | For | |
| | Resolution 3.2. Elect Shi Weiqing as Supervisor | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SHENWAN HONGYUAN GROUP CO LTD EGM 29/12/2022 China | Resolution 1. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 2. Amend Proceeds Management System | For | |
| | Resolution 3. Elect Shao Yalou as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN CAPCHEM TECHNOLOGY CO LTD EGM 29/12/2022 China | Resolution 1. Approve Investment in the Construction of Huizhou Zhubang Phase IV Electronic Chemicals Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEICHAI POWER CO LTD EGM (A Shares) 29/12/2022 China | Resolution 1. Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 2. Approve Spin-off of Subsidiary on ChiNext | For | |
| | Resolution 3. Approve Action Plan for the Spin-off of Subsidiary on the ChiNext | For | |
| | Resolution 4. Approve Spin-off of Subsidiary on ChiNext with the Rules for the Spin-Off of Listed Companies (For Trial Implementation) | For | |

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| | Resolution 5. Approve Spin-off of Subsidiary on ChiNext which is Conducive to Safeguarding the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 6. Approve Ability of the Company to Maintain Its Independence and Sustainable Operation Ability | For | |
| | Resolution 7. Approve Capacity of Subsidiary to Operate in Accordance with the Corresponding Regulations | For | |
| | Resolution 8. Approve Explanation Regarding the Completeness and Compliance of the Statutory Procedures Performed for the Spin-Off and the Validity of the Legal Documents to be Submitted in Relation Thereto | For | |
| | Resolution 9. Approve Analysis in Relation to the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-Off | For | |
| | Resolution 10. Authorize Board and Its Delegated Persons to Deal with Matters Relating to the Spin-off | For | |
| | Resolution 11. Approve New Weichai Holdings General Services Agreement and Relevant New Caps | For | |

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| | Resolution 12. Approve New Weichai Holdings Purchase Agreement and Relevant New Caps | For | |
| | Resolution 13. Approve New Shaanxi Automotive Sales Agreement and Relevant New Caps | For | |
| | Resolution 14. Approve New Shaanxi Automotive Purchase Agreement and Relevant New Caps | For | |
| | Resolution 15. Approve Weichai Freshen Air Purchase Agreement and Relevant New Caps | For | |
| | Resolution 1. Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 2. Approve Spin-off of Subsidiary on ChiNext | For | |
| | Resolution 3. Approve Action Plan for the Spin-off of Subsidiary on the ChiNext | For | |
| | Resolution 4. Approve Spin-off of Subsidiary on ChiNext with the Rules for the Spin-Off of Listed Companies (For Trial Implementation) | For | |

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| | Resolution 5. Approve Spin-off of Subsidiary on ChiNext which is Conducive to Safeguarding the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 6. Approve Ability of the Company to Maintain Its Independence and Sustainable Operation Ability | For | |
| | Resolution 7. Approve Capacity of Subsidiary to Operate in Accordance with the Corresponding Regulations | For | |
| | Resolution 8. Approve Explanation Regarding the Completeness and Compliance of the Statutory Procedures Performed for the Spin-Off and the Validity of the Legal Documents to be Submitted in Relation Thereto | For | |
| | Resolution 9. Approve Analysis in Relation to the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-Off | For | |
| | Resolution 10. Authorize Board and Its Delegated Persons to Deal with Matters Relating to the Spin-off | For | |
| | Resolution 11. Approve New Weichai Holdings General Services Agreement and Relevant New Caps | For | |

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| | Resolution 12. Approve New Weichai Holdings Purchase Agreement and Relevant New Caps | For | |
| | Resolution 13. Approve New Shaanxi Automotive Sales Agreement and Relevant New Caps | For | |
| | Resolution 14. Approve New Shaanxi Automotive Purchase Agreement and Relevant New Caps | For | |
| | Resolution 15. Approve Weichai Freshen Air Purchase Agreement and Relevant New Caps | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGAN ONLINE P&C INSURANCE CO LTD EGM 29/12/2022 China | Resolution 1a. Approve Auto Co-insurance Cooperation Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 1b. Authorize Board to Handle All Matters in Relation to Auto Co-insurance Cooperation Agreement | For | |
| | Resolution 2. Approve Adjustment to the Standard of Emoluments for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALONY HETZ PROPERTIES AND INVESTMENTS LTD AGM 28/12/2022 | Resolution 2. Reappoint Brightman Almagor Zohar & Co. as Auditors and Report on Fees Paid to the Auditors | Against | <ul style="list-style-type: none"> Poor disclosure |

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| Israel | Resolution 3. Reelect Aviram Wertheim as Director | Abstain | • Non-independent Chairman |
| | Resolution 4. Reelect Zvi Nathan Hetz Haitchhook as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Reelect Adva Sharvit as Director | For | |
| | Resolution 6. Reelect Amos Yadlin as Director | For | |
| | Resolution 7. Reelect Maya Liquornik as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAOSHAN IRON & STEEL CO LTD EGM 28/12/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| BRIGHAM MINERALS INC EGM 28/12/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA DATANG CORP RENEWABLE POWER CO LTD EGM 28/12/2022 China | Resolution 1. Elect Shi Feng as Director | Against | • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 2. Elect Jia Lili as Supervisor | For | |

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| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD EGM 28/12/2022 China | Resolution 1. Approve Adjustment of Rare Earth Concentrate Trading Price and Increase in Purchasing Volume | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RARE EARTH RESOURCES AND TECHNOLOGY CO LTD EGM 28/12/2022 | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Adjustment on Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD EGM 28/12/2022 Cayman Islands | Resolution 1. Approve Non-exempt Continuing Connected Transaction Agreements, Proposed Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA SOUTHERN AIRLINES CO LTD EGM (A Shares) 28/12/2022 China | Resolution 1. Approve Purchase of 96 Airbus A320NEO Family Aircraft by the Company from 2024 to 2027 | For | |
| | Resolution 2. Approve Purchase of 40 Airbus A320NEO Family Aircraft by Xiamen Airlines Company Limited | For | |
| | Resolution 3. Approve Renewal of Finance and Lease Service Framework Agreement | For | |
| | Resolution 4. Approve Renewal of Financial Services Framework Agreement | Against | • Lack of disclosure • Not in shareholders best interests |

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| | Resolution 5.1. Elect Luo Lai Jun as Director | For | |
| | Resolution 6.1. Elect Cai Hong Ping as Director | Against | • Too many other time commitments |
| | Resolution 1. Approve Purchase of 96 Airbus A320NEO Family Aircraft by the Company from 2024 to 2027 | For | |
| | Resolution 2. Approve Purchase of 40 Airbus A320NEO Family Aircraft by Xiamen Airlines Company Limited | For | |
| | Resolution 3. Approve Renewal of Finance and Lease Service Framework Agreement | For | |
| | Resolution 4. Approve Renewal of Financial Services Framework Agreement | Against | • Not in shareholders best interests • Lack of disclosure |
| | Resolution 5.01. Elect Luo Lai Jun as Director | For | |
| | Resolution 6.01. Elect Cai Hong Ping as Director | Against | • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA STATE CONSTRUCTION ENGINEERING CORP LTD EGM 28/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Integrated Service Framework Agreement | For | |
| | Resolution 3. Approve Financial Services Framework Agreement | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| DAQIN RAILWAY CO LTD EGM 28/12/2022 China | Resolution 1. Approve Sign the Integrated Services Framework Agreement | Against | • Not in shareholders best interests • Lack of transparency |

| Event | Resolution | Vote Action | Voting Reason |
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| ENN NATURAL GAS CO LTD EGM 28/12/2022 China | Resolution 1. Approve Estimated Amount of Guarantee | Against | • Lack of transparency |
| | Resolution 2. Approve Estimated Amount of Commodity Hedging | For | |
| | Resolution 3. Approve Estimated Amount of Foreign Exchange Hedging | For | |
| | Resolution 4. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREE ELECTRIC APPLIANCES INC EGM 28/12/2022 China | Resolution 1. Approve Interim Profit Distribution | For | |
| | Resolution 2. Approve the Estimated Amount of Guarantees Provided Between Subsidiaries | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG HAID GROUP CO LTD EGM 28/12/2022 China | Resolution 1. Approve Change in Raised Funds Investment Projects | For | |
| | Resolution 2. Approve Provision of Guarantees to Subsidiaries | For | |
| | Resolution 3. Approve Provision of External Guarantees | For | |
| | Resolution 4. Approve Credit Line Application | Against | • Not in shareholders best interests |
| | Resolution 5. Approve to Formulate Remuneration Management System for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INTOUCH HOLDINGS PCL EGM 28/12/2022 Thailand | Resolution 1. Approve Disposal of Shares in Thaicom Public Company Limited to Gulf Energy Development Public Company Limited and/or Gulf Ventures Company Limited | Against | • Lack of disclosure |
| | Resolution 2. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| MIVNE REAL ESTATE KD LTD AGM 28/12/2022 Israel | Resolution 2. Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 3.1. Reelect Tal Fuhrer as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Doron Cohen as Director | For | |
| | Resolution 3.3. Reelect Ronen Nakar as Director | For | |
| | Resolution 3.4. Reelect Regina Ungar as Director | For | |
| | Resolution 3.5. Reelect Peer Nadir as Director | For | |
| | Resolution 4. Approve D&O Liability Insurance Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MUYUAN FOODS CO LTD EGM 28/12/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange as well as Conversion to Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |

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| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Usage Plan for Raised Funds | For | |
| | Resolution 4. Approve Resolution Validity Period | For | |
| | Resolution 5. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 6. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 7. Approve Amendments to Articles of Association | For | |
| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 11. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 12. Approve Application of Credit Lines | For | |
| | Resolution 13. Approve Estimated Amount of Guarantee | Against | • Lack of transparency |
| | Resolution 14. Approve Provision of Guarantees for Purchase of Raw Materials | Against | • Lack of transparency |
| | Resolution 15. Approve Daily Related Party Transactions | For | |
| | Resolution 16. Amend Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 17. Amend Draft and Summary of Employee Share Purchase Plan | Against | • Inadequate disclosure |
| | Resolution 18. Amend Management Rules of Employee Share Purchase Plan | Against | • Inadequate disclosure |
| | Resolution 19. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 20. Amend Management System of Raised Funds | Against | • Lack of disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| NINGBO TUOPU GROUP CO LTD EGM 28/12/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Scale | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Target Parties and Subscription Manner | For | |
| | Resolution 2.5. Approve Pricing Reference Date and Issue Price | For | |
| | Resolution 2.6. Approve Restriction Period | For | |
| | Resolution 2.7. Approve Listing Location | For | |
| | Resolution 2.8. Approve Raised Funds Investment | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |

| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
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| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OFFSHORE OIL ENGINEERING CO LTD EGM 28/12/2022 China | Resolution 1. Approve Amendment of Articles of Association and Joint Venture Contract of Coec-fluor Heavy Industries Co., Ltd. And Inclusion of the Company in the Scope of Consolidated Financial Statements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI TADAWUL GROUP HOLDING CO AGM 28/12/2022 Saudi Arabia | Resolution 1.1. Elect Abdulrahman Al Issa as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Ahmed Khoqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.3. Elect Sarah Al Suheemi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.4. Elect Yazeed Al Humiyid as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.5. Elect Khalid Al Husan as Director | Abstain | • Lack of disclosure |
| | Resolution 1.6. Elect Ranya Nashar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.7. Elect Sabti Al Sabti as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.8. Elect Mark Makepeace as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.9. Elect Hashim Al Haqeel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Xavier Rolet as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Sultan Al Digheethir as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Abdullah Al Suweelmi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Ghassan Kashmeeri as Director | Abstain | • Lack of information on nominee |
| | Resolution 2. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | • Concerns over Board structure |
| | Resolution 3. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIBET SUMMIT RESOURCES CO LTD EGM 28/12/2022 China | Resolution 1. Approve Provision of Guarantees to Controlled Subsidiary (1) | For | |
| | Resolution 2. Approve Appointment of Auditor | For | |
| | Resolution 3. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |

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| | Resolution 4. Approve Provision of Guarantees to Controlled Subsidiary (2) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD EGM 28/12/2022 China | Resolution 1. Approve Change in Registered Capital and Amendment of Articles of Association | For | |
| | Resolution 2. Approve Daily Related-Party Transactions | For | |
| | Resolution 3.1. Elect Yang Jianliang as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees • Diversity issues • Combined CEO/Chairman |
| | Resolution 3.2. Elect Hang Hong as Director | For | |
| | Resolution 3.3. Elect Yang Hao as Director | For | |
| | Resolution 3.4. Elect Ji Fuhua as Director | For | |
| | Resolution 4.1. Elect Zhao Junwu as Director | For | |
| | Resolution 4.2. Elect Zhu Xiangjun as Director | For | |
| | Resolution 4.3. Elect Wu Ge as Director | For | |
| | Resolution 5.1. Elect Hang Yuebiao as Supervisor | For | |
| | Resolution 5.2. Elect Chen Nianhuai as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG WOLWO BIO-PHARMACEUTICAL CO LTD | Resolution 1.1. Elect Hu Gengxi as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| EGM 28/12/2022 China | Resolution 1.2. Elect Yanni Chen as Director | For | |
| | Resolution 1.3. Elect Zhang Lu as Director | For | |
| | Resolution 1.4. Elect Bi Ziqiang as Director | For | |
| | Resolution 2.1. Elect Xu Guoliang as Director | For | |
| | Resolution 2.2. Elect Zhang Feida as Director | For | |
| | Resolution 3.1. Elect Jin Tao as Supervisor | For | |
| | Resolution 3.2. Elect Yang Huifeng as Supervisor | For | |
| | Resolution 4. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 5. Approve Increase Business Scope and Amend the Corresponding Articles of the Articles of Association | For | |
| | Resolution 6. Approve Amendment of Profit Distribution Policy and Amend the Corresponding Articles of the Articles of Association | For | |
| | Resolution 7. Amend Articles of the Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 9. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| APELOA PHARMACEUTICAL CO LTD EGM 27/12/2022 China | Resolution 1. Approve Extension of Financial Assistance to Affiliate Companies and Related-party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BETTA PHARMACEUTICALS CO LTD EGM 27/12/2022 China | Resolution 1. Approve Investment in Hangzhou Beicheng Venture Capital Partnership (Limited Partnership) and Related Party Transactions | Against | • Conflicts of interest |
| | Resolution 2.1. Elect Ding Lieming as Director | Against | • Combined CEO/Chairman |
| | Resolution 2.2. Elect TIAN XU (Xu Tian) as Director | For | |
| | Resolution 2.3. Elect Yu Zhihua as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.4. Elect Wan Jiang as Director | For | |
| | Resolution 2.5. Elect JIABING WANG (Wang Jiabing) as Director | For | |
| | Resolution 2.6. Elect Tong Jia as Director | For | |
| | Resolution 2.7. Elect Fan Jianxun as Director | For | |
| | Resolution 3.1. Elect JIANGNAN CAI (Cai Jiangnan) as Director | For | |
| | Resolution 3.2. Elect Wang Wei as Director | For | |
| | Resolution 3.3. Elect Huang Xinqi as Director | For | |
| | Resolution 3.4. Elect Xiao Jiajia as Director | For | |

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| | Resolution 4.1. Elect Zhang Yangnan as Supervisor | For | |
| | Resolution 4.2. Elect Wang Rong as Supervisor | For | |
| | Resolution 5. Approve to Determine the Allowance Standards for Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIOTALYS NV EGM 27/12/2022 Belgium | Resolution 2. Approve Continuation of Activities | For | |
| | Resolution 3. Approve Reduction in Share Capital and Issue Premium by Absorption of Losses | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS ENERGY SHIPPING CO LTD EGM 27/12/2022 China | Resolution 1.1. Approve Increase in Related Party Transactions with China Petrochemical Corporation and Its Subsidiaries | For | |
| | Resolution 1.2. Approve Increase in Related Party Transactions with Sinotrans & CSC Group Co., Ltd. and Its Subsidiaries | For | |
| | Resolution 1.3. Approve Increase in Related Party Transactions with Sinotrans Co., Ltd. and Its Subsidiaries | For | |
| | Resolution 2. Approve Provision of Shipbuilding Counter Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| DALLAH HEALTHCARE CO EGM 27/12/2022 Saudi Arabia | Resolution 1. Approve Increase of Capital in Connection with Acquisition of 18.98 Percent in International Medical Center Company, Amend Article 7 of Bylaws and Authorize Board or Any Delegates to Ratify and Execute the Acquisition Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HBIS CO LTD EGM 27/12/2022 China | Resolution 1. Approve Adjustment of the Amount of 2022 Related Party Transactions | For | |
| | Resolution 2. Approve 2023 Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MANGO EXCELLENT MEDIA CO LTD EGM 27/12/2022 China | Resolution 1. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PIDILITE INDUSTRIES LTD EGM 27/12/2022 India | Resolution 1. Elect Joseph Varghese as Director and Approve Appointment and Remuneration of Joseph Varghese as Whole Time Director Designated as Director - Operations | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long |
| | Resolution 2. Elect Sandeep Batra as Director and Approve Appointment and Remuneration of Sandeep Batra as Whole Time Director Designated as Executive Director - Finance | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |

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| SUNWODA ELECTRONIC CO LTD EGM 27/12/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Provision of Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ALUMINIUM CO LTD EGM 27/12/2022 China | Resolution 1. Approve Related Party Transaction in Connection to Solving the Horizontal Competition Problem and Capital Injection | Against | • Lack of transparency |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN YUNTIANHUA CO LTD EGM 27/12/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve to Formulate Working System for Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZIBO QIXIANG TENGDA CHEMICAL CO LTD EGM 27/12/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 26/12/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Issue Price and Pricing Basis | For | |

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| | Resolution 2.4. Approve Issue Scale | For | |
| | Resolution 2.5. Approve Target Subscribers and Relations With the Company | For | |
| | Resolution 2.6. Approve Lock-up Period Arrangement | For | |
| | Resolution 2.7. Approve Amount and Usage of Raised Funds | For | |
| | Resolution 2.8. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |

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| | Resolution 8. Approve Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA ERDOS RESOURCES CO LTD EGM 26/12/2022 China | Resolution 1.1. Approve Related Party Transactions with Major Shareholder, Ultimate Controller and Their Subsidiaries | For | |
| | Resolution 1.2. Approve Related Party Transaction with Inner Mongolia Ordos United Chemical Co., Ltd. | For | |
| | Resolution 1.3. Approve Related Party Transaction with Inner Mongolia Ordos Yongmei Mining Investment Co., Ltd. | For | |
| | Resolution 2. Approve Asset Pool Business and Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHWEST SECURITIES CO LTD EGM 26/12/2022 China | Resolution 1. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU TA&A ULTRA CLEAN TECHNOLOGY CO LTD EGM 26/12/2022 China | Resolution 1.1. Elect Pei Zhenhua as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Lu Jianping as Director | For | |
| | Resolution 1.3. Elect Wang Heng as Director | For | |

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| | Resolution 1.4. Elect Fei Yunchao as Director | For | |
| | Resolution 2.1. Elect Huang Xuexian as Director | For | |
| | Resolution 2.2. Elect Gong Juming as Director | Against | • Too many other time commitments |
| | Resolution 3.1. Elect Chen Xuerong as Supervisor | For | |
| | Resolution 3.2. Elect Xiang Yan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINGTECH TECHNOLOGY CO LTD EGM 26/12/2022 China | Resolution 1. Approve Change in Investment Project of Convertible Bonds Raised Funds | For | |
| | Resolution 2. Approve Change Part of the Raised Funds Project of Private Placement of Shares | For | |
| | Resolution 3. Approve Signing of Cooperation Framework Agreement and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHAPIR ENGINEERING AND INDUSTRY LTD AGM 25/12/2022 Israel | Resolution 2.1. Reelect Yehuda Segev as Director | Abstain | • Non-independent Chairman |
| | Resolution 2.2. Reelect Harel Shapira as Director | For | |
| | Resolution 2.3. Reelect Israel Shapira as Director | For | |
| | Resolution 2.4. Reelect Gil Shapira as Director | For | |
| | Resolution 2.5. Reelect Chen Shapira as Director | For | |

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| | Resolution 2.6. Reelect Eynat Tsafrir as Director | For | |
| | Resolution 2.7. Reelect Ariela Lazarovich as Director | For | |
| | Resolution 3. Reappoint Brightman Almagor Zohar & Co. as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVARY HOLDING SHENZHEN CO LTD EGM 23/12/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Period | For | |
| | Resolution 2.3. Approve Target Parties and Subscription Manner | For | |
| | Resolution 2.4. Approve Issue Price and Pricing Principle | For | |
| | Resolution 2.5. Approve Issue Scale | For | |
| | Resolution 2.6. Approve Amount and Usage of Raised Funds | For | |
| | Resolution 2.7. Approve Restriction Period | For | |
| | Resolution 2.8. Approve Listing Location | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |

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| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 23/12/2022 China | Resolution 1. Approve Provision of Guarantees to Affiliate Companies and Related-party Transactions | For | |
| | Resolution 2. Approve Granting Partial Authority to the Chairman of the Company | Against | <ul style="list-style-type: none"> • Lack of disclosure • Not in shareholders best interest |
| Event | Resolution | Vote Action | Voting Reason |
| BHARAT ELECTRONICS LTD EGM 23/12/2022 India | Resolution 1. Elect Manoj Jain as Director and Approve Appointment of Manoj Jain as Director (Research & Development) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| C&D INTERNATIONAL INVESTMENT GROUP LTD | Resolution 1. Adopt 2022 Restricted Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| EGM 23/12/2022 Cayman Islands | Resolution 2. Approve Grant of Specific Mandate to Issue Restricted Shares Under the Incentive Scheme | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| CATHAY PACIFIC AIRWAYS LTD EGM 23/12/2022 Hong Kong | Resolution 1. Approve Framework Agreement, Its Term, the Transactions and the Annual Caps | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA JINMAO HOLDINGS GROUP LTD EGM 23/12/2022 Hong Kong | Resolution 1a. Approve Deposit Services under Renewed Sinochem Financial Services Framework Agreement | Against | • Not in shareholders best interests |
| | Resolution 1b. Authorize Board to Handle All Matters in Relation to Deposit Services under Renewed Sinochem Financial Services Framework Agreement | Against | • Not in shareholders best interests |
| | Resolution 2a. Approve Deposit Services under Renewed Ping An Financial Services Framework Agreement | For | |
| | Resolution 2b. Approve Loan Services under Renewed Ping An Financial Services Framework Agreement | For | |
| | Resolution 2c. Approve Financing Factoring Services under Renewed Ping An Financial Services Framework Agreement | For | |

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| | Resolution 2d. Authorize Board to Handle All Matters in Relation to Deposit Services, Loan Services and Financing Factoring Services under Renewed Ping An Financial Services Framework Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 23/12/2022 China | Resolution 1. Approve Company's Eligibility for Major Assets Restructuring | For | |
| | Resolution 2.1. Approve Transaction Parties | For | |
| | Resolution 2.2. Approve Target Assets | For | |
| | Resolution 2.3. Approve Transaction Price and Pricing Method | For | |
| | Resolution 2.4. Approve Source of Funds for the Transaction | For | |
| | Resolution 2.5. Approve Cash Payment Term | For | |
| | Resolution 2.6. Approve Transitional Arrangements | For | |
| | Resolution 2.7. Approve the Contractual Obligation and Liability for Breach of Contract for the Transfer of Ownership of the Underlying Assets | For | |
| | Resolution 2.8. Approve Arrangement of Employees | For | |
| | Resolution 2.9. Approve Debt Disposal Plan | For | |

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| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Major Assets Restructuring Plan Does Not Constitute as Related-Party Transaction | For | |
| | Resolution 4. Approve Revised Draft Report and Summary on Company's Major Assets Purchase | For | |
| | Resolution 5. Approve Transaction Does Not Constitute with Article 13 of the Administrative Measures for Major Asset Restructuring of Listed Companies | For | |
| | Resolution 6. Approve Proposal on the Fluctuation of the Company's Stock Price before the Announcement of the Restructuring Information | For | |
| | Resolution 7. Approve The Main Body of This Transaction Does Not Exist Listed Company Supervision Guidelines No. 7 - Supervision of Abnormal Stock Transactions Related to Major Asset Restructuring of Listed Companies Article 13 | For | |
| | Resolution 8. Approve Transaction Complies with Article IV of Provisions on Issues Concerning Regulating the Material Asset Reorganizations of Listed Companies | For | |

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| | Resolution 9. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 10. Approve Relevant Audit Report, Asset Valuation Report and Pro Forma Review Report | For | |
| | Resolution 11. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing | For | |
| | Resolution 12. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAEWOO ENGINEERING & CONSTRUCTION CO LTD EGM 23/12/2022 Korea (South) Republic of | Resolution 1. Elect Lee Young-hui as Outside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEM CO LTD EGM 23/12/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Amend Working System for Independent Directors | Against | • Lack of disclosure |

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| | Resolution 4. Amend Related Party Transaction Internal Control and Decision System | Against | • Lack of disclosure |
| | Resolution 5. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GMO INTERNET INC EGM 23/12/2022 Japan | Resolution 1. Amend Articles to Change Fiscal Year End | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD EGM 23/12/2022 China | Resolution 1. Approve Daily Related-Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN PETROLEUM CORP LTD EGM 23/12/2022 India | Resolution 1. Elect S. Bharathan as Director | Against | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| INGENIC SEMICONDUCTOR CO LTD EGM 23/12/2022 China | Resolution 1. Elect Wang Kun as Supervisor | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JD HEALTH INTERNATIONAL INC EGM 23/12/2022 Cayman Islands | Resolution 1. Approve 2023 Technology and Traffic Support Services Framework Agreement and Related Transactions | For | |

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| | Resolution 2. Approve 2023 JD Sales Framework Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 3. Approve 2023 Marketing Services Framework Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 4. Approve 2023 Supply Chain Solutions and Logistics Services Framework Agreement, Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KSTAR SCIENCE & TECHNOLOGY CO LTD EGM 23/12/2022 China | Resolution 1. Elect Peng Jianchun as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN TRANSSION HOLDINGS CO LTD EGM 23/12/2022 China | Resolution 1. Approve Estimated Amount of Bank Credit Line Application | For | |
| | Resolution 2. Approve Estimated Amount of External Guarantees | For | |
| | Resolution 3. Approve Estimated Amount of Foreign Exchange Derivatives Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOPHARM GROUP CO LTD EGM 23/12/2022 China | Resolution 1. Elect Wang Kan as Director and Authorize Board to Enter into a Service Contract with Him | For | |

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| | Resolution 2. Elect Wang Peng as Supervisor and Authorize Board to Enter into a Service Contract with Him | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANSHAN ALUMINUM GROUP CO LTD EGM 23/12/2022 China | Resolution 1. Approve Application of Financing from Financial Institutions | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD EGM (A Shares) 23/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Lack of disclosure |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Approve Remuneration of the Chairman of the Eighth Session of the Board | For | |
| | Resolution 4. Approve Application for the Estimated Annual Cap for Connected Transactions | For | |
| | Resolution 5. Elect Wang Yili as Director | For | |
| | Resolution 1. Amend Articles of Association | Against | • Lack of disclosure |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Approve Remuneration of the Chairman of the Eighth Session of the Board | For | |

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| | Resolution 4. Approve Application for the Estimated Annual Cap for Connected Transactions | For | |
| | Resolution 5. Elect Wang Yili as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AGRICULTURAL BANK OF CHINA LTD EGM (A Shares) 22/12/2022 China | Resolution 1. Approve 2021 Remuneration of Directors | For | |
| | Resolution 2. Approve 2021 Remuneration of Supervisors | For | |
| | Resolution 3. Elect Wang Changyun as Director | For | |
| | Resolution 4. Elect Liu Li as Director | For | |
| | Resolution 5. Approve Additional Budget for Donation for Targeted Support | For | |
| | Resolution 6. Elect Fu Wanjun as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 7. Elect Zhang Qi as Director | For | |
| | Resolution 1. Approve Remuneration of Directors | For | |
| | Resolution 2. Approve Remuneration of Supervisors | For | |
| | Resolution 3. Elect Wang Changyun as Director | For | |
| | Resolution 4. Elect Liu Li as Director | For | |
| | Resolution 5. Approve Additional Budget for Donation for Targeted Support | For | |
| | Resolution 6. Elect Fu Wanjun as Director | Against | • Should not be a member of certain sub-committees |

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| | Resolution 7. Elect Zhang Qi as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD EGM 22/12/2022 China | Resolution 1. Approve Operation and Maintenance Services Framework Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve Supply of Aviation Safety and Security Guard Services Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 3. Approve Issuance of Medium-Term Notes and Super Short-Term Debentures | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BUPA ARABIA EGM 22/12/2022 Saudi Arabia | Resolution 1. Authorize Capitalization of Reserves for Bonus Issue Re: 1:4 from the Retained Earnings Representing 25 Percent Increase in Company's Capital | For | |
| | Resolution 2. Amend Article 8 of Bylaws to Reflect Changes in Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHAOZHOU THREE-CIRCLE (GROUP) CO LTD EGM 22/12/2022 China | Resolution 1. Approve Appointment of Auditor | For | |
| | Resolution 2. Approve Completion of Raised Funds Investment Projects and Use of Excess Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA MOBILE LTD EGM 22/12/2022 Hong Kong | Resolution 1. Approve Extension of the Shareholding Increase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OILFIELD SERVICES LTD EGM 22/12/2022 China | Resolution 1. Approve Master Services Framework Agreement and Related Transactions | For | |
| | Resolution 2. Elect Xiong Min as Director | For | |
| | Resolution 3. Approve US Dollar Loan Extension by COSL Middle East FZE and the Provision of Guarantee by the Company | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING CHANGAN AUTOMOBILE CO LTD EGM 22/12/2022 China | Resolution 1. Approve Acquisition Part of Equity | Against | • Lack of disclosure |
| | Resolution 2. Approve Formulation of Related-Party Transaction Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FOOD & LIFE COMPANIES LTD AGM 22/12/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Mizutome, Koichi | For | |

| | Resolution 3.2. Elect Director Kondo, Akira | For | |
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| | Resolution 3.3. Elect Director Takaoka, Kozo | For | |
| | Resolution 3.4. Elect Director Miyake, Minesaburo | For | |
| | Resolution 3.5. Elect Director Kanise, Reiko | For | |
| | Resolution 3.6. Elect Director Sato, Koki | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Notsuka, Yoshihiro | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Taira, Mami | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Omura, Emi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Fox-Wizel Ltd. EGM 22/12/2022 Israel | Resolution 1. Approve Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Too much discretion |
| | Resolution 2.1. Approve Employment Terms of Harel Eliezer Wizel, CEO | For | |
| | Resolution 2.2. Approve Employment Terms of Assaf Wizel | For | |
| | Resolution 2.3. Approve Employment Terms of Elad Vered | For | |

| | Resolution 2.4. Approve Employment Terms of Michal Rivkind | For | |
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| | Resolution 3.1. Issue Extended Indemnification Agreements to Harel Eliezer Wizel | For | |
| | Resolution 3.2. Issue Extended Indemnification Agreements to Assaf Wizel | For | |
| | Resolution 3.3. Issue Extended Indemnification Agreements to Elad Vered | For | |
| | Resolution 3.4. Issue Extended Indemnification Agreements to Michal Rivkind | For | |
| | Resolution 3.5. Issue Extended Indemnification Agreements to Abraham Dov Fuchs | For | |
| | Resolution 3.6. Issue Extended Indemnification Agreements to Yishai Fuchs | For | |
| | Resolution 4. Approve Employment Terms of Yarden Wizel, Relative of Controller | For | |
| | Resolution 5. Approve Updated Compensation of Avraham Zeldman, Chairman | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGYI PETROCHEMICAL CO LTD EGM 22/12/2022 | Resolution 1.1. Approve Purchase of Raw Materials from Related Parties | For | |

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| China | Resolution 1.2. Approve Purchase of Fuel, Power and Commodities from Related Parties | For | |
| | Resolution 1.3. Approve Sales of Goods and Products to Related Parties | For | |
| | Resolution 1.4. Approve Provision of Labor Services to Related Parties | For | |
| | Resolution 1.5. Approve Paper Goods Trade | For | |
| | Resolution 1.6. Approve to Receive Financial Services and Support from Zheshang Bank Co., Ltd. | For | |
| | Resolution 2. Approve Provision of Guarantee to Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 3. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 4. Approve Commodity Hedging Business | For | |
| | Resolution 5. Approve Financial Support from Controlling Shareholder | For | |
| | Resolution 6. Approve Provision of Guarantee to Hainan Yisheng Petrochemical Co., Ltd. | Against | • Lack of transparency |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Elect Luo Dan as Non-Independent Director | For | |

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| | Resolution 9.1. Approve Purchase of Raw Materials from Related Parties | For | |
| | Resolution 9.2. Approve Trading of Paper Goods such as Aromatics with Xin Heng Rong (HK) Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD EGM 22/12/2022 China | Resolution 1. Elect Hu Leijun as Non-Independent Director | For | |
| | Resolution 2. Approve Increase in Registered Capital and Amendment of Articles of Association | For | |
| | Resolution 3. Elect Liu Peide as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUANG-CHI TECHNOLOGIES CO LTD EGM 22/12/2022 China | Resolution 1. Approve Continuing to Use Part of the Idle Raised Funds for Cash Management | For | |
| | Resolution 2. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 3. Elect Jin Xi as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIAONING PORT CO LTD EGM 22/12/2022 China | Resolution 1. Elect Cheng Chaoying as Director and Approve Her Emolument | For | |
| | Resolution 2. Approve Extension of Commitment Period by Controlling Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOMON BILLIONS GROUP CO LTD EGM | Resolution 1. Approve Credit Line Application | Against | • Not in shareholders best interests |

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| 22/12/2022 China | Resolution 2. Approve Provision of Guarantee to Subsidiaries | Against | • Lack of transparency |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOUWASAT MEDICAL SERVICES COMPANY SJSC AGM 22/12/2022 Saudi Arabia | Resolution 1.1. Elect Mohammed Al Subayee as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Nasir Al Subayee as Director | Abstain | • Lack of disclosure |
| | Resolution 1.3. Elect Mohammed Al Saleem as Director | Abstain | • Lack of disclosure |
| | Resolution 1.4. Elect Khalid Al Saleem as Director | Abstain | • Lack of disclosure |
| | Resolution 1.5. Elect Sami Al Abdulkareem as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.6. Elect Fahad Al Shammari as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.7. Elect Ahmed Khouqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.8. Elect Mohammed Al Shatwi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.9. Elect Thamir Al Wadee as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Maha Al Ateeqi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Nasir Al Aqeel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Ahmed Baaboud as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Humoud Al Hamzah as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.14. Elect Mohammed Al Katheeri as Director | Abstain | • Lack of information on nominee |

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| Resolution 1.15. Elect Sultan Al Houti as Director | Abstain | • Lack of information on nominee |
| Resolution 1.16. Elect Farhan Al Boueyneen as Director | Abstain | • Lack of information on nominee |
| Resolution 1.17. Elect Waleed Al Faris as Director | Abstain | • Lack of information on nominee |
| Resolution 1.18. Elect Mohammed Al Nawasrah as Director | Abstain | • Lack of information on nominee |
| Resolution 1.19. Elect Fahad Al Sameeh as Director | Abstain | • Lack of information on nominee |
| Resolution 1.2. Elect Abdullah Fateehi as Director | Abstain | • Lack of information on nominee |
| Resolution 1.21. Elect Abdulrahman Al Jibreen as Director | Abstain | • Lack of information on nominee |
| Resolution 1.22. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| Resolution 1.23. Elect Abdulmuhsin Al Shueel as Director | Abstain | • Lack of information on nominee |
| Resolution 1.24. Elect Abdullah Al Ajlan as Director | Abstain | • Lack of information on nominee |
| Resolution 1.25. Elect Hasan Bakhamees as Director | Abstain | • Lack of information on nominee |
| Resolution 1.26. Elect Abdulmajeed Al Hadlaq as Director | Abstain | • Lack of information on nominee |
| Resolution 1.27. Elect Azeez Al Qahtani as Director | Abstain | • Lack of information on nominee |
| Resolution 1.28. Elect Abdullah Al Sheikh as Director | Abstain | • Lack of information on nominee |
| Resolution 1.29. Elect Abdullah Al Feefi as Director | Abstain | • Lack of information on nominee |
| Resolution 1.3. Elect Ghassan Al Abdulqadir as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.31. Elect Salih Al Khalaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.32. Elect Ayman Jabir as Director | Abstain | • Lack of information on nominee |
| | Resolution 2. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | For | |
| | Resolution 3. Allow Azeez Al Qahtani to Be Involved with Competitor Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM 22/12/2022 China | Resolution 1. Approve Use Idle Raised Funds for Cash Management | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve Completion of Partial Raised Funds Investment Projects and Use of Raised Funds to Replenish Working Capital | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PALANTIR TECHNOLOGIES INC EGM 22/12/2022 United States | Resolution 1. Amend Certificate of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SAPIENS INTERNATIONAL CORPORATION NV AGM 22/12/2022 Curacao | Resolution 1a. Reelect Guy Bernstein as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 1b. Reelect Roni Al Dor as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1c. Reelect Eyal Ben-Chlouche as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Reelect Yacov Elinav as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Reelect Uzi Netanel as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Reelect Naamit Salomon as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Approve 2021 Annual Financial Statements | For | |
| | Resolution 3. Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| VALE INDONESIA TBK PT EGM 22/12/2022 Indonesia | Resolution 1. Approve Changes in the Board of Commissioners | Against | <ul style="list-style-type: none"> Concerns over Board structure Directors bundled under single resolution |
| | Resolution 2. Approve Remuneration of Commissioners | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANDEX NV AGM 22/12/2022 Netherlands | Resolution 2. Approve Discharge of Directors | For | |
| | Resolution 3. Reelect Rogier Rijnja as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 4. Reelect Charles Ryan as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Proposed term in office is too long |
| | Resolution 5. Reelect Alexander Voloshin as Director | Against | <ul style="list-style-type: none"> Diversity issues Proposed term in office is too long |
| | Resolution 6. Approve Cancellation of Outstanding Class C Shares | For | |
| | Resolution 7. Ratify Technologies of Trust - Audit JSC as Auditors | For | |
| | Resolution 8. Grant Board Authority to Issue Class A Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
| | Resolution 9. Authorize Board to Exclude Preemptive Rights from Share Issuances | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
| | Resolution 10. Authorize Repurchase of Up to 20 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG EXPRESSWAY CO LTD EGM 22/12/2022 | Resolution 1. Elect Yang Xudong as Director | Against | <ul style="list-style-type: none"> Too many other time commitments Not independent and lack of independence on Board |

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| China | Resolution 2. Authorize Board to Approve Proposed Director Service Contract and Related Transactions | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES MICROELECTRONICS LTD EGM 21/12/2022 Cayman Islands | Resolution 1. Approve Proposal on Confirming the Reserved Part of the Company's 2021 Class II Performance Share Incentive Plan (Revised Draft) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD EGM 21/12/2022 Cayman Islands | Resolution 1. Approve New Master Engagement Agreement, Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD EGM 21/12/2022 China | Resolution 1. Approve Related Party Transaction with China Electronic Finance Co., Ltd. | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 2. Approve Appointment of Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENEVA SA EGM 21/12/2022 Brazil | Resolution 1. Approve Agreement to Absorb CGTF - Central Geradora Termelétrica Fortaleza S.A. | For | |
| | Resolution 2. Ratify Grant Thornton Auditores Independentes Ltda. as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve Independent Firm's Appraisal | For | |

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| | Resolution 4. Approve Absorption of CGTF - Central Geradora Termelétrica Fortaleza S.A. | For | |
| | Resolution 5. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 6. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FORESIGHT SUSTAINABLE FORESTRY COMPANY PLC EGM 21/12/2022 | Resolution 1. Adopt New Articles of Association | For | |
| | Resolution 2. Adopt the Proposed Changes to the Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIZRAHI TEFAHOT BANK LTD AGM 21/12/2022 Israel | Resolution 2. Reappoint Brightman Almagor Zohar & Co. as Auditors and Report on Fees Paid to the Auditors | For | |
| | Resolution 3.1. Reelect Moshe Vidman as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Ron Gazit as Director | For | |
| | Resolution 3.3. Reelect Jonathan Kaplan as Director | For | |
| | Resolution 3.4. Reelect Avraham Zeldman as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.5. Reelect Ilan Kremer as Director | For | |
| | Resolution 3.6. Reelect Eli Alroy as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MRF LTD EGM 21/12/2022 India | Resolution 1. Elect Vikram Taranath Hosangady as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Elect Ramesh Rangarajan as Director | Abstain | • Proposed term in office is too long |
| | Resolution 3. Elect Dinshaw Keku Parakh as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| OPEN HOUSE GROUP CO LTD AGM 21/12/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 67 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Arai, Masaaki | For | |
| | Resolution 3.2. Elect Director Kamata, Kazuhiko | For | |
| | Resolution 3.3. Elect Director Wakatabi, Kotaro | For | |
| | Resolution 3.4. Elect Director Imamura, Hitoshi | For | |
| | Resolution 3.5. Elect Director Fukuoka, Ryosuke | For | |
| | Resolution 3.6. Elect Director Munemasa, Hiroshi | For | |
| | Resolution 3.7. Elect Director Ishimura, Hitoshi | For | |
| | Resolution 3.8. Elect Director Omae, Yuko | For | |
| | Resolution 3.9. Elect Director Kotani, Maoko | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Mabuchi, Akiko | For | |

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| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSONITE INTERNATIONAL SA EGM 21/12/2022 Luxembourg | Resolution 1. Adopt 2022 Share Award Scheme and Related Transactions | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI BRITISH BANK EGM 21/12/2022 Saudi Arabia | Resolution 1.1. Elect Lubna Al Olayan as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.2. Elect Mohammed Al Omran as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.3. Elect Saad Al Fadheely as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.4. Elect Ahmad Al Oulaqi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.5. Elect Sulayman Al Quweiz as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.6. Elect Mohammed Al Shatwi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.7. Elect Ayman Al Rifaei as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.8. Elect Mohammed Al Maaraj as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.9. Elect Jihad Al Naqlah as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.1. Elect Martin Powell as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |

| | Resolution 1.11. Elect Stuart Gulliver as Director | Abstain | • Lack of information on nominee |
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| | Resolution 2. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | • Concerns over Board structure |
| | Resolution 3. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 4. Amend Audit Committee Charter | For | |
| | Resolution 5. Amend Remuneration and Nominations Committee Charter | For | |
| | Resolution 6. Amend Policy of Nomination and Selecting Directors and Members of Committees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEALAND SECURITIES CO LTD EGM 21/12/2022 China | Resolution 1.1. Elect Mo Hongsheng as Director | For | |
| | Resolution 1.2. Elect Zhao Nini as Director | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Independent Director System | For | |
| | Resolution 4. Amend Profit Distribution Management System | For | |

| | Resolution 5. Amend Management System for Providing External Guarantees | For | |
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| | Resolution 6. Amend Management System for External Financial Support | For | |
| | Resolution 7. Amend Related-Party Transaction Management System | For | |
| | Resolution 8. Amend Management System of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICA MOVIL SAB DE CV EGM 20/12/2022 Mexico | Resolution 1. Approve Conversion of Series L Shares into Common Shares of New and Single Series; Amend Articles | Against | <ul style="list-style-type: none"> • Not in shareholders best interests • Lack of disclosure |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| Event | Resolution | Vote Action | Voting Reason |
| AVI Global Trust PLC AGM 20/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Anja Balfour as Director | For | |
| | Resolution 4. Re-elect Neil Galloway as Director | For | |
| | Resolution 5. Re-elect Graham Kitchen as Director | For | |
| | Resolution 6. Re-elect Calum Thomson as Director | For | |
| | Resolution 7. Reappoint KPMG LLP as Auditors | For | |

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| | Resolution 8. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Remuneration Implementation Report | For | |
| | Resolution 10. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However, we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years and these would not be performance related. |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BYD ELECTRONIC INTERNATIONAL CO LTD EGM 20/12/2022 Hong Kong | Resolution 1. Approve Supplemental Supply Agreement and Revised Annual Caps | For | |
| | Resolution 2. Approve Supplemental Purchase Agreement and Revised Annual Caps | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CD PROJEKT SA EGM | Resolution 2. Elect Meeting Chairman | For | |

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| 20/12/2022 Poland | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Elect Marcin Iwinski as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 6. Amend Terms of Remuneration of Supervisory Board Members | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 7. Approve Cancellation of Incentive Plan | For | |
| | Resolution 8. Approve Incentive Plan | Against | <ul style="list-style-type: none"> • Re-testing permitted • Options at discount to market price • Inadequate disclosure |
| | Resolution 9. Approve Issuance of Warrants Without Preemptive Rights for Incentive Plan; Approve Conditional Increase in Share Capital via Issuance of Series N Shares without Preemptive Rights; Amend Statute Accordingly | Against | <ul style="list-style-type: none"> • Options at discount to market price • Re-testing permitted • Inadequate disclosure |
| | Resolution 10. Approve Merger by Absorption with CD Projekt Red Store Sp. z o.o. | For | |
| | Resolution 11. Approve Decision on Covering Costs of Convocation of EGM | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| GANFENG LITHIUM GROUP CO LTD EGM (A Shares) 20/12/2022 China | Resolution 1. Approve Capital Increase, Share Expansion by Ganfeng LiEnergy and Related Party Transaction | For | |

| | Resolution 1. Approve Capital Increase, Share Expansion by Ganfeng LiEnergy and Related Party Transaction | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD EGM 20/12/2022 China | Resolution 1. Approve Daily Related-party Transactions | For | |
| | Resolution 2. Approve Asset Backed Securitization of Company's Accounts Receivable | For | |
| | Resolution 3. Approve Issuance of Medium-term Notes | Against | • Insufficient information |
| | Resolution 4. Approve Establishment of Loan Funds with Controlling Shareholder and Related Party Transactions | For | |
| | Resolution 5. Approve Provision of Financial Assistance to Controlled Subsidiary | Against | • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 6. Approve Controlled Subsidiary Yuexiu Leasing Provided Financial Assistance to Shanghai Yuexiu Leasing | For | |
| | Resolution 7. Approve Estimated Amount of External Guarantees | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| GUIDEWIRE SOFTWARE INC AGM 20/12/2022 United States | Resolution 1a. Elect Director Marcus S. Ryu | For | |
| | Resolution 1b. Elect Director Paul Lavin | For | |
| | Resolution 1c. Elect Director Mike Rosenbaum | For | |

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| | Resolution 1d. Elect Director David S. Bauer | For | |
| | Resolution 1e. Elect Director Margaret Dillon | For | |
| | Resolution 1f. Elect Director Michael C. Keller | For | |
| | Resolution 1g. Elect Director Catherine P. Lego | For | |
| | Resolution 1h. Elect Director Rajani Ramanathan | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Provide Right to Call Special Meeting | For | |
| | Resolution 5. Amend Certificate of Incorporation to Permit the Exculpation of Officers | For | |
| | Resolution 6. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVINCIBLE INVESTMENT CORP EGM 20/12/2022 Japan | Resolution 1. Amend Articles to Disclose Unitholder Meeting Materials on Internet - Amend Asset Management Compensation | For | |
| | Resolution 2. Elect Executive Director Fukuda, Naoki | For | |
| | Resolution 3. Elect Alternate Executive Director Ichiki, Naoto | For | |
| | Resolution 4.1. Elect Supervisory Director Tamura, Yoshihiro | For | |

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| | Resolution 4.2. Elect Supervisory Director Fujimoto, Hiroyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NANOCO GROUP PLC AGM 20/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Appoint Mazars LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Christopher Richards as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution due to a number of concerns on board composition: the current level of independence does not meet recommendations of the local code, and the board chair is considered responsible for this. Further, as nomination committee chair, we would target his election to note that the board does not have sufficient female representation. We however note that the company has only recently entered the FTSE All-Share. We will focus on engagement to encourage the company to bring its board in line with local expectations ahead of the next AGM. |
| | Resolution 5. Re-elect Brian Tenner as Director | For | |
| | Resolution 6. Re-elect Nigel Pickett as Director | For | |
| | Resolution 7. Re-elect Alison Fielding as Director | For | |
| | Resolution 8. Re-elect Chris Batterham as Director | For | |
| | Resolution 9. Elect Liam Gray as Director | For | |

| | Resolution 10. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we wouldn't be able to support his resolution as share price was the sole performance condition for FY2022 LTIP grants. The Company has however stated the potential LTIP awards for FY2023 will be based on a combination of revenue targets and share price growth. The targets and weightings for FY2023 have not been disclosed but will be announced, and these will be kept under review ahead of the next AGM. |
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| | Resolution 11. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S.F. HOLDING CO LTD EGM 20/12/2022 China | Resolution 1. Approve Estimated Amount of Daily Related-party Transactions | For | |
| | Resolution 2. Approve Change of Registered Address and Amend Articles of Association | For | |

| | Resolution 3. Approve Amendments to Articles of Association | For | |
|-------|-------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 4.1. Elect Wang Wei as Director | Against | • Combined CEO/Chairman |
| | Resolution 4.2. Elect He Jie as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.3. Elect Wang Xin as Director | For | |
| | Resolution 4.4. Elect Zhang Dong as Director | For | |
| | Resolution 5.1. Elect Chen Shangwei as Director | Against | • Too many other time commitments |
| | Resolution 5.2. Elect Li Jiashi as Director | Against | • Too many other time commitments |
| | Resolution 5.3. Elect Ding Yi as Director | For | |
| | Resolution 6.1. Elect Cen Ziliang as Supervisor | For | |
| | Resolution 6.2. Elect Wang Jia as Supervisor | For | |
| | Resolution 6.3. Elect Liu Jilu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SINOPEC SHANGHAI PETROCHEMICAL CO LTD EGM 20/12/2022 China | Resolution 1. Approve New Mutual Product Supply and Sale Services Framework Agreement (2023-2025), Continuing Connected Transactions, Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve New Comprehensive Services Framework Agreement (2023-2025), Continuing Connected Transactions, Annual Caps and Related Transactions | For | |
| | Resolution 3. Approve Construction of Thermal Power Unit Cleaning Efficiency Improvement Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGEL YEAST CO LTD EGM 19/12/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange as well as Conversion to Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Listing Location | For | |
| | Resolution 2.3. Approve Issue Time | For | |
| | Resolution 2.4. Approve Issue Manner | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Scale of GDR in its Lifetime | For | |

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| | Resolution 2.7. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.8. Approve Pricing Method | For | |
| | Resolution 2.9. Approve Target Subscribers | For | |
| | Resolution 2.1. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.11. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Usage Plan of Raised Funds | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Determination of Authorized Persons of Board of Directors to Handle All Related Matters | For | |
| | Resolution 8. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 9. Approve Liability of Directors, Supervisors and Senior Management and Prospectus Liability Insurance | For | |

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| | Resolution 10. Approve to Formulate Articles of Association (Draft) | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Approve to Formulate Rules and Procedures Regarding General Meetings of Shareholders (Draft) | For | |
| | Resolution 12. Approve to Formulate Rules and Procedures Regarding Meetings of Board of Directors (Draft) | For | |
| | Resolution 13. Approve to Formulate Rules and Procedures Regarding Meetings of Board of Supervisors (Draft) | For | |
| | Resolution 14. Approve Change in Total Number of Shares and Registered Capital and Amendment of Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHINA LTD EGM (A Shares) 19/12/2022 China | Resolution 1. Elect Jia Xiangsen as Supervisor | For | |
| | Resolution 2. Approve Remuneration Distribution Plan for Chairman of the Board of Directors and Executive Directors | For | |

| | Resolution 3. Approve Remuneration Distribution Plan for Chairperson of the Board of Supervisors | Against | • Non-Execs receive pay other than fees |
|-------|---------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------|
| | Resolution 4. Approve Application for Special Outbound Donation Limit for Targeted Support | For | |
| | Resolution 5. Approve Application for Special Outbound Donation Limit | For | |
| | Resolution 6. Elect Zhang Yong as Director | For | |
| | Resolution 1. Elect Jia Xiangsen as Supervisor | For | |
| | Resolution 2. Approve Remuneration Distribution Plan for Chairman of the Board of Directors and Executive Directors | For | |
| | Resolution 3. Approve Remuneration Distribution Plan for Chairperson of the Board of Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 4. Approve Application for Special Outbound Donation Limit for Targeted Support | For | |
| | Resolution 5. Approve Application for Special Outbound Donation Limit | For | |
| | Resolution 6. Elect Zhang Yong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA CONSTRUCTION BANK CORP EGM (A Shares) 19/12/2022 China | Resolution 1. Approve Remuneration Distribution and Settlement Plan for Directors for the Year 2021 | For | |
| | Resolution 2. Approve Remuneration Distribution and Settlement Plan for Supervisors for the Year 2021 | For | |
| | Resolution 3. Approve Additional Quota for Charitable Donations in 2022 | For | |
| | Resolution 4. Elect Li Lu as Director | For | |
| | Resolution 1. Approve Remuneration Distribution and Settlement Plan for Directors for the Year 2021 | For | |
| | Resolution 2. Approve Remuneration Distribution and Settlement Plan for Supervisors for the Year 2021 | For | |
| | Resolution 3. Approve Additional Quota for Charitable Donations in 2022 | For | |
| | Resolution 4. Elect Li Lu as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA NATIONAL BUILDING MATERIAL CO LTD EGM 19/12/2022 China | Resolution 1. Elect Liu Yan as Director and Authorize Board to Fix His Remuneration | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Approve Master Agreement on Mutual Provision of Products and Services, Annual Caps and Related Transactions | For | |
| | Resolution 3. Approve Master Agreement on Mutual Provision of Engineering Services, Annual Caps and Related Transactions | For | |
| | Resolution 4. Approve Financial Services Framework Agreement, Caps and Related Transactions | Against | • Lack of transparency |
| | Resolution 5. Approve Loan Framework Agreement, Caps and Related Transactions | For | |
| | Resolution 6. Elect Wei Rushan as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 7. Elect Qu Xiaoli as Supervisor | For | |
| | Resolution 8. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING Development Co. Ltd. Class H | Resolution 1. Approve Grant of H Share Repurchase Mandate | For | |

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| Class Meeting 19/12/2022 China | Resolution 1.1. Approve Continuing Connected Transactions Under the Master Operating Lease Services Agreement and Its Proposed Annual Caps | For | |
| | Resolution 1.2. Approve Continuing Connected Transactions Under the Master Finance Lease Services Agreement and Its Proposed Annual Caps | For | |
| | Resolution 1.3. Approve Continuing Connected Transactions Under the Master Insurance Brokerage Services Agreement and Its Proposed Annual Caps | For | |
| | Resolution 1.4. Approve Continuing Connected Transactions Under the Master Vessel Services Agreement and Its Proposed Annual Caps | For | |
| | Resolution 1.5. Approve Continuing Connected Transactions Under the Containers Services Procurement Agreement and Its Proposed Annual Caps | For | |
| | Resolution 1.6. Approve Continuing Connected Transactions Under the Master General Services Agreement and Its Proposed Annual Caps | For | |

| | Resolution 1.7. Approve Continuing Connected Transactions Under the Master Tenancy Agreement and Its Proposed Annual Caps | For | |
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| | Resolution 1.8. Approve Continuing Connected Transactions Under the Trademark License Agreement and Its Proposed Annual Caps | For | |
| | Resolution 2. Approve Continuing Connected Transactions Under the Master Financial Services Agreement and Its Proposed Annual Caps | For | |
| | Resolution 3.1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.4. Amend Rules and Procedures Regarding Meetings of Supervisory Committee | For | |
| | Resolution 4. Amend Rules of Independent Non-Executive Directors | For | |
| | Resolution 5. Approve Grant of H Share Repurchase Mandate | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| EVE ENERGY CO LTD EGM 19/12/2022 China | Resolution 1. Approve Use of Idle Raised Funds and Own Funds for Cash Management | Against | • Lack of transparency |
| | Resolution 2. Approve Daily Related Party Transactions | For | |
| | Resolution 3. Approve Financial Assistance Provision | For | |
| | Resolution 4. Approve Provision of Guarantee to Subsidiaries | For | |
| | Resolution 5. Approve Provision of Guarantee to Indirect Subsidiaries | Against | • Lack of disclosure |
| | Resolution 6. Approve Company's Eligibility for Issuance of Convertible Bonds on ChiNext | For | |
| | Resolution 7.1. Approve Issue Type | For | |
| | Resolution 7.2. Approve Issue Scale | For | |
| | Resolution 7.3. Approve Par Value and Issue Price | For | |
| | Resolution 7.4. Approve Bond Period | For | |
| | Resolution 7.5. Approve Interest Rate | For | |
| | Resolution 7.6. Approve Repayment Period and Manner of Principal and Interest | For | |
| | Resolution 7.7. Approve Conversion Period | For | |
| | Resolution 7.8. Approve Determination and Adjustment of Conversion Price | For | |

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| | Resolution 7.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 7.1. Approve Determination of Number of Conversion Shares and Method on Handling Fractional Shares Upon Conversion | For | |
| | Resolution 7.11. Approve Terms of Redemption | For | |
| | Resolution 7.12. Approve Terms of Sell-Back | For | |
| | Resolution 7.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 7.14. Approve Issue Manner and Target Parties | For | |
| | Resolution 7.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 7.16. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 7.17. Approve Usage of Raised Funds | For | |
| | Resolution 7.18. Approve Guarantee Matters | For | |
| | Resolution 7.19. Approve Rating Matters | For | |
| | Resolution 7.2. Approve Depository of Raised Funds | For | |
| | Resolution 7.21. Approve Resolution Validity Period | For | |

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| | Resolution 8. Approve Plan on Convertible Bond Issuance on ChiNext | For | |
| | Resolution 9. Approve Demonstration Analysis Report in Connection to Issuance of Convertible Bonds | For | |
| | Resolution 10. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 11. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 12. Approve Special Report on the Usage of Previously Raised Funds | For | |
| | Resolution 13. Approve Assurance Report on the Usage of Previously Raised Funds | For | |
| | Resolution 14. Approve Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |
| | Resolution 15. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 16. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 19/12/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOERTEK INC EGM 19/12/2022 China | Resolution 1. Approve Adjustment of Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Adjustment of Management Method of Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGXIA BAOFENG ENERGY GROUP CO LTD EGM 19/12/2022 China | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SODEXO SA AGM 19/12/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.40 per Share | For | |
| | Resolution 4. Reelect Veronique Laury as Director | For | |
| | Resolution 5. Reelect Luc Messier as Director | For | |
| | Resolution 6. Reelect Cecile Tandeau de Marsac as Director | For | |

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| | Resolution 7. Elect Patrice de Talhouet as Director | For | |
| | Resolution 8. Appoint Cabinet ERNST & YOUNG AUDIT as Auditor | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman and CEO from March 1 to August 31, 2022 | For (Exceptional) | We are concerned that the company refers in its 2022 URD to the applicable remuneration of the chair/CEO stating that it is the one approved under Item 13 at the 2021 AGM, however, several points of the proposed remuneration policy are provided under a press release, such as the base salary, the absence of LTI grant or the waive of post-mandate benefits. The variety of documents providing the disclosure of the remuneration policy could create some confusion to shareholders. In addition, the elements disclosed by press release could be considered as not part of the proposed policy and external to shareholders' vote. Furthermore, under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported |
| | Resolution 10. Approve Compensation of Sophie Bellon, Chairman of the Board then Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |

| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
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| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million | For | |
| | Resolution 13. Approve Remuneration Policy of Directors | For | |
| | Resolution 14. Approve Remuneration Policy of Chairman of the Board and CEO | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. Moreover, the amount of the base salary of the new CEO is not explicitly disclosed. However, as French companies used to have separate proposals to approve the severance package and the amount of the base salary will be determined according to specific principles and is not reviewed every year, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SOOCHOW SECURITIES CO LTD EGM 19/12/2022 China | Resolution 1. Approve Change Business Scope | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Approve Adjustment of Standard of Allowance for Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNIPER SE EGM 19/12/2022 Germany | Resolution 2.1. Approve EUR 8 Billion Capital Increase without Preemptive Rights | For | |
| | Resolution 2.2. Approve Creation of EUR 25 Billion Pool of Authorized Capital 2022 without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD EGM 19/12/2022 China | Resolution 1. Approve Provision of External Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GMO PAYMENT GATEWAY INC AGM 18/12/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 160 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ainoura, Issei | For | |
| | Resolution 3.2. Elect Director Kumagai, Masatoshi | For | |

| | Resolution 3.3. Elect Director Muramatsu, Ryu | For | |
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| | Resolution 3.4. Elect Director Isozaki, Satoru | For | |
| | Resolution 3.5. Elect Director Yasuda, Masashi | For | |
| | Resolution 3.6. Elect Director Yamashita, Hirofumi | For | |
| | Resolution 3.7. Elect Director Arai, Teruhiro | For | |
| | Resolution 3.8. Elect Director Inagaki, Noriko | For | |
| | Resolution 3.9. Elect Director Kawasaki, Yuki | For | |
| | Resolution 3.1. Elect Director Shimahara, Takashi | For | |
| | Resolution 3.11. Elect Director Sato, Akio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JSW STEEL LTD EGM 18/12/2022 India | Resolution 1. Elect Marcel Fasswald as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Amend Articles of Association - Board Related | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OPC ENERGY LTD AGM 18/12/2022 Israel | Resolution 2. Reappoint KPMG Somekh Chaikin as Auditors | Against | • Poor disclosure |
| | Resolution 3.1. Reelect Yair Caspi as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Robert L. Rosen as Director | For | |

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| | Resolution 3.3. Reelect Aviad Kaufman as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3.4. Reelect Antoine Bonnier as Director | For | |
| | Resolution 3.5. Reelect Jacob Worenklein as Director | For | |
| | Resolution 3.6. Reelect Sarit Sagiv as Director | For | |
| | Resolution 3.7. Elect Duncan John Bullock as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINDAL STEEL AND POWER LTD EGM 17/12/2022 India | Resolution 1. Approve Material Related Party Transactions with Nalwa Steel and Power Limited | For | |
| | Resolution 2. Approve Material Related Party Transactions with AL-General Metals FZE | For | |
| | Resolution 3. Approve Revision of Remuneration of Dinesh Kumar Saraogi as Wholetime Director | For | |
| | Resolution 4. Approve Revision of Remuneration of Sunil Kumar Agrawal as Wholetime Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AROUNDTOWN SA EGM | Resolution 1. Amend Article 9.2 of the Articles of Association | For | |

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| 16/12/2022 Luxembourg | Resolution 1. Approve the Use of Treasury Shares Acquired Through the Buy-Back Programme for Share Lending Transactions with Financial Institutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASYMCHEM LABORATORIES TIANJIN CO LTD EGM 16/12/2022 China | Resolution 1. Approve Employee Share Ownership Plan and Its Summary | For | |
| | Resolution 2. Approve Administrative Measures for the Employee Share Ownership Plan | For | |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the Employee Share Ownership Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BELLWAY PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 16/12/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as base pay for the CEO and highest paid director is in the upper quartile for the index on a balanced comparison which is not justified by either the performance or size of the company. Following an increase of 3.2% in the previous financial year, ED salaries will be increased by 4% in FY2023. It is also noted that in February 2022, the CFO received a separate 5% increase which reflects newly assumed responsibility for delivering the Board agreed sustainability and ESG strategy. Further, the maximum LTIP opportunity has been increased from 150% to 200% of salary. We support exceptionally this year, having noted that the increased LTIP opportunity is accompanied with more stretching targets for the EPS element of the award. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect John Tutte as Director | For | |
| | Resolution 5. Re-elect Jason Honeyman as Director | For | |
| | Resolution 6. Re-elect Keith Adey as Director | For | |
| | Resolution 7. Re-elect Jill Caseberry as Director | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this director, who is held accountable for the lack of ethnic diversity on the board. During engagement, the company has indicated that meeting the asks of the Parker Review is on its agenda. We will review this ahead of the next AGM, when more stringent voting actions may be considered if no change. |

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| | Resolution 8. Re-elect Ian McHoul as Director | For | |
| | Resolution 9. Elect Sarah Whitney as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BlackRock Fixed Income Dublin Funds plc - iShares Euro Government Bond Index Fund AGM 16/12/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Authorise Board to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAN2 TERMIK AS AGM 16/12/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 3. Accept Board Report | For | |

| | Resolution 4. Accept Audit Report | For | |
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| | Resolution 5. Accept Financial Statements | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Approve Discharge of Board | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure • Concerns over Board structure • Diversity issues |
| | Resolution 9. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Approve Upper Limit of Donations for 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 16. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHANGJIANG SECURITIES CO LTD EGM 16/12/2022 China | Resolution 1.1. Elect Jin Caijiu as Director | Abstain | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 1.2. Elect Chen Jia as Director | For | |
| | Resolution 1.3. Elect Li Xinhua as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 1.4. Elect Huang Xueqiang as Director | For | |

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| | Resolution 1.5. Elect Chen Wenbin as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.6. Elect Hao Wei as Director | For | |
| | Resolution 1.7. Elect Zhao Lin as Director | For | |
| | Resolution 1.8. Elect Liu Yuanrui as Director | For | |
| | Resolution 1.9. Elect Shi Zhanzhong as Director | For | |
| | Resolution 1.1. Elect Yu Zhen as Director | Against | • Diversity issues |
| | Resolution 1.11. Elect Pan Hongbo as Director | For | |
| | Resolution 1.12. Elect Zhang Yuewen as Director | For | |
| | Resolution 2.1. Elect Fei Minhua as Supervisor | For | |
| | Resolution 2.2. Elect Deng Tao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA GREAT WALL SECURITIES CO LTD EGM 16/12/2022 China | Resolution 1. Approve Appointment of Auditor | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Elect Wu Dongxiang as Non-independent Director | For | |
| | Resolution 4. Elect Dai Deming as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA VANKE CO LTD EGM (A Shares) | Resolution 1. Approve Issuance of Direct Debt Financing Instruments | For | |

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| 16/12/2022 China | Resolution 2. Approve General Mandate to Issue Shares | Against | • Lack of disclosure |
| | Resolution 1. Approve Issuance of Direct Debt Financing Instruments | For | |
| | Resolution 2. Approve General Mandate to Issue Shares | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GIGADEVICE SEMICONDUCTOR BEIJING INC EGM 16/12/2022 China | Resolution 1. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Termination of Part of the Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 3. Approve the Purchase of Liability Insurance for Directors, Supervisors, and Senior Management Members | For | |
| | Resolution 4. Approve Change in Registered Capital and Amendment of Articles of Association | For | |
| | Resolution 5.1. Elect Li Hong as Director | For | |
| | Resolution 5.2. Elect Hu Hong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD EGM 16/12/2022 China | Resolution 1. Approve Application for Registration and Issuance of Medium-Term Notes | For | |
| | Resolution 2. Approve Asset-Backed Securitization of Accounts Receivable | For | |

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| | Resolution 3. Approve Settlement of Partial Proceeds Invested in Projects and Permanent Replenishment of Working Capital from the Remaining Proceeds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU GREAT POWER ENERGY AND TECHNOLOGY CO LTD EGM 16/12/2022 | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GUOYUAN SECURITIES CO LTD EGM 16/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4.1. Elect Shen Hefu as Director | For | |
| | Resolution 4.2. Elect Xu Zhi as Director | For | |
| | Resolution 4.3. Elect Hu Wei as Director | For | |
| | Resolution 4.4. Elect Yu Qiang as Director | For | |
| | Resolution 4.5. Elect Liu Chao as Director | For | |
| | Resolution 4.6. Elect Shao Dehui as Director | For | |
| | Resolution 4.7. Elect Zuo Jiang as Director | For | |

| | Resolution 4.8. Elect Sun Xianwu as Director | For | |
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| | Resolution 5.1. Elect Xu Zhihan as Director | For | |
| | Resolution 5.2. Elect Zhang Benzhaoh as Director | Against | • Diversity issues |
| | Resolution 5.3. Elect Lu Wei as Director | For | |
| | Resolution 5.4. Elect Yan Yan as Director | For | |
| | Resolution 5.5. Elect Lang Yuanpeng as Director | For | |
| | Resolution 6.1. Elect Jiang Ximin as Supervisor | For | |
| | Resolution 6.2. Elect Zhang Hui as Supervisor | For | |
| | Resolution 6.3. Elect Xu Mingyu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAMAMATSU PHOTONICS KK AGM 16/12/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 40 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hiruma, Akira | For | |
| | Resolution 3.2. Elect Director Suzuki, Kenji | For | |
| | Resolution 3.3. Elect Director Maruno, Tadashi | For | |
| | Resolution 3.4. Elect Director Kato, Hisaki | For | |

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| | Resolution 3.5. Elect Director Suzuki, Takayuki | For | |
| | Resolution 3.6. Elect Director Mori, Kazuhiko | For | |
| | Resolution 3.7. Elect Director Kodate, Kashiko | For | |
| | Resolution 3.8. Elect Director Koibuchi, Ken | For | |
| | Resolution 3.9. Elect Director Kurihara, Kazue | For | |
| | Resolution 3.1. Elect Director Hirose, Takuo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONGFA TECHNOLOGY CO LTD EGM 16/12/2022 China | Resolution 1. Approve Total Amount of Daily Related-party Transactions | For | |
| | Resolution 2. Approve Provision of Loans to Controlled Subsidiaries and Related-party Transactions | For | |
| | Resolution 3.1. Elect Lin Dandan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INCHCAPE PLC EGM 16/12/2022 United Kingdom | Resolution 1. Approve Acquisition of Derco | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YUAN XING ENERGY CO LTD EGM 16/12/2022 China | Resolution 1. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| JPMorgan Global Growth & Income PLC EGM 16/12/2022 United Kingdom | Resolution 1. Authorise Issue of Scheme Shares in Connection with the Issue | For | |
| | Resolution 2. Authorise Issue of Equity | For | |
| | Resolution 3. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 4. Adopt New Articles of Association | For | |
| | Resolution 5. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 6. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL AUSTRALIA BANK LTD AGM 16/12/2022 Australia | Resolution 1a. Elect Philip Chronican as Director | Against | • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1b. Elect Kathryn Fagg as Director | For | |
| | Resolution 1c. Elect Douglas McKay as Director | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Lack of retrospective disclosure on bonus awards |
| | Resolution 3a. Approve Grant of Deferred Rights to Ross McEwan | For | |
| | Resolution 3b. Approve Grant of Performance Rights to Ross McEwan | For | |
| | Resolution 4. Approve the Amendments to the Company's Constitution | For | |

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| | Resolution 6a. Approve the Amendments to the Company's Constitution - Insert into the Constitution in Clause 8 'General Meetings' the New Sub-clause 8.3A 'Advisory Resolutions' | For (Exceptional) | Normally we would vote against this request to amend the company's constitution, as it is potentially too broad with no regulatory framework to oversee shareholder proposals. However, whilst the company has stated that it intends to allow a reasonable opportunity at this meeting for shareholders to ask questions on the subject matter of this item irrespective of the voting outcome, we would like a commitment from the Company that it will disclose the voting results on shareholder resolution 1b (and we will be contacting the company to explain this is why we have abstained) . Further we are supporting the shareholder resolution on climate under res 6b so it is logical for us to support this resolution also |
| | Resolution 6b. Approve Climate Risk Safeguarding | For (Exceptional) | Support for this proposal is warranted, as additional disclosure of information regarding the company's financing in relation to its pledged climate transition goals would enable shareholders to better understand how the company is managing climate change-related risks and assess the effectiveness of the company's related efforts. For instance, on its commitments regarding coal, oil and gas lending - some of the commitments are very specific, so do not provide shareholders with a clear picture of the company's lending policy in these sectors. |
| Event | Resolution | Vote Action | Voting Reason |
| SINOMA SCIENCE & TECHNOLOGY CO LTD EGM 16/12/2022 China | Resolution 1. Approve Signing of Financial Services Agreement and Related Party Transaction | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| THOR INDUSTRIES INC AGM 16/12/2022 United States | Resolution 1.1. Elect Director Andrew Graves | For | |
| | Resolution 1.2. Elect Director Christina Hennington | For | |
| | Resolution 1.3. Elect Director Amelia A. Huntington | For | |
| | Resolution 1.4. Elect Director Laurel Hurd | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Director Wilson Jones | For | |
| | Resolution 1.6. Elect Director William J. Kelley, Jr. | For | |
| | Resolution 1.7. Elect Director Christopher Klein | For | |
| | Resolution 1.8. Elect Director Robert W. Martin | For | |
| | Resolution 1.9. Elect Director Peter B. Orthwein | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| UP GLOBAL SOURCING HOLDINGS PLC AGM 16/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay • Poor disclosure |
| | Resolution 3. Approve Amendments to the Management Incentive Plan | Against | • Re-testing permitted |
| | Resolution 4. Approve Final Dividend | For | |

| | Resolution 5. Re-elect James McCarthy as Director | For | |
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| | Resolution 6. Re-elect Simon Showman as Director | For | |
| | Resolution 7. Re-elect Andrew Gossage as Director | For | |
| | Resolution 8. Elect John Dent as Director | For | |
| | Resolution 9. Re-elect Alan Rigby as Director | For | |
| | Resolution 10. Re-elect Robbie Bell as Director | For | |
| | Resolution 11. Re-elect Jill Easterbrook as Director | For | |
| | Resolution 12. Re-elect Christine Adshead as Director | For | |
| | Resolution 13. Reappoint BDO LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| VOLKSWAGEN AG EGM 16/12/2022 Germany | Resolution 1. Amend May 12, 2022 AGM Resolution: Approve Allocation of Income and Dividends of EUR 7.50 per Ordinary Share, EUR 7.56 per Preferred Share and Special Dividends of EUR 19.06 per Share | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIHAI KERRY ARAWANA HOLDINGS CO LTD EGM 16/12/2022 China | Resolution 1. Approve Application of Financing from Banks and Other Financial Institutions | For | |
| | Resolution 2. Approve Estimated Amount of External Guarantees | For | |
| | Resolution 3. Approve Provision of Financial Assistance | For | |
| | Resolution 4.1. Approve Daily Related Party Transactions with Wilmar International Limited and Its Subsidiaries | For | |
| | Resolution 4.2. Approve Daily Related Party Transactions with Other Related Parties (Except Wilmar International Limited and Its Subsidiaries) | For | |
| | Resolution 5. Approve to Change Raised Funds Investment Projects and Add New Investment Projects and Special Account for Raised Funds | For | |
| | Resolution 6. Elect Qian Aimin as Independent Director | For | |

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| | Resolution 7. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD AGM 15/12/2022 Australia | Resolution 2a. Elect Jeffrey Paul Smith as Director | For | |
| | Resolution 2b. Elect Sarah Jane Halton as Director | For | |
| | Resolution 2c. Elect Paul Dominic O'Sullivan as Director | Abstain | <ul style="list-style-type: none"> • Ethnic diversity issues • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Approve Grant of Restricted Rights and Performance Rights to Shayne Elliott | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 5. Approve the Amendments to the Company's Constitution | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Climate Risk Safeguarding | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 1. Approve Scheme of Arrangement in Relation to the Proposed Restructure of the ANZ Group | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Baillie Gifford Japan Trust PLC AGM 15/12/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect David Kidd as Director | For | |
| | Resolution 5. Re-elect Sharon Brown as Director | For | |
| | Resolution 6. Re-elect Joanna Pitman as Director | For | |
| | Resolution 7. Re-elect Sam Davis as Director | For | |
| | Resolution 8. Appoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPRICORN ENERGY PLC EGM 15/12/2022 United Kingdom | Resolution 1. Approve Cancellation of the Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA LIFE INSURANCE CO LTD EGM (A Shares) 15/12/2022 China | Resolution 1. Elect Zhao Feng as Director | For | |
| | Resolution 2. Elect Yu Shengquan as Director | For | |
| | Resolution 3. Elect Zhuo Meijuan as Director | For | |

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| | Resolution 1. Elect Zhao Feng as Director | For | |
| | Resolution 2. Elect Yu Shengquan as Director | For | |
| | Resolution 3. Elect Zhuo Meijuan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING ENERGY TRANSPORTATION CO LTD EGM 15/12/2022 China | Resolution 1. Elect Wang Songwen as Director | For | |
| | Resolution 2. Approve Amendments to Administrative Rules Governing Connected Transactions | For | |
| | Resolution 3. Approve Proposed Amendments to Management System for External Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CQS Natural Resources Growth and Income PLC GBP AGM 15/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve the Company's Dividend Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Helen Green as Director | For | |
| | Resolution 5. Re-elect Carole Cable as Director | For | |
| | Resolution 6. Elect Paul Cahill as Director | For | |
| | Resolution 7. Re-elect Christopher Casey as Director | For | |
| | Resolution 8. Re-elect Alun Evans as Director | For | |

| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
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| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | Against | • Discount to NAV has widened |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FACTSET RESEARCH SYSTEMS INC AGM 15/12/2022 United States | Resolution 1a. Elect Director James J. McGonigle | Against | • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director F. Philip Snow | For | |
| | Resolution 1c. Elect Director Maria Teresa Tejada | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Declassify the Board of Directors | For | |

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| | Resolution 5. Amend Certificate of Incorporation to Eliminate Certain Business Combination Restrictions | For | |
| | Resolution 6. Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes | Against | • Lack of disclosure |
| | Resolution 7. Amend Certificate of Incorporation to Add Federal Forum Selection Provision | Against | • Lack of disclosure |
| | Resolution 8. Amend Certificate of Incorporation to Remove Creditor Compromise Provision | For | |
| | Resolution 9. Amend Certificate of Incorporation to Clarify, Streamline and Modernize the Certificate of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD EGM 15/12/2022 China | Resolution 1. Approve 2022 First Three Quarters Profit Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAGONG TECH CO LTD EGM 15/12/2022 China | Resolution 1. Approve Provision of Guarantee to Wholly-owned Subsidiaries | For | |
| | Resolution 2. Approve Application for Registration and Issuance of Super-short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INFOTEL SA EGM 15/12/2022 France | Resolution 1. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Lack of performance related pay • No formal remuneration committee • LTIs too short term focussed |
| | Resolution 2. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ITC LTD EGM 15/12/2022 India | Resolution 1. Approve Reappointment and Remuneration of Nakul Anand as Wholetime Director | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD EGM 15/12/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Investment in Construction of Supporting Raw Materials and Iron Phosphate, Lithium Iron Phosphate New Energy Material Project | For | |
| | Resolution 5. Approve Investment in Construction of High-end New Material Project | For | |
| | Resolution 6. Elect Yang Fangbin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| PARAGON ID SA AGM 15/12/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Approve Treatment of Losses | For | |
| | Resolution 5. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance related pay • Lack of disclosure • Executives on Committee • Uncapped bonuses • Lack of independence on Committee |
| | Resolution 6. Approve Remuneration Policy of Directors | Against | <ul style="list-style-type: none"> • Executives on Committee • Non-Execs receive pay other than fees • Lack of independence on Committee |
| | Resolution 7. Approve Compensation of Clem Garvey, CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Poor disclosure • Executives on Committee |
| | Resolution 8. Approve Compensation of Elisabeth Lis Icton, Director | For | |
| | Resolution 9. Approve Compensation of Ayna Wnukowsky, Director | For | |
| | Resolution 10. Reelect Laurent Salmon as Director | For | |
| | Resolution 11. Reelect Ayna Wnukowsky as Director | For | |

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| | Resolution 12. Reelect John Rogers as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions • Non-independent Chairman |
| | Resolution 13. Reelect Dominique Durant as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 14. Reelect Lis Iceton as Director | For | |
| | Resolution 15. Reelect LBO France Gestion as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 16. Approve Remuneration of Directors in the Aggregate Amount of EUR 60,000 | For | |
| | Resolution 17. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 18. Appoint COGEP Audit as Auditor | For | |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 20. Approve Issuance of 90,000 Warrants (BSA 2023) Reserved for Employees and/or Corporate Officers | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Executives on Committee • Performance awards to non-execs • Remuneration committee not entirely independent • Options at discount to market price |
| | Resolution 21. Authorize up to 90,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Remuneration committee not entirely independent • Executives on Committee • Inadequate disclosure • LTIs too short term focussed |

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| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 25 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price • Anti-takeover arrangements |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 70 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 25 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 25. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price • Anti-takeover arrangements |
| | Resolution 26. Authorize Capital Increase of Up to EUR 25 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 27. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 25 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 28. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

| | Resolution 29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 22-27 at EUR 100 Million | For | |
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| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 31. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 32. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RINGCENTRAL INC AGM 15/12/2022 United States | Resolution 1.1. Elect Director Vladimir Shmunis | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Kenneth Goldman | For | |
| | Resolution 1.3. Elect Director Michelle McKenna | For | |
| | Resolution 1.4. Elect Director Robert Theis | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Allan Thygesen | For | |
| | Resolution 1.6. Elect Director Neil Williams | For | |
| | Resolution 1.7. Elect Director Mignon Clyburn | For | |
| | Resolution 1.8. Elect Director Arne Duncan | For | |

| | Resolution 1.9. Elect Director Tarek Robbiati | For | |
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| | Resolution 1.1. Elect Director Sridhar Srinivasan | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Re-pricing of options • Breaching of dilution limits • The company can provide loans for the exercise of options |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder Income Growth Fund PLC GBP AGM 15/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Ewen Cameron Watt as Director | For | |
| | Resolution 4. Re-elect Fraser McIntyre as Director | For | |
| | Resolution 5. Re-elect Victoria Muir as Director | For | |
| | Resolution 6. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 8. Approve the Company's Dividend Policy | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SMOORE INTERNATIONAL HOLDINGS LTD EGM 15/12/2022 Cayman Islands | Resolution 1. Approve Proposed Revision of Annual Cap for 2022 in Relation to the Procurement Framework Agreement | For | |
| | Resolution 2. Approve Terms and Proposed Annual Caps for 2023, 2024, and 2025 in Relation to the Transactions Under the New Procurement Framework Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNILEVER INDONESIA TBK PT EGM 15/12/2022 Indonesia | Resolution 1a. Approve Resignation of Ibu Reski Damayanti as Director | For | |
| | Resolution 1b. Elect Alper Kulak as Director | For | |
| | Resolution 1c. Elect Nurdiana Darus as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD EGM 15/12/2022 | Resolution 1. Approve Adjustment on Validity Period of Convertible Bonds | For | |

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| China | Resolution 2. Approve Plan on Issuance of Convertible Bonds (Second Revised Draft) | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 5. Approve Provision of Guarantee for Application of Bank Credit Lines to Subsidiary | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ACC LTD EGM 14/12/2022 India | Resolution 1. Elect Karan Adani as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 2. Elect Vinay Prakash as Director | For | |
| | Resolution 3. Elect Arun Kumar Anand as Director | For | |
| | Resolution 4. Approve Change in Designation of Sridhar Balakrishnan from Managing Director and Chief Executive Officer to Whole-Time Director and Chief Executive Officer | For | |
| | Resolution 5. Elect Sandeep Singhi as Director | For | |
| | Resolution 6. Elect Rajeev Agarwal as Director | For | |
| | Resolution 7. Elect Nitin Shukla as Director | For | |

| | Resolution 8. Approve Shifting of Registered Office of the Company and Amend Memorandum of Association | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| AUTOZONE INC AGM 14/12/2022 United States | Resolution 1.1. Elect Director Michael A. George | For | |
| | Resolution 1.2. Elect Director Linda A. Goodspeed | For | |
| | Resolution 1.3. Elect Director Earl G. Graves, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.4. Elect Director Enderson Guimaraes | For | |
| | Resolution 1.5. Elect Director Brian P. Hannasch | For | |
| | Resolution 1.6. Elect Director D. Bryan Jordan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Gale V. King | For | |
| | Resolution 1.8. Elect Director George R. Mrkonic, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director William C. Rhodes, III | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.1. Elect Director Jill A. Soltau | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
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| Event | Resolution | Vote Action | Voting Reason |
| BARRY CALLEBAUT AG AGM 14/12/2022 Switzerland | Resolution 1.1. Accept Annual Report | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution 1.3. Accept Financial Statements and Consolidated Financial Statements | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 28.00 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.1.1. Reelect Patrick De Maeseneire as Director | For | |
| | Resolution 4.1.2. Reelect Markus Neuhaus as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.1.3. Reelect Fernando Aguirre as Director | For | |
| | Resolution 4.1.4. Reelect Angela Wei Dong as Director | For | |
| | Resolution 4.1.5. Reelect Nicolas Jacobs as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.1.6. Reelect Elio Sceti as Director | For | |

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| | Resolution 4.1.7. Reelect Tim Minges as Director | For | |
| | Resolution 4.1.8. Reelect Antoine de Saint-Affrique as Director | Against | • Too many other time commitments |
| | Resolution 4.1.9. Reelect Yen Tan as Director | For | |
| | Resolution 4.2. Elect Thomas Intrator as Director | For | |
| | Resolution 4.3. Reelect Patrick De Maeseneire as Board Chair | Abstain | • Lack of independence |
| | Resolution 4.4.1. Appoint Fernando Aguirre as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.4.2. Appoint Elio Sceti as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.4.3. Appoint Tim Minges as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.4.4. Appoint Antoine de Saint-Affrique as Member of the Nomination and Compensation Committee | Against | • Lack of independence • Too many other time commitments |
| | Resolution 4.4.5. Appoint Yen Tan as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.5. Designate Keller KLG as Independent Proxy | For | |
| | Resolution 4.6. Ratify KPMG AG as Auditors | For | |

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| | Resolution 5.1. Approve Remuneration of Board of Directors in the Amount of CHF 6.2 Million | For | |
| | Resolution 5.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.5 Million | For | |
| | Resolution 5.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 13.6 Million | For | |
| | Resolution 6. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BASTIDE LE CONFORT MEDICAL SA AGM 14/12/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Non-Deductible Expenses | For | |
| | Resolution 4. Approve Treatment of Losses | For | |
| | Resolution 5. Acknowledge Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 6. Approve Transaction with F&D LIFFRE Re: Commercial Leasing | Against | • Lack of transparency |

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| | Resolution 7. Approve Transaction with FPS DOLE Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 8. Approve Transaction with BASTIDE VALENCE Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 9. Approve Transaction with BASTIDE SOISSONS Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 10. Approve Transaction with BASTIDE PISSY POVILLE II Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 11. Approve Transaction with FPS SIN LE NOBLE Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 12. Approve Transaction with BASTIDE DOL DE BRETAGNE Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 13. Approve Transaction with BASTIDE MITRY MORY Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 14. Approve Transaction with BASTIDE SAINT CYR SUR LOIRE Re: Commercial Leasing | Against | • Lack of transparency |
| | Resolution 15. Approve Transaction with B FINANCE & PARTICIPATIONS Re: Strategic Services Agreement | Against | • Lack of transparency |
| | Resolution 16. Reelect Olivier Mares as Director | For | |

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| | Resolution 17. Approve Compensation of Guy Bastide, Chairman and CEO from July 1 to July 7, 2021 | For | |
| | Resolution 18. Approve Compensation of Vincent Bastide, Chairman and CEO since July 8, 2021 | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • LTIs too short term focussed |
| | Resolution 19. Approve Compensation of Directors | For | |
| | Resolution 20. Approve Compensation Report | For | |
| | Resolution 21. Approve Remuneration Policy of Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of disclosure |
| | Resolution 22. Approve Remuneration Policy of Directors | For | |
| | Resolution 23. Ratify Absence of Delisting from Euronext Paris and Listing of the Company Shares on Euronext Growth | For | |
| | Resolution 24. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 25. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 26. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 27. Approve Early End of Authorization to Issue Restricted Stock Voted by the December 18, 2019 General Meeting | For | |
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| | Resolution 28. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed • Breaching of dilution limits |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHIFENG JILONG GOLD MINING CO LTD EGM 14/12/2022 China | Resolution 1. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA EASTERN AIRLINES CORP LTD EGM 14/12/2022 China | Resolution 1. Approve Introduction of 100 A320NEO Series Aircraft | For | |
| | Resolution 2.1. Approve Daily Connected Transactions of the Company's Financial Services | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 2.2. Approve Daily Connected Transactions of the Company's Catering, Aircraft On-board Supplies Support and Related Services | For | |
| | Resolution 2.3. Approve Daily Connected Transactions of the Company's Aviation Complementary Services | For | |

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| | Resolution 2.4. Approve Daily Connected Transactions of the Company's Foreign Trade Import and Export Services | For | |
| | Resolution 2.5. Approve Daily Connected Transactions of the Company's Property Leasing and Construction and Management Agency Services | For | |
| | Resolution 2.6. Approve Daily Connected Transactions of the Company's Advertising Engagement and Agency Services | For | |
| | Resolution 2.7. Approve Daily Connected Transactions of the Company's Aircraft and Engines Lease Services | For | |
| | Resolution 2.8. Approve Daily Connected Transactions of the Exclusive Operation Services of the Company's Passenger Aircraft Cargo Business | For | |
| | Resolution 2.9. Approve Daily Connected Transactions of the Company's Freight Logistics Related Support Services | For | |
| | Resolution 2.1. Approve Daily Connected Transactions of the Company's Aviation Internet Services | For | |

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| | Resolution 3. Approve Adjustment to the Caps for the Daily Connected Transactions of the Exclusive Operation of Freight Business for Passenger Aircraft in 2022 | For | |
| | Resolution 4. Amend Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAW JIEFANG GROUP CO LTD EGM 14/12/2022 China | Resolution 1. Approve Increase in Daily Related-party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Fidelity Special Values PLC AGM 14/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Claire Boyle as Director | For | |
| | Resolution 4. Re-elect Dean Buckley as Director | For | |
| | Resolution 5. Elect Ominder Dhillon as Director | For | |

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| | Resolution 6. Re-elect Nigel Foster as Director | For | |
| | Resolution 7. Re-elect Alison McGregor as Director | For | |
| | Resolution 8. Approve Remuneration Report | For | |
| | Resolution 9. Approve Remuneration Policy | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Approve Continuation of Company as Investment Trust | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KANZHUN LTD AGM (ADR) 14/12/2022 Cayman Islands | Resolution 1. Approve Changes in Authorized Shares | For | |
| | Resolution 2. Adopt Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4. Authorize Share Repurchase Program | For | |

| | Resolution 5. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 6. Approve Post-IPO Share Scheme | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 7. Approve Dual Foreign Name in Chinese of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KWEICHOW MOUTAI CO LTD EGM 14/12/2022 China | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 3. Approve Shareholder Special Dividend Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAGELLAN FINANCIAL GROUP LTD EGM 14/12/2022 Australia | Resolution 1. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORICA LTD AGM 14/12/2022 Australia | Resolution 2.1. Elect Gene Tilbrook as Director | For | |
| | Resolution 2.2. Elect Karen Moses as Director | For | |
| | Resolution 2.3. Elect Gordon Naylor as Director | For | |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Approve Grant of Performance Rights to Sanjeev Gandhi | For | |
| | Resolution 5. Approve Proportional Takeover Bids | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PGE POLSKA GRUPA ENERGETYCZNA SA EGM 14/12/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Resolve Not to Elect Members of Vote Counting Commission | For | |
| | Resolution 6.1. Recall Supervisory Board Member | Against | • Lack of disclosure |
| | Resolution 6.2. Elect Supervisory Board Member | Against | • Lack of disclosure |
| | Resolution 7. Approve Decision on Covering Costs of Convocation of EGM | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC POWER CORPORATION SA EGM 14/12/2022 Greece | Resolution 1. Amend Company Articles | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Elect Member of Audit Committee; Determine Type and Composition of the Committee | Against | • Lack of disclosure |
| | Resolution 3. Amend Remuneration Policy | Against | • Pay too short term focussed • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| SICHUAN HEBANG BIOTECHNOLOGY CO LTD EGM 14/12/2022 China | Resolution 1. Approve Increase in Provision of Guarantee to Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VOLUTION GROUP PLC AGM 14/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Paul Hollingworth as Director | For | |
| | Resolution 5. Re-elect Ronnie George as Director | For | |
| | Resolution 6. Re-elect Andy O'Brien as Director | For | |
| | Resolution 7. Re-elect Nigel Lingwood as Director | For | |
| | Resolution 8. Re-elect Amanda Mellor as Director | For | |
| | Resolution 9. Re-elect Claire Tiney as Director | For | |
| | Resolution 10. Elect Margaret Amos as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTPAC BANKING CORP AGM 14/12/2022 Australia | Resolution 1a. Approve the Amendments to the Company's Constitution | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 1b. Approve Climate Risk Safeguarding | Against | • Proposals do not add any value or strong case not made |
| | Resolution 3. Elect Peter Nash as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director (being the only Nomination committee director and in fact only director up for re-election) to reflect concerns over there being no ethnic diversity on the Board. However, we have exceptionally supported his re-election in recognition of the company's disclosures / commitments and actions around improving diversity across the organisation. We note that the disclosures around Board diversity focus on gender and therefore we will encouraging the company to reflect on diversity more broadly, including ethnicity. |

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| | Resolution 4. Approve Grant of Performance Share Rights to Peter King | For | |
| | Resolution 5. Approve Remuneration Report | For | |
| | Resolution 6. Approve the Conditional Spill Resolution | Against | • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 14/12/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLANCCO TECHNOLOGY GROUP PLC AGM 13/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Rob Woodward as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Board and Nomination committee Chair to reflect our concerns over the lack of women on the Board (just one of a Board of six directors). However, we have exceptionally supported as we are mindful that this is an AIM listed / small company and we will be engaging with the company on this issue with an expectation that it is addressed by next year as part of broader Board refreshment. |
| | Resolution 4. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |

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| | Resolution 5. Authorise Issue of Equity | For | |
| | Resolution 6. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 7. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO EGM 13/12/2022 China | Resolution 1. Approve Investment in the Construction of Haige Tianteng Information Industry Base | For | |
| | Resolution 2.1. Elect Huang Yuezhen as Director | For | |
| | Resolution 2.2. Elect Yu Qingsong as Director | For | |
| | Resolution 2.3. Elect Yang Wenfeng as Director | For | |
| | Resolution 2.4. Elect Li Tiegang as Director | For | |
| | Resolution 2.5. Elect Yu Shaodong as Director | For | |
| | Resolution 2.6. Elect Zhong Yong as Director | For | |
| | Resolution 3.1. Elect Li Yingzhao as Director | For | |
| | Resolution 3.2. Elect Hu Pengxiang as Director | Against | • Diversity issues |
| | Resolution 3.3. Elect Liu Yunguo as Director | For | |
| | Resolution 4.1. Elect Zhang Xiaoli as Supervisor | For | |
| | Resolution 4.2. Elect Chen Wei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HANGZHOU FIRST APPLIED MATERIAL CO LTD EGM 13/12/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Shareholder approval is sought for the company's employee stock purchase plan (ESPP). In this case, the company's profit will be used to purchase shares for employees, which will add to the company's expense and reduce the company's net profit during the amortization period. Additionally, the company has not provided reasonable performance criteria as the basis of withdrawing company funds or included reasonable performance hurdles to mitigate concerns over the increment in expense. It is however acknowledged that the recipient base of the plan is relatively wide. |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Shareholder approval is sought for the company's employee stock purchase plan (ESPP). In this case, the company's profit will be used to purchase shares for employees, which will add to the company's expense and reduce the company's net profit during the amortization period. Additionally, the company has not provided reasonable performance criteria as the basis of withdrawing company funds or included reasonable performance hurdles to mitigate concerns over the increment in expense. It is however acknowledged that the recipient base of the plan is relatively wide. |

| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Shareholder approval is sought for the company's employee stock purchase plan (ESPP). In this case, the company's profit will be used to purchase shares for employees, which will add to the company's expense and reduce the company's net profit during the amortization period. Additionally, the company has not provided reasonable performance criteria as the basis of withdrawing company funds or included reasonable performance hurdles to mitigate concerns over the increment in expense. It is however acknowledged that the recipient base of the plan is relatively wide. |
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| Event | Resolution | Vote Action | Voting Reason |
| JAPAN REAL ESTATE INVESTMENT CORP EGM 13/12/2022 Japan | Resolution 1. Amend Articles to Amend Provisions on Unitholder Meeting Convocation Schedule - Disclose Unitholder Meeting Materials on Internet | For | |
| | Resolution 2. Elect Executive Director Kato, Jo | For | |
| | Resolution 3.1. Elect Alternate Executive Director Kojima, Shojiro | For | |
| | Resolution 3.2. Elect Alternate Executive Director Fujino, Masaaki | For | |
| | Resolution 4.1. Elect Supervisory Director Takano, Hiroaki | For | |
| | Resolution 4.2. Elect Supervisory Director Aodai, Miyuki | For | |
| | Resolution 5. Elect Alternate Supervisory Director Suzuki, Norio | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JD SPORTS FASHION PLC EGM 13/12/2022 United Kingdom | Resolution 1. Approve Remuneration Policy | For | |
| | Resolution 2. Approve Long Term Incentive Plan | Abstain | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 3. Approve Deferred Bonus Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MICROSOFT CORPORATION AGM 13/12/2022 United States | Resolution 1.1. Elect Director Reid G. Hoffman | For | |
| | Resolution 1.2. Elect Director Hugh F. Johnston | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Teri L. List | For | |
| | Resolution 1.4. Elect Director Satya Nadella | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.5. Elect Director Sandra E. Peterson | For | |
| | Resolution 1.6. Elect Director Penny S. Pritzker | For | |
| | Resolution 1.7. Elect Director Carlos A. Rodriguez | For | |
| | Resolution 1.8. Elect Director Charles W. Scharf | For | |
| | Resolution 1.9. Elect Director John W. Stanton | For | |
| | Resolution 1.1. Elect Director John W. Thompson | For | |
| | Resolution 1.11. Elect Director Emma N. Walmsley | For | |

| | Resolution 1.12. Elect Director Padmasree Warrior | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | <ul style="list-style-type: none"> • LTIs too short term focussed • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Report on Cost/Benefit Analysis of Diversity and Inclusion | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 5. Report on Hiring of Persons with Arrest or Incarceration Records | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 6. Assess and Report on the Company's Retirement Funds' Management of Systemic Climate Risk | Abstain | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 7. Report on Government Use of Microsoft Technology | For (Exceptional) | Whilst Microsoft is best in class on ethics in artificial intelligence, we still think the company and its shareholders will benefit from having an independent report assessing whether there are violations of policies and principles |
| | Resolution 8. Report on Development of Products for Military | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. Report on Tax Transparency | For (Exceptional) | Support for this proposal is warranted as the proposed GRI Tax Standard would enhance the company's transparency in communicating its tax practices to investors globally. |
| Event | Resolution | Vote Action | Voting Reason |
| PALO ALTO NETWORKS INC AGM | Resolution 1a. Elect Director Helene D. Gayle | For | |

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| 13/12/2022 United States | Resolution 1b. Elect Director James J. Goetz | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits |
| | Resolution 4. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits • The company can provide loans for the exercise of options |
| Event | Resolution | Vote Action | Voting Reason |
| RABIGH REFINING AND PETROCHEMICAL COMPANY SJSC EGM 13/12/2022 | Resolution 1. Amend Article 3 of Bylaws Re: Corporate Purpose | For | |
| | Resolution 2. Amend Article 46 of Bylaws Re: Distribution of Profits | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD EGM 13/12/2022 China | Resolution 1. Approve Provision of Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOFTCAT PLC AGM 13/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Approve Special Dividend | For | |
| | Resolution 6. Re-elect Graeme Watt as Director | Abstain | • Chairman who was prev CEO |

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| | Resolution 7. Re-elect Martin Hellawell as Director | Abstain | • Non-independent Chairman |
| | Resolution 8. Re-elect Graham Charlton as Director | For | |
| | Resolution 9. Re-elect Vin Murria as Director | For | |
| | Resolution 10. Re-elect Robyn Perriss as Director | For | |
| | Resolution 11. Re-elect Karen Slatford as Director | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this proposal as the proposed change in appointment whereby the CEO will turn into Chair is not in line with best market practice. As Nomination Committee Chair, she is held accountable for this change. We will engage with the company and express our views on this board arrangement. Stricter voting action may be taken ahead of the next AGM. |
| | Resolution 12. Elect Lynne Weedall as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPECTRIS PLC EGM 13/12/2022 United Kingdom | Resolution 1. Approve Remuneration Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA POWER COMPANY LTD EGM 13/12/2022 India | Resolution 1. Elect Rajiv Mehrishi as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| WINNEBAGO INDUSTRIES INC AGM 13/12/2022 United States | Resolution 1.1. Elect Director Kevin E. Bryant | For | |
| | Resolution 1.2. Elect Director Richard (Rick) D. Moss | For | |
| | Resolution 1.3. Elect Director John M. Murabito | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| YUEXIU PROPERTY CO LTD EGM 13/12/2022 Hong Kong | Resolution 1. Approve 2023 Bank Deposits Agreement, New Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARGENX SE EGM 12/12/2022 Netherlands | Resolution 2. Elect Ana Cespedes as Non-Executive Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| GEMDALE CORP EGM 12/12/2022 China | Resolution 1. Approve Issuance of Debt Financing Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GODREJ PROPERTIES LTD EGM 12/12/2022 India | Resolution 1. Elect Gaurav Pandey as Director | Against | <ul style="list-style-type: none"> Lack of independence on Board |
| | Resolution 2. Approve Appointment and Remuneration of Gaurav Pandey as Managing Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> Lack of disclosure Concerns over generosity of remuneration arrangements Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 12/12/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange as well as Conversion to Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |

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| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Usage Plan for Raised Funds | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 8. Approve Amendments to Articles of Association and Its Attachments | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |

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| | Resolution 10. Approve Purchase of Liability Insurance for Directors, Supervisors, and Senior Management Members and Prospectus liability Insurance | For | |
| | Resolution 11. Approve Acquisition of Equity and Related Party Transaction | For | |
| | Resolution 12. Approve Change of Raised Funds Investment Projects | For | |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HUAXIA BANK CO LTD EGM 12/12/2022 China | Resolution 1. Approve Change in Registered Capital and Amendment of Articles of Association | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |

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| | Resolution 6. Approve Digital Technology Building Customized Purchase Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JA SOLAR TECHNOLOGY CO LTD EGM 12/12/2022 China | Resolution 1.1. Elect Jin Baofang as Director | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Yang Aiqing as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Jin Junhui as Director | For | |
| | Resolution 1.4. Elect Tao Ran as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.5. Elect Cao Yangfeng as Director | For | |
| | Resolution 1.6. Elect Jia Shaohua as Director | For | |
| | Resolution 2.1. Elect Zhao Yuwen as Director | For | |
| | Resolution 2.2. Elect Zhang Miao as Director | For | |
| | Resolution 2.3. Elect Qin Xiaolu as Director | For | |
| | Resolution 3.1. Elect Li Yuntao as Supervisor | For | |
| | Resolution 3.2. Elect Li Jing as Supervisor | For | |
| | Resolution 4. Approve Remuneration (Allowance) of Directors | For | |
| | Resolution 5. Approve Remuneration (Allowance) of Supervisors | For | |

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| | Resolution 6. Approve Daily Related-party Transactions | For | |
| | Resolution 7. Approve Estimated Guarantee Amount Between the Company and Its Subsidiaries | Against | • Lack of transparency |
| | Resolution 8. Approve Provision of External Guarantee Due to Joint Bidding | For | |
| | Resolution 9. Approve Provision of Guarantee to Household Photovoltaic Terminal Customers | For | |
| | Resolution 10. Approve Foreign Exchange Derivatives Transactions | For | |
| | Resolution 11. Approve Credit Line Application | For | |
| | Resolution 12. Approve Investment in Construction of the Company's Integrated Production Capacity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EXPRESSWAY CO LTD EGM 12/12/2022 China | Resolution 1. Approve Disposal of the Commercial Premises on the Podium of Building 1 and the Commercial Premises of Building 3 of the Hanrui Center Project | For | |
| | Resolution 2.01. Elect Wan Liye as Supervisor and Approve the Signing of an Appointment Letter with Him | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KANGWON LAND INC EGM | Resolution 1.1. Elect Shin Jeong-gi as Outside Director | For | |

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| 12/12/2022 Korea (South) Republic of | Resolution 1.2. Elect Kwon Soon-young as Outside Director | For | |
| | Resolution 1.3. Elect Han Woo-young as Outside Director | For | |
| | Resolution 1.4. Elect Kwon Gi-hong as Outside Director | For | |
| | Resolution 2. Elect Kim Jun-geol as Non-Independent Non-Executive Director | For | |
| | Resolution 3. Elect Oh Young-seop as Outside to Serve as an Audit Committee Member | For | |
| | Resolution 4. Elect Shin Jeong-gi as a Member of Audit Committee | For | |
| | Resolution 5. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OFFSHORE OIL ENGINEERING CO LTD EGM 12/12/2022 China | Resolution 1. Elect Xing Wenxiang as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SATELLITE CHEMICAL CO LTD EGM 12/12/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SENDAS DISTRIBUIDORA SA EGM 12/12/2022 Brazil | Resolution 1. Amend Article 8 | For | |
| | Resolution 2. Amend Article 4 to Reflect Changes in Capital and Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD EGM 12/12/2022 China | Resolution 1. Approve Participation of Directors and Senior Managers in Equity Incentive Plan and Related Party Transaction | Against | • Material governance concerns |
| | Resolution 2. Approve Participation of Chairman of the Board of Directors in Equity Incentive Plan and Related Party Transaction | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| TRISTEL PLC AGM 12/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Bruno Holthof as Director | For | |
| | Resolution 4. Re-elect Paul Swinney as Director | For | |
| | Resolution 5. Re-elect Elizabeth Dixon as Director | For | |
| | Resolution 6. Re-elect Bart Leemans as Director | For | |
| | Resolution 7. Re-elect David Orr as Director | For | |

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| | Resolution 8. Re-elect Tom Jenkins as Director | For (Exceptional) | Under normal circumstances, we would not be able to support the re-election of this non-executive director as he is not independent (due to being a shareholder representative) and sits on the audit committee. This is not in line with local corporate governance standards, which expect audit committees to consist entirely of independent directors. We note that his non-independence is as a result of his assumption of employment with the British Growth Fund, which owns 3.65% of the company's issued share capital. He has been replaced as SID by NED Isabel Napper and replaced as Chair of the Audit Committee by NED Caroline Stephens, who joined the board last year. The company states that he has been retained as a member of the audit committee to ensure expertise is maintained, and while the new Audit Committee Chair gets up to speed. We will engage with the company to state that changes will be expected ahead of the next year in audit committee composition, by when the new audit committee chair would be fully acclimatised. |
| | Resolution 9. Re-elect Isabel Napper as Director | For | |
| | Resolution 10. Re-elect Caroline Stephens as Director | For | |

| | Resolution 11. Appoint Grant Thornton as Auditors and Authorise Their Remuneration | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution: there is a change of auditors during the year under review and the Company did not explain in the annual report the reason and selection process undertaken which has led to the appointment of the new auditors. However, the Company explained during engagement that KPMG resigned for commercially confidential reasons, and selected Grant Thornton as new auditors, being the second option during its 2019 tender process. Reasons for change are connected to performance and cost. GT were the second choice in the tender in 2019 and as such were the Audit Committee's choice having found that a change is necessary. |
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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Off-Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTERN MINING CO LTD EGM 12/12/2022 China | Resolution 1. Elect Zhong Yongsheng as Non-independent Director | For | |
| | Resolution 2. Approve Related Party Transaction in Connection to Transferring Undistributed Profits into Registered Capital | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 3. Approve to Appoint Auditors and to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD EGM 11/12/2022 India | Resolution 1. Elect Manoj Kumar Gangeya as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Represents major shareholder who is over represented on Board |
| Event | Resolution | Vote Action | Voting Reason |
| Asia Dragon Trust PLC AGM 09/12/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect James Will as Director | For | |
| | Resolution 5. Re-elect Gaynor Coley as Director | For | |
| | Resolution 6. Re-elect Susan Sternglass Noble as Director | For | |
| | Resolution 7. Re-elect Charlie Ricketts as Director | For | |
| | Resolution 8. Elect Matthew Dobbs as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |

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| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASSOCIATED BRITISH FOODS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| <p>09/12/2022 United Kingdom</p> | <p>Resolution 2. Approve Remuneration Report</p> | <p>For (Exceptional)</p> | <p>Under normal circumstances, we would have voted against this resolution as the company has restricted shares in place, which inherently will see the removal of performance conditions as vesting hurdles for long-term incentive awards. The remuneration committee has reduced the award size by a sufficient amount (i.e. by at least 50%) to reflect the increased certainty of awards; however, this discount technically doesn't apply in the case of the new CFO, as his award opportunity is based on a 50% discount off a theoretical increase to the PSP, as well as to his existing former employer's normal LTIP opportunity. We have engaged with the company to understand why this decision was necessary for his employment, and given the competitive environment he has moved through in order to assume his new role, this is considered acceptable at this moment. The company notes that there is an intention to increase the CEO's opportunity over the course of the policy, to potentially match that of the CFO. This will be reviewed within the remit of the implementation report ahead of the next two years; to support this, we will look for evidence of the company's growth and performance. This will be communicated to the company. Other reasons for potential dissent would be that the company's pay ratio exceeds 100:1, and that salary increases of 3.5% were awarded to executives, despite their salary levels already being high. We would note that the pay ratio has decreased significantly from the previous year, which is a positive</p> |
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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would have voted against this resolution as the company has restricted shares in place, which inherently will see the removal of performance conditions as vesting hurdles for long-term incentive awards. The remuneration committee has reduced the award size by a sufficient amount (i.e. by at least 50%) to reflect the increased certainty of awards; however, this discount technically doesn't apply in the case of the new CFO, as his award opportunity is based on a 50% discount off a theoretical increase to the PSP, as well as to his existing former employer's normal LTIP opportunity. We have engaged with the company to understand why this decision was necessary for his employment, and given the competitive environment he has moved through in order to assume his new role, this is considered acceptable at this moment. The company notes that there is an intention to increase the CEO's opportunity over the course of the policy, to potentially match that of the CFO. This will be reviewed within the remit of the implementation report ahead of the next two years; to support this, we will look for evidence of the company's growth and performance. This will be communicated to the company. |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Emma Adamo as Director | For | |
| | Resolution 6. Re-elect Graham Allan as Director | For | |

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| | Resolution 7. Re-elect John Bason as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. Further, this director will be stepping off the board by February 2023. |
| | Resolution 8. Re-elect Ruth Cairnie as Director | For | |
| | Resolution 9. Re-elect Wolfhart Hauser as Director | For | |
| | Resolution 10. Re-elect Michael McIntock as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution to reflect our concerns over the company's commitment to biodiversity, including a lack of an overarching policy and targets on reducing deforestation. We believe that the company has expressed awareness of the topic and Through recent engagements, the company has stated awareness of a need to improve involvement in certain natural elements, particularly soy and palm oil. We will engage with the company to better understand any updates on the company's approach to biodiversity. |
| | Resolution 11. Re-elect Dame Heather Rabbatts as Director | For | |
| | Resolution 12. Re-elect Richard Reid as Director | For | |
| | Resolution 13. Re-elect George Weston as Director | For | |

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| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Approve Restricted Share Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARITO PACIFIC TBK PT EGM 09/12/2022 Indonesia | Resolution 1. Approve Bonus Issue | For | |
| | Resolution 2. Approve Subscription of New Shares in a Subsidiary of the Company by Share Swap | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNNC HUA YUAN TITANIUM DIOXIDE CO LTD EGM 09/12/2022 China | Resolution 1. Approve Use of Funds for Financial Products | For | |
| | Resolution 2. Approve Credit Line Application and Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 3. Approve Foreign Exchange Hedging Business | For | |

| | Resolution 4. Approve to Appoint Auditor | For | |
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| | Resolution 5. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 6. Amend External Financial Assistance Provision Management System | Against | • Lack of disclosure |
| | Resolution 7. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 8. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CYBERAGENT INC AGM 09/12/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 14 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Fujita, Susumu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hidaka, Yusuke | For | |
| | Resolution 3.3. Elect Director Nakayama, Go | For | |
| | Resolution 3.4. Elect Director Nakamura, Koichi | For | |
| | Resolution 3.5. Elect Director Takaoka, Kozo | For | |
| | Resolution 4. Approve Deep Discount Stock Option Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| FIRST PACIFIC CO LTD EGM 09/12/2022 Bermuda | Resolution 1. Approve 2023-2025 Plantations Business Transactions, New Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve 2023-2025 Distribution Business Transactions, New Annual Caps and Related Transactions | For | |
| | Resolution 3. Approve 2023-2025 Flour Business Transactions, New Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOSHAN HAITIAN FLAVOURING AND FOOD CO LTD EGM 09/12/2022 China | Resolution 1. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| | Resolution 2.1. Elect Pang Kang as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Cheng Xue as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Guan Jianghua as Director | For | |
| | Resolution 2.4. Elect Chen Junyang as Director | For | |
| | Resolution 2.5. Elect Wen Zhizhou as Director | For | |
| | Resolution 2.6. Elect Liao Changhui as Director | For | |
| | Resolution 3.1. Elect Sun Yuanming as Director | For | |

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| | Resolution 3.2. Elect Xu Jiali as Director | For | |
| | Resolution 3.3. Elect Shen Hongtao as Director | For | |
| | Resolution 4.1. Elect Chen Min as Supervisor | For | |
| | Resolution 4.2. Elect Tong Xing as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HITACHI METALS LTD EGM 09/12/2022 Japan | Resolution 1. Approve Reverse Stock Split to Squeeze Out Minority Shareholders | Against | • Not in shareholders best interests |
| | Resolution 2. Amend Articles to Decrease Authorized Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRO RIO SA EGM 09/12/2022 Brazil | Resolution 1. Approve Minutes of Meeting Summary | For | |
| | Resolution 2. Approve Minutes of Meeting with Exclusion of Shareholder Names | For | |
| | Resolution 3. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 4. Amend Article 14 | For | |
| | Resolution 5. Amend Article 18 | For | |
| | Resolution 6. Amend Article 37 | For | |
| | Resolution 7. Amend Article 41 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STRIDE INC AGM 09/12/2022 United States | Resolution 1a. Elect Director Aida M. Alvarez | Against | • Too many other time commitments |
| | Resolution 1b. Elect Director Craig R. Barrett | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Material governance concerns |

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| | Resolution 1c. Elect Director Robert L. Cohen | For | |
| | Resolution 1d. Elect Director Steven B. Fink | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Robert E. Knowling, Jr. | For | |
| | Resolution 1f. Elect Director Liza McFadden | For | |
| | Resolution 1g. Elect Director James J. Rhyu | For | |
| | Resolution 1h. Elect Director Joseph A. Verbrugge | For | |
| | Resolution 2. Ratify BDO USA, LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • The company can provide loans for the exercise of options |
| Event | Resolution | Vote Action | Voting Reason |
| VIATRIS INC AGM 09/12/2022 United States | Resolution 1A. Elect Director W. Don Cornwell | For | |
| | Resolution 1B. Elect Director Harry A. Korman | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1C. Elect Director Rajiv Malik | For | |
| | Resolution 1D. Elect Director Richard A. Mark | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |

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| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chairman. |
| Event | Resolution | Vote Action | Voting Reason |
| VILMORIN & CIE SA AGM 09/12/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Remuneration of Directors in the Aggregate Amount of EUR 49,440 | For | |
| | Resolution 6. Ratify Appointment of Eric Greliche as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 7. Ratify Appointment of Pierre-Antoine Rigaud as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 8. Reelect Marie-Yvonne Charlemagne as Director | For | |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 10. Authorize Issuance of Bonds/Debentures in the Aggregate Value of EUR 600 Million | For | |
| | Resolution 11. Approve Compensation of Chairman and CEO | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 12. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) • No formal committee |
| | Resolution 13. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 14. Approve Compensation of Daniel Jacquemond, Vice-CEO | Against | <ul style="list-style-type: none"> • Excessive severance payment • Poor disclosure • No formal committee |
| | Resolution 15. Approve Compensation of Franck Berger, Vice-CEO | Abstain | <ul style="list-style-type: none"> • No formal committee |

| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 300 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements | Against | <ul style="list-style-type: none"> Anti-takeover arrangements Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16 to 18 at EUR 600 Million | For | |
| | Resolution 20. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WASHINGTON H SOUL PATTINSON AND COMPANY LTD AGM 09/12/2022 | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Re-testing permitted |
| | Resolution 3a. Elect Joe Pollard as Director | For | |

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| Australia | Resolution 3b. Elect Robert Millner as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Non-independent Chairman • TCFD issues • Too many other time commitments |
| | Resolution 4. Approve Grant of Performance Rights to Todd James Barlow | Against | <ul style="list-style-type: none"> • Re-testing permitted |
| Event | Resolution | Vote Action | Voting Reason |
| ASHOKA INDIA EQUITY INVESTMENT TRUST PLC AGM 08/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Andrew Watkins as Director | For | |
| | Resolution 5. Re-elect Jerome Booth as Director | For | |
| | Resolution 6. Re-elect Rita Dhut as Director | For | |
| | Resolution 7. Re-elect Jamie Skinner as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASPEN PHARMACARE HOLDINGS LTD AGM 08/12/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for Year Ended 30 June 2022 | For | |
| | Resolution 2. Receive and Note the Social & Ethics Committee Report | For | |
| | Resolution 3.1. Re-elect Kuseni Dlamini as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Re-elect Linda de Beer as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 3.3. Re-elect Chris Mortimer as Director | For | |
| | Resolution 3.4. Elect Yvonne Muthien as Director | For | |
| | Resolution 3.5. Re-elect David Redfern as Director | For | |
| | Resolution 4. Reappoint Ernst & Young Inc as Auditors with Derek Engelbrecht as the Individual Registered Auditor | For | |
| | Resolution 5.1. Re-elect Linda de Beer as Member of the Audit & Risk Committee | For | |

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| | Resolution 5.2. Re-elect Ben Kruger as Member of the Audit & Risk Committee | For | |
| | Resolution 5.3. Re-elect Babalwa Ngonyama as Member of the Audit & Risk Committee | For | |
| | Resolution 6. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 7. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 8. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Pay too short term focussed • Lack of performance related pay |
| | Resolution 2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Multiple application of the same performance target • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 1.1a. Approve Fees of the Board Chairman | For | |
| | Resolution 1.1b. Approve Fees of the Board Members | For | |
| | Resolution 1.2a. Approve Fees of the Audit & Risk Committee Chairman | For | |
| | Resolution 1.2b. Approve Fees of the Audit & Risk Committee Members | For | |

| | Resolution 1.3a. Approve Fees of the Remuneration & Nomination Committee Chairman | For | |
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| | Resolution 1.3b. Approve Fees of the Remuneration & Nomination Committee Members | For | |
| | Resolution 1.4a. Approve Fees of the Social & Ethics Committee Chairman | For | |
| | Resolution 1.4b. Approve Fees of the Social & Ethics Committee Members | For | |
| | Resolution 2. Approve Financial Assistance to Related or Inter-related Company | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| BILL.COM HOLDINGS INC AGM 08/12/2022 United States | Resolution 1.1. Elect Director Steven Cakebread | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1.2. Elect Director David Hornik | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1.3. Elect Director Brian Jacobs | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Material governance concerns |
| | Resolution 1.4. Elect Director Allie Kline | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Excessive severance payment Poor disclosure Lack of performance related pay Poor performance linkage |

| Event | Resolution | Vote Action | Voting Reason |
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| Blackrock Greater Europe Investment Trust PLC AGM 08/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Peter Baxter as Director | For | |
| | Resolution 5. Re-elect Davina Curling as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect Eric Sanderson as Director | For | |
| | Resolution 7. Re-elect Paola Subacchi as Director | For | |
| | Resolution 8. Elect Ian Sayers as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Market Purchase of Shares in Issue as at 31 May 2023 by Means of Tender Offer | For | |

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| | Resolution 15. Authorise Market Purchase of Shares in Issue as at 30 November 2023 by Means of Tender Offer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CASTELLUM AB EGM 08/12/2022 Sweden | Resolution 1. Elect Pontus Enquist as Chairman of Meeting | For | |
| | Resolution 2. Prepare and Approve List of Shareholders | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 4. Designate Johannes Wingborg as Inspector of Minutes of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 6. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 7. Elect Leiv Synnes as New Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD EGM 08/12/2022 China | Resolution 1.1. Elect Zhang Junli as Director | For | |
| | Resolution 1.2. Elect Liu Changsong as Director | For | |
| | Resolution 1.3. Elect Luo Li as Director | For | |
| | Resolution 2.1. Elect Yan Shuai as Supervisor | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
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| | Resolution 5. Amend Working Rules for Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CISCO SYSTEMS INC (PRE-MERGER) AGM 08/12/2022 United States | Resolution 1a. Elect Director M. Michele Burns | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Wesley G. Bush | For | |
| | Resolution 1c. Elect Director Michael D. Capellas | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Mark Garrett | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director John D. Harris, II | For | |
| | Resolution 1f. Elect Director Kristina M. Johnson | For | |
| | Resolution 1g. Elect Director Roderick C. McGeary | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Sarah Rae Murphy | For | |
| | Resolution 1i. Elect Director Charles H. Robbins | Against | • Combined CEO/Chairman |
| | Resolution 1j. Elect Director Brenton L. Saunders | Against | • Too many other time commitments |
| | Resolution 1k. Elect Director Lisa T. Su | For | |
| | Resolution 1l. Elect Director Marianna Tessel | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |

| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| | Resolution 4. Report on Tax Transparency Set Forth in the Global Reporting Initiative's Tax Standard | For (Exceptional) | <p>Support for this proposal is warranted as it would enable shareholders to better assess the company's tax practices in non-US markets and its management of risks related to taxation reforms. With the global pandemic (spending) causing large government deficits, there has been increased government and community focus on whether corporations are paying a fair share of tax and contributing to societies where profits are earned. The proponents argue that Cisco discloses disaggregated profits or tax payments in non-US markets, challenging investors' ability to evaluate the risks to [the] company of taxation reforms, or whether Cisco is engaged in responsible tax practices that ensure long term value creation for the company and the communities in which it operates. The GRI Tax Standard is the first comprehensive, global standard for public tax disclosure and requires public reporting of a company's business activities, including revenues, profits and losses, and tax payments within each jurisdiction. The proponents argue that this proposal would bring Cisco's disclosures in line with leading companies that already report using the Tax Standard. We think this ask is reasonable and note that the tech sector has relatively poor tax disclosures despite heightened risks, including alleged use of tax avoidance strategies reported in the media (e.g., transfer of IP to reduce tax burdens) and targeted regulatory fines and new regulations.</p> |
| Event | Resolution | Vote Action | Voting Reason |

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| CITYCON OYJ EGM 08/12/2022 Finland | Resolution 6. Allow Shareholder Meetings to be Held by Electronic Means Only | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| FABRINET AGM 08/12/2022 Cayman Islands | Resolution 1.1. Elect Director Homa Bahrami | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • TCFD issues |
| | Resolution 1.2. Elect Director Darlene S. Knight | For | |
| | Resolution 1.3. Elect Director Rollance E. Olson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers ABAS Ltd. as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| GAMUDA BHD AGM 08/12/2022 Malaysia | Resolution 1. Approve Directors' Fees | For | |
| | Resolution 2. Approve Directors' Remuneration (Excluding Directors' Fees) | For | |
| | Resolution 3. Elect Lin Yun Ling as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 4. Elect Chan Wai Yen as Director | For | |
| | Resolution 5. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
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| | Resolution 7. Approve Share Repurchase Program | Against | • Company can pay too high a premium |
| | Resolution 8. Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Genesis Emerging Markets Fund Ltd AGM 08/12/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Simon Colson as Director | For | |
| | Resolution 7. Re-elect Russell Edey as Director | For | |
| | Resolution 8. Re-elect Torsten Koster as Director | For | |

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| | Resolution 9. Re-elect Katherine Tsang as Director | For (Exceptional) | Under normal circumstances, a vote against this non-executive director is considered appropriate to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. We seriously question how full-time executives can devote sufficient time to multiple other boards. However, her new outside board is at a special purpose acquisition company. A degree of flexibility is therefore considered appropriate given that the time commitment for these boards is less onerous than for serving on the Board of an operating company. |
| | Resolution 10. Elect Heather Manners as Director | For | |
| | Resolution 11. Authorise Issue of Participating Preference Shares | For | |
| | Resolution 12. Authorise Market Purchase of Participating Preference Shares | For | |
| | Resolution 13. Authorise Issue of Participating Preference Shares without Pre-emptive Rights | For | |
| | Resolution 14. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GROUPE GORGE EGM 08/12/2022 France | Resolution 1. Approve Disposal of the Engineering and Protection Systems division | For | |
| | Resolution 2. Elect Julie Avrane, Clear Direction SAS as Director | Abstain | • Proposed term in office is too long |
| | Resolution 3. Elect Pierre Verzat as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 4. Change Company Name to EXAIL TECHNOLOGIES and Amend Article 2 of Bylaws Accordingly | For | |
| | Resolution 5. Amend Article 13 of Bylaws Re: Directors Length of Term | For | |
| | Resolution 6. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAL SECURITIES CO LTD EGM 08/12/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Interim Profit Distribution Plan | For | |
| | Resolution 3. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD EGM 08/12/2022 China | Resolution 1.1. Approve Purpose of the Share Repurchase | For | |
| | Resolution 1.2. Approve Type of the Share Repurchase | For | |
| | Resolution 1.3. Approve Manner of Share Repurchase | For | |
| | Resolution 1.4. Approve Period of the Share Repurchase | For | |
| | Resolution 1.5. Approve Usage, Number and Proportion of the Share Repurchase | For | |
| | Resolution 1.6. Approve Price of the Share Repurchase | Against | • Company can pay too high a premium |

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| | Resolution 1.7. Approve Capital Source Used for the Share Repurchase | For | |
| | Resolution 1.8. Approve Specific Authorization to Handle the Share Repurchase | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YUYUE MEDICAL EQUIPMENT & SUPPLY CO LTD EGM 08/12/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange as well as Conversion to Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |

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| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Usage Plan for Raised Funds | For | |
| | Resolution 4. Approve Resolution Validity Period | For | |
| | Resolution 5. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Amend Articles of Association | For | |
| | Resolution 8. Elect Zhong Mingxia as Independent Director | Against | • Too many other time commitments |
| | Resolution 9. Approve Authorization of Board of Directors to Handle Matters Related to Purchase and Storage of Land Under Surgical Devices Factory of Shanghai Medical Devices (Group) Co., Ltd. | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| KEPPEL CORPORATION LTD EGM 08/12/2022 Singapore | Resolution 1. Approve Transaction Involving the Asset Co Transfer and Combination of Keppel Offshore & Marine LTD. and Sembcorp Marine Ltd. | For | |

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| | Resolution 2. Approve Distribution in Connection with the Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KERRY LOGISTICS NETWORK LTD EGM 08/12/2022 Bermuda | Resolution 1. Approve SF Logistics Services Framework Agreement, Proposed SF Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve KLN Logistics Services Framework Agreement, Proposed KLN Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDTRONIC PLC AGM 08/12/2022 Ireland | Resolution 1a. Elect Director Richard H. Anderson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Craig Arnold | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Scott C. Donnelly | For | |
| | Resolution 1d. Elect Director Lidia L. Fonseca | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director Andrea J. Goldsmith | For | |
| | Resolution 1f. Elect Director Randall J. Hogan, III | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Kevin E. Lofton | For | |
| | Resolution 1h. Elect Director Geoffrey S. Martha | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1i. Elect Director Elizabeth G. Nabel | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 1j. Elect Director Denise M. O'Leary | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1k. Elect Director Kendall J. Powell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 4. Renew the Board's Authority to Issue Shares Under Irish Law | For | |
| | Resolution 5. Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights Under Irish Law | For | |
| | Resolution 6. Authorize Overseas Market Purchases of Ordinary Shares | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| NOEVIR HOLDINGS CO LTD AGM 08/12/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Okura, Hiroshi | For | |
| | Resolution 2.2. Elect Director Okura, Takashi | For | |

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| | Resolution 2.3. Elect Director Yoshida, Ikko | For | |
| | Resolution 2.4. Elect Director Kaiden, Yasuo | For | |
| | Resolution 2.5. Elect Director Nakano, Masataka | For | |
| | Resolution 2.6. Elect Director Tanaka, Sanae | For | |
| | Resolution 2.7. Elect Director Kinami, Maho | For | |
| | Resolution 2.8. Elect Director Abe, Emima | For | |
| | Resolution 2.9. Elect Director Tsuchida, Ryo | For | |
| | Resolution 2.1. Elect Director Ishimitsu, Mari | For | |
| | Resolution 2.11. Elect Director Kuroda, Haruhi | For | |
| | Resolution 3.1. Appoint Statutory Auditor Oyama, Takashi | For | |
| | Resolution 3.2. Appoint Statutory Auditor Sugimoto, Kazuya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI MEDICILON INC EGM 08/12/2022 China | Resolution 1. Approve Proposal on the Change of Commitment of the Company's Actual Controller | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN XINGYUAN MATERIAL TECHNOLOGY CO LTD EGM 08/12/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Managers | For | |
| | Resolution 2. Approve Appointment of Auditor | Against | • Poor disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| SOGECCLAIR EGM 08/12/2022 France | Resolution 1. Appoint PKF-ARSILON Auditor | For | |
| | Resolution 2. Amend Articles of Bylaws to Comply with Legal Changes | Against | • Double voting rights |
| | Resolution 3. Amend Article 15 of Bylaws Re: Location of General Meeting | Against | • Double voting rights |
| | Resolution 4. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGFU MICROELECTRONICS CO LTD EGM 08/12/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Measures for the Administration of Related Party Transactions | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 6. Amend Management Measures for Information Disclosure | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| UBIQUITI INC AGM 08/12/2022 United States | Resolution 1a. Elect Director Ronald A. Sege | Against | <ul style="list-style-type: none"> • Diversity issues • TCFD issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| YOUGOV PLC AGM 08/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | <p>Under normal circumstances we would vote against this resolution as overall variable pay is above 10 times base salary and none of the annual bonus is deferred which is not aligned with the long-term interest of shareholders. Further there is limited disclosure on performance targets for bonus awards. However, overall quantum is not a major concern. The high long term incentive plan also helps alleviate some concerns around quantum as the three-year vesting schedule for this year's awards align with long-term interest of shareholders. It is also noted the Company intends to implement a new LTIP from FY2024 onwards, following the conclusion of LTIP 2019. The Remuneration Committee is considering to have a more conventional structure where awards will be granted each year with vesting subject to three-year performance targets. We will engage with the company to express a need for greater disclosure on bonus targets.</p> |

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| | Resolution 3. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Elect Nicholas Prettejohn as Director | For | |
| | Resolution 6. Re-elect Roger Parry as Director | For | |
| | Resolution 7. Re-elect Stephan Shakespeare as Director | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as following the appointment of a new CEO, current CEO Stephan Shakespeare will transition to the role of Non-Executive Chair. This is technically not in line with the UK Corporate Governance Code's expectations. As the transition has not yet taken place, this is only noted for shareholder awareness at this time. Nonetheless, this will be reviewed again when he stands for re-election at the next AGM. It is highlighted that the company has made a new NED appointment, with another NED appointment planned to keep that independence on the board. Board positioning will be kept under review ahead of the next AGM. |
| | Resolution 8. Re-elect Alexander McIntosh as Director | For | |
| | Resolution 9. Re-elect Sundip Chahal as Director | For | |
| | Resolution 10. Re-elect Rosemary Leith as Director | For | |
| | Resolution 11. Re-elect Ashley Martin as Director | For | |

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| | Resolution 12. Re-elect Andrea Newman as Director | For | |
| | Resolution 13. Approve Final Dividend | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YOUNGY CO LTD EGM 08/12/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | Against | • Unequal treatment of all shareholders |
| | Resolution 2. Approve Extension of Authorization of the Board on Private Placement | Against | • Unequal treatment of all shareholders |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGTAI SECURITIES CO LTD EGM 08/12/2022 China | Resolution 1.1. Elect Wang Hong as Director | For | |
| | Resolution 1.2. Elect Bi Yuguo as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MEHECO GROUP CO LTD EGM 07/12/2022 China | Resolution 1. Approve Transfer of Equity | For | |
| | Resolution 2. Approve Supplementary Explanation for Previous Commitment by Controlling Shareholder | For | |
| | Resolution 3. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CNGR ADVANCED MATERIAL CO LTD EGM 07/12/2022 China | Resolution 1. Approve Issuance of Non-financial Corporate Debt Financing Instruments in the Inter-bank Bond Market | For | |
| | Resolution 2. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENDERSON INTERNATIONAL INCOME TRUST PLC AGM 07/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Richard Hills as Director | For | |
| | Resolution 4. Re-elect Aidan Lisser as Director | For | |
| | Resolution 5. Re-elect Lucy Walker as Director | For | |
| | Resolution 6. Re-elect Jo Parfrey as Director | For | |
| | Resolution 7. Reappoint BDO LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve the Company's Dividend Policy | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUABAO INTERNATIONAL HOLDINGS LTD EGM 07/12/2022 Bermuda | Resolution 1. Approve Amended and Restated Bye-Laws and Adopt New Bye-Laws | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA GAS CORPORATION EGM 07/12/2022 Korea (South) | Resolution 1. Elect Choi Yeon-hye as Inside Director | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOTAK MAHINDRA BANK LTD EGM 07/12/2022 India | Resolution 1. Elect C S Rajan as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY EQUIPMENT INTERNATIONAL HOLDINGS COMPANY LTD EGM 07/12/2022 Cayman Islands | Resolution 1. Approve 2022 Supplemental Master Purchase Agreement, Annual Cap and Related Transactions | For | |
| | Resolution 2. Approve 2022 Supplemental Products Sales Agreement, Annual Cap and Related Transactions | For | |
| | Resolution 3. Approve 2022 Supplemental Master Transportation Agreement, Annual Cap and Related Transactions | For | |

| | Resolution 4. Approve 2022 Supplemental Equipment Sales and Leasing Framework Agreement, Annual Caps and Related Transactions | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SHREE CEMENT LTD EGM 07/12/2022 India | Resolution 1. Approve Change in Designation of Hari Mohan Bangur from Managing Director to Chairman | Against | <ul style="list-style-type: none"> Proposed term in office is too long Gender diversity concerns in leadership positions Lack of independence |
| | Resolution 2. Approve Change in Designation of Prashant Bangur from Joint Managing Director to Vice Chairman | Against | <ul style="list-style-type: none"> Proposed term in office is too long Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Elect Neeraj Akhoury as Director | Against | <ul style="list-style-type: none"> Lack of independence on Board Proposed term in office is too long |
| | Resolution 4. Approve Appointment and Remuneration of Neeraj Akhoury as Executive Director | Against | <ul style="list-style-type: none"> Lack of independence Concerns over generosity of remuneration arrangements Lack of disclosure Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| VAIL RESORTS INC AGM 07/12/2022 United States | Resolution 1a. Elect Director Susan L. Decker | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Robert A. Katz | For | |
| | Resolution 1c. Elect Director Kirsten A. Lynch | For | |
| | Resolution 1d. Elect Director Nadia Rawlinson | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director John T. Redmond | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |

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| | Resolution 1f. Elect Director Michele Romanow | For | |
| | Resolution 1g. Elect Director Hilary A. Schneider | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director D. Bruce Sewell | For | |
| | Resolution 1i. Elect Director John F. Sorte | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Peter A. Vaughn | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| WESTONE INFORMATION INDUSTRY INC EGM 07/12/2022 China | Resolution 1. Approve Change of Company Name and Securities Abbreviation | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF QUEENSLAND LTD AGM 06/12/2022 Australia | Resolution 2a. Elect Patrick Allaway as Director | For | |
| | Resolution 2b. Elect Karen Penrose as Director | Against | • Too many other time commitments |
| | Resolution 2c. Elect Warwick Negus as Director | Against | • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Approve Remuneration Report | Against | • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| BGI GENOMICS CO LTD EGM 06/12/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 5. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENGXIN LITHIUM GROUP CO LTD EGM 06/12/2022 China | Resolution 1. Approve Participation in the Equity Auction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA SECURITIES CO LTD EGM 06/12/2022 China | Resolution 1. Amend Articles of Association and Rules of Procedures for Shareholders General Meetings | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FIRST INTERNATIONAL BANK OF ISRAEL LTD AGM 06/12/2022 Israel | Resolution 4. Reappoint KPMG Somekh Chaikin as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| International Biotechnology Trust PLC AGM 06/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Kate Cornish-Bowden as Director | For | |
| | Resolution 5. Re-elect Caroline Gulliver as Director | For | |
| | Resolution 6. Re-elect Patrick Magee as Director | For | |
| | Resolution 7. Elect Patrick Maxwell as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIVZON PHARMACEUTICAL GROUP INC EGM (A Shares) 06/12/2022 China | Resolution 1. Approve Increase of Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 6. Amend Management System for Use of Raised Funds | For | |
| | Resolution 1. Approve Increase of Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 6. Amend Management System for Use of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINE DRAGONS PAPER HOLDINGS LTD AGM 06/12/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a1. Elect Zhang Cheng Fei as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 3a2. Elect Lau Chun Shun as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3a3. Elect Zhang Lianpeng as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3a4. Elect Tam Wai Chu, Maria as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
| | Resolution 3a5. Elect Ng Leung Sing as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3a6. Elect Lam Yiu Kin as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5a. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5b. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5c. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 6. Adopt New By-Laws | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| PHILIP MORRIS CR AS EGM 06/12/2022 Czech Republic | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG NANSHAN ALUMINIUM CO LTD EGM 06/12/2022 China | Resolution 1. Approve Decrease in Registered Capital and Amendment of Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHURGARD SELF STORAGE SA EGM 06/12/2022 Luxembourg | Resolution 1. Approve Change of Jurisdiction of Incorporation from Luxembourg to Guernsey | For | |
| | Resolution 2. Change Company Name | For | |

| | Resolution 3. Adopt New Memorandum and Articles of Association | For | |
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| | Resolution 4.1. Approve Discharge of Z. Jamie Behar as Director | For | |
| | Resolution 4.2. Approve Discharge of Muriel de Lathouwer as Director | For | |
| | Resolution 4.3. Approve Discharge of Olivier Faujour as Director | For | |
| | Resolution 4.4. Approve Discharge of Frank Fiskers as Director | For | |
| | Resolution 4.5. Approve Discharge of Ronald L. Havner, Jr. as Director | For | |
| | Resolution 46. Approve Discharge of Ian Marcus as Director | For | |
| | Resolution 47. Approve Discharge of Padraig McCarthy as Director | For | |
| | Resolution 4.8. Approve Discharge of Everett B. Miller III as Director | For | |
| | Resolution 4.9. Approve Discharge of Isabelle Moins as Director | For | |
| | Resolution 4.1. Approve Discharge of Marc Oursin as Director | For | |
| | Resolution 4.11. Approve Discharge of Daniel C. Staton as Director | For | |
| | Resolution 5. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TARGET HEALTHCARE REIT LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 06/12/2022 Jersey Channel Islands | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | Against | • Inappropriate service contract(s) |
| | Resolution 4. Approve Company's Dividend Policy | For | |
| | Resolution 5. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Elect Amanda Thompsell as Director | For | |
| | Resolution 8. Elect Richard Cotton as Director | For | |
| | Resolution 9. Re-elect Alison Fyfe as Director | For | |
| | Resolution 10. Re-elect Vince Niblett as Director | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TONGLING NONFERROUS METALS GROUP CO LTD EGM 06/12/2022 China | Resolution 1. Approve Issuing of Letter of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YARA INTERNATIONAL ASA EGM 06/12/2022 Norway | Resolution 1. Approve Notice of Meeting and Agenda | For | |
| | Resolution 2. Elect Ketil E. Boe as Chairman of Meeting; Designate Lars Mattis H. Hanssen as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Approve Additional Dividends of NOK 10.00 Per Share | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YTL CORPORATION BHD AGM 06/12/2022 Malaysia | Resolution 1. Elect Ahmad Fuaad Bin Mohd Dahalan as Director | For | |
| | Resolution 2. Elect Yeoh Soo Keng as Director | Against | • Lack of independence on Board |
| | Resolution 3. Elect Abdullah Bin Syed Abd. Kadir as Director | Against | • Lack of independence on Board |
| | Resolution 4. Elect Noorma Binti Raja Othman as Director | For | |
| | Resolution 5. Approve Directors' Fees | For | |
| | Resolution 6. Approve Directors' Meeting Attendance Allowance | For | |
| | Resolution 7. Approve HLB Ler Lum Chew PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 8. Approve Cheong Keap Tai to Continue Office as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9. Approve Faiz Bin Ishak to Continue Office as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 11. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| | Resolution 12. Approve Waiver of Statutory Pre-emptive Rights | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG DINGLI MACHINERY CO LTD EGM 06/12/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Amend Management System for Providing External Guarantees | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 7. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 8. Amend Management and Usage System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 9. Amend Management System of Authorization | Against | • Lack of disclosure |
| | Resolution 10. Amend External Investment Management Method | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ALTEOGEN INC EGM 05/12/2022 Korea (South) Republic of | Resolution 1. Approval of Reduction of Capital Reserve | For | |
| | Resolution 2. Approval of Reduction of Capital Reserve to Convert into Retained Earnings | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ROBOROCK TECHNOLOGY CO LTD EGM 05/12/2022 China | Resolution 1. Elect Zhang Ruimin as Non-independent Director | For | |
| | Resolution 2. Approve Chang in Registered Capital and Amendment of Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTAINER CORPORATION OF INDIA LTD EGM 05/12/2022 India | Resolution 1. Elect Ram Prakash as Part-Time Government Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Elect Deepak Kumar Jha as Part-Time Government Director | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| CORTICEIRA AMORIM SGPS SA EGM 05/12/2022 Portugal | Resolution 1. Accept Interim Individual Financial Statements as of Sept. 30, 2022 | For | |
| | Resolution 2. Approve Dividends from Reserves | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| JP Morgan Smaller Companies Investment Trust PLC AGM 05/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Katrina Hart as Director | For | |
| | Resolution 6. Re-elect Gordon Humphries as Director | For | |
| | Resolution 7. Re-elect Andrew Impey as Director | For | |
| | Resolution 8. Re-elect Alice Ryder as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAPCO SECURITY TECHNOLOGIES INC AGM 05/12/2022 United States | Resolution 1.1. Elect Director Richard L. Soloway | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns • Lack of independence on Board • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Kevin S. Buchel | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

| | Resolution 2. Approve Stock Option Plan | Against | • Inadequate change of control provisions |
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| | Resolution 3. Ratify Baker Tilly US, LLP as Auditors | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Poor performance linkage • Inappropriate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| NORTH INDUSTRIES GROUP RED ARROW CO LTD EGM 05/12/2022 China | Resolution 1. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 5. Approve Use of Excess Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder Japan Growth Fund PLC GBP AGM 05/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Alan Gibbs as Director | For | |

| | Resolution 5. Re-elect Angus Macpherson as Director | For | |
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| | Resolution 6. Re-elect Belinda Richards as Director | For | |
| | Resolution 7. Elect Helena Coles as Director | For | |
| | Resolution 8. Elect Philip Kay as Director | For | |
| | Resolution 9. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | Abstain | • Insufficient information |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder Oriental Income Fund LTD GBP AGM 05/12/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Paul Meader as Director | For | |
| | Resolution 4. Re-elect Alexa Coates as Director | For | |
| | Resolution 5. Re-elect Kate Cornish-Bowden as Director | For | |
| | Resolution 6. Re-elect Isabel Liu as Director | For | |
| | Resolution 7. Re-elect Nick Winsor as Director | For | |

| | Resolution 8. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Company's Dividend Policy | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Scottish Oriental Smaller Companies Trust PLC AGM 05/12/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Andrew Baird as Director | For | |
| | Resolution 4. Re-elect Michelle Paisley as Director | For | |
| | Resolution 5. Re-elect Anne West as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect Jeremy Whitley as Director | For | |
| | Resolution 7. Reappoint Johnston Carmichael LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 8. Approve Remuneration Report | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI LINGANG HOLDINGS CO LTD EGM 05/12/2022 China | Resolution 1. Approve Acquisition of Equity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VinaCapital Vietnam Opportunity Fund Limited AGM 05/12/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Implementation Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Thuy Dam as Director | For | |
| | Resolution 7. Re-elect Huw Evans as Director | For | |
| | Resolution 8. Re-elect Peter Hames as Director | For | |

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| | Resolution 9. Re-elect Julian Healy as Director | For | |
| | Resolution 10. Re-elect Kathryn Matthews as Director | For | |
| | Resolution 11. Elect Hai Trinh as Director | For | |
| | Resolution 12. Approve Company's Dividend Policy | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OIL AND NATURAL GAS CORPORATION LTD EGM 03/12/2022 India | Resolution 1. Elect Praveen Mal Khanooja as Government Nominee Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRONET LNG LTD EGM 03/12/2022 India | Resolution 1. Elect Rajesh Kumar Srivastava as Nominee Director [ONGC] | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 2. Elect Sandeep Kumar Gupta as Nominee Director [GAIL] | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| ACTIA GROUP EGM 02/12/2022 France | Resolution 1. Approve Delisting from Euronext and Listing of the Company Shares on Euronext Growth Paris and Delegate Power to Management Board to Acquire Formalities | For | |

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| | Resolution 2. Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections • Double voting rights |
| | Resolution 3. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD EGM 02/12/2022 China | Resolution 1. Approve Remuneration of Independent Directors | For | |
| | Resolution 2. Approve Increase in Registered Capital | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 5.1. Elect Li Zhongchu as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2. Elect Lai Deyuan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 5.3. Elect Li Diankun as Director | For | |
| | Resolution 5.4. Elect Zhuang Zhuoran as Director | For | |
| | Resolution 6.1. Elect Liu Jianfeng as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 6.2. Elect Tao Tao as Director | For | |
| | Resolution 6.3. Elect Lou Shulin as Director | For | |

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| | Resolution 7.1. Elect Guo Ming as Supervisor | For | |
| | Resolution 7.2. Elect Zhang Guangjie as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING BREWERY CO EGM 02/12/2022 China | Resolution 1. Elect Joao Abecasis as Non-independent Director of Carlsberg Chongqing Brewery Co., Ltd. | For | |
| | Resolution 2. Approve 2022 Interim Profit Distribution | For | |
| | Resolution 3. Approve 2023 Daily Related-party Transactions | For | |
| | Resolution 4. Approve Investment in Short-Term Financial Products | For | |
| | Resolution 5. Approve Increase Investment in Foshan Beer Production Base Project | For | |
| | Resolution 6.1. Elect Joao Abecasis as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COPART INC. AGM 02/12/2022 United States | Resolution 1.1. Elect Director Willis J. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Non-independent Chairman • Gender diversity concerns in leadership positions |
| | Resolution 1.2. Elect Director A. Jayson Adair | For | |
| | Resolution 1.3. Elect Director Matt Blunt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.4. Elect Director Steven D. Cohan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Daniel J. Englander | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director James E. Meeks | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Thomas N. Tryforos | For | |
| | Resolution 1.8. Elect Director Diane M. Morefield | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.9. Elect Director Stephen Fisher | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor attendance of Board/committee meetings |
| | Resolution 1.1. Elect Director Cherylyn Harley LeBon | For | |
| | Resolution 1.11. Elect Director Carl D. Sparks | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Poor performance linkage • Poor disclosure |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| DE LA RUE PLC EGM 02/12/2022 United Kingdom | Resolution 1. Approve that Kevin Loosemore to Continue to Serve as a Director of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFOSYS LTD EGM 02/12/2022 India | Resolution 1. Approve Buyback of Equity Shares | For | |
| | Resolution 1. Approve Buyback of Equity Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUNLUN TECH CO LTD EGM 02/12/2022 China | Resolution 1. Elect Qian Shimu as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Ruffer Investment Co. Ltd. AGM 02/12/2022 Guernsey | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Christopher Russell as Director | For | |
| | Resolution 7. Re-elect Shelagh Mason as Director | For | |
| | Resolution 8. Re-elect Nicholas Pink as Director | For | |

| | Resolution 9. Elect Susie Farnon as Director | For | |
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| | Resolution 10. Elect Solomon Soquar as Director | For | |
| | Resolution 11. Approve Dividend Policy | For | |
| | Resolution 12. Authorise Market Purchase of Unclassified Shares | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SASOL LTD AGM 02/12/2022 South Africa | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Too much discretion • Concerns over discretion for buyout awards |
| | Resolution 2. Approve Implementation Report of the Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor performance linkage |
| | Resolution 3. Approve Climate Change Report | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 4.1. Re-elect Kathy Harper as Director | For | |
| | Resolution 4.2. Re-elect Vuyo Kahla as Director | For | |
| | Resolution 4.3. Re-elect Trix Kennealy as Director | For | |
| | Resolution 4.4. Re-elect Sipho Nkosi as Director | Against | <ul style="list-style-type: none"> • TCFD issues • CHRB concerns |
| | Resolution 5. Elect Hanre Rossouw as Director | For | |

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| | Resolution 6. Reappoint PricewaterhouseCoopers Inc as Auditors | For | |
| | Resolution 7.1. Re-elect Kathy Harper as Member of the Audit Committee | For | |
| | Resolution 7.2. Re-elect Trix Kennealy as Member of the Audit Committee | For | |
| | Resolution 7.3. Re-elect Nomgando Matyumza as Member of the Audit Committee | For | |
| | Resolution 7.4. Re-elect Stanley Subramoney as Member of the Audit Committee | For | |
| | Resolution 7.5. Re-elect Stephen Westwell as Member of the Audit Committee | Against | • Lack of independence |
| | Resolution 8. Place Authorised but Unissued Shares under Control of Directors | For | |

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| | Resolution 9. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as this proposal includes a general authority relating to the provision of financial assistance to Directors, and also an authority relating to the provision of assistance to any person in certain circumstances. These are broader authorities than what many shareholders may prefer to approve in advance. However, it is noted that under the US Sarbanes-Oxley Act, the Company is prohibited from providing personal loans to Directors. This authority cannot be used to override this prohibition. Additionally, there is a commitment that the authorities would not be used in contravention of the Companies Act and would be used in relation to existing BEE transactions, among others. |
| | Resolution 10. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 11. Authorise Repurchase of Issued Share Capital from a Director and/or a Prescribed Officer of the Company | For | |
| | Resolution 12. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Inadequate change of control provisions |
| | Resolution 13. Authorise Issue of Shares Pursuant to the Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Lack of performance related pay |
| | Resolution 14. Amend Memorandum of Incorporation Re: Clause 9.1.4 | For | |
| | Resolution 15. Amend Memorandum of Incorporation to Remove Obsolete References | For | |

| | Resolution 16. Authorise Board to Issue Shares for Cash | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI ELECTRIC GROUP CO LTD EGM 02/12/2022 China | Resolution 1. Approve Revision of the Annual Caps of the Continuing Connected Transactions under the Former Framework Financial Services Agreements | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 2. Approve the Continuing Connected Transactions and Proposed Annual Caps under the Financial Services Framework Agreement | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 3. Approve Continuing Connected Transactions and Proposed Annual Caps under Purchase Framework Agreement, Sales Framework Agreement, Provision of Comprehensive Services Framework Agreement and Acceptance of Comprehensive Services Framework Agreement | For | |
| | Resolution 4. Approve the Continuing Connected Transactions and Proposed Annual Caps under the MESMEE Purchase Framework Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AFRICAN RAINBOW MINERALS LTD AGM | Resolution 1. Re-elect Mike Arnold as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| 01/12/2022 South Africa | Resolution 2. Re-elect Tom Boardman as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3. Re-elect Pitsi Mnisi as Director | For | |
| | Resolution 4. Re-elect Jan Steenkamp as Director | For | |
| | Resolution 5. Elect Brian Kennedy as Director | For | |
| | Resolution 6. Elect Bongani Nqwababa as Director | For | |
| | Resolution 7. Reappoint Ernst & Young Inc as Auditors with PD Grobbelaar as the Designated Auditor for the Financial Year Ending 30 June 2023 | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1973 (i.e. However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 8. Appoint KPMG Inc as Auditors with S Loonat as the Designated Auditor for the Financial Year Ending 30 June 2024 | For | |
| | Resolution 9.1. Re-elect Tom Boardman as Chairman of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 9.2. Re-elect Frank Abbott as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 9.3. Re-elect Anton Botha as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| Resolution 9.4. Re-elect Alex Maditsi as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| Resolution 9.5. Elect Bongani Nqwababa as Member of the Audit and Risk Committee | For | |
| Resolution 9.6. Re-elect Pitsi Mnisi as Member of the Audit and Risk Committee | For | |
| Resolution 9.7. Re-elect Rejoice Simelane as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| Resolution 10. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| Resolution 11. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Undue ratcheting up of pay |
| Resolution 12. Place Authorised but Unissued Shares under Control of Directors | For | |
| Resolution 13. Authorise Board to Issue Shares for Cash | For | |
| Resolution 14. Amend 2018 Conditional Share Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| Resolution 15.1. Approve the Annual Retainer Fees for Non-executive Directors | For | |
| Resolution 15.2. Approve the Fees for Attending Board Meetings | For | |
| Resolution 16. Approve the Committee Meeting Attendance Fees for Non-executive Directors | For | |

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| | Resolution 17. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution 18. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 19. Authorise Issue of Shares in Connection with the Share or Employee Incentive Schemes | For | |
| | Resolution 20. Authorise Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| BAOSHAN IRON & STEEL CO LTD EGM 01/12/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Matters Related to the Merger by Absorption | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD EGM 01/12/2022 China | Resolution 1. Elect Yang Liming as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COLOPLAST A/S AGM 01/12/2022 Denmark | Resolution 1. Approve General Meeting Materials and Reports to be Drafted in English | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Allocation of Income | For | |

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| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay |
| | Resolution 6. Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 787,500 for Deputy Chairman, and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 7.1. Amend Articles Re: Extend Current Authorizations in Articles 5(a) and 5(b) | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 7.2. Amend Articles Re: Corporate Language | For | |
| | Resolution 8.1. Reelect Lars Soren Rasmussen as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 8.2. Reelect Niels Peter Louis-Hansen as Director | For | |
| | Resolution 8.3. Reelect Annette Bruls as Director | For | |
| | Resolution 8.4. Reelect Carsten Hellmann as Director | For | |
| | Resolution 8.5. Reelect Jette Nygaard-Andersen as Director | For | |
| | Resolution 8.6. Reelect Marianne Wiinholt as Director | For | |
| | Resolution 9. Ratify PricewaterhouseCoopers as Auditors | Abstain | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 10. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING PORTS LTD EGM 01/12/2022 Bermuda | Resolution 1. Approve New Financial Services Master Agreement, Deposit Transactions, Proposed Deposit Transaction Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CQS New City High Yield Fund Ltd GBP AGM 01/12/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve the Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Caroline Hitch as Director | For | |
| | Resolution 5. Re-elect Duncan Baxter as Director | For | |
| | Resolution 6. Re-elect Wendy Dorman as Director | For | |
| | Resolution 7. Re-elect John Newlands as Director | For | |
| | Resolution 8. Re-elect Ian Cadby as Director | For | |
| | Resolution 9. Ratify KPMG Channel Islands Limited as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Approve Continuation of Company as Investment Company | Against | <ul style="list-style-type: none"> Discount to NAV has widened |

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| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAELIM INDUSTRIAL CO EGM 01/12/2022 Korea (South) Republic of | Resolution 1. Elect Kim Jong-hyeon as Inside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DISCOVERY LTD AGM 01/12/2022 South Africa | Resolution 1.1. Reappoint PricewaterhouseCoopers Inc as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2000 (i.e. However, the company has committed to rotate their auditor next year. We will therefore support this year but we will keep under review. |
| | Resolution 1.2. Reappoint KPMG Inc as Auditors | For | |
| | Resolution 1.3. Appoint Deloitte Touche Tohmatsu Limited as Auditors | For | |
| | Resolution 2.1. Re-elect Faith Khanyile as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the longest-serving nomination committee member and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 2.2. Re-elect Richard Farber as Director | For | |
| | Resolution 2.3. Elect Bridget van Kralingen as Director | For | |

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| | Resolution 2.4. Elect Tito Mboweni as Director | For | |
| | Resolution 3.1. Re-elect David Macready as Chairperson of the Audit Committee | For | |
| | Resolution 3.2. Re-elect Marquerithe Schreuder as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect Monhla Hlahla as Member of the Audit Committee | For | |
| | Resolution 4.1. Authorise Directors to Allot and Issue A Preference Shares | For | |
| | Resolution 4.2. Authorise Directors to Allot and Issue B Preference Shares | For | |
| | Resolution 4.3. Authorise Directors to Allot and Issue C Preference Shares | For | |
| | Resolution 5. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1.1. Approve Remuneration Policy | Against | • Pay too short term focussed |
| | Resolution 1.2. Approve Implementation of the Remuneration Policy | For | |
| | Resolution 1. Approve Non-executive Directors' Remuneration | Against | • Undue ratcheting up of pay |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |

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| | Resolution 3. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRSTRAND LTD AGM 01/12/2022 South Africa | Resolution 1.1. Re-elect Grant Gelink as Director | For | |
| | Resolution 1.2. Re-elect Louis von Zeuner as Director | For | |
| | Resolution 1.3. Elect Shireen Naidoo as Director | For | |
| | Resolution 2.1. Reappoint Deloitte & Touche as Auditors of the Company | For | |
| | Resolution 2.2. Reappoint PricewaterhouseCoopers Inc as Auditors of the Company | For | |
| | Resolution 3. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 4. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Concerns over discretion for buyout awards |
| | Resolution 2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 1. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 2.1. Approve Financial Assistance to Directors and Prescribed Officers as Employee Share Scheme Beneficiaries | For | |

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| | Resolution 2.2. Approve Financial Assistance to Related and Inter-related Entities | For | |
| | Resolution 3. Approve Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KIN AND CARTA PLC AGM 01/12/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 4. Appoint KPMG as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Elect Kelly Manthey as Director | For | |
| | Resolution 7. Re-elect Chris Kutsor as Director | For | |
| | Resolution 8. Re-elect David Bell as Director | For | |
| | Resolution 9. Re-elect Maria Gordian as Director | For | |
| | Resolution 10. Re-elect John Kerr as Director | For | |
| | Resolution 11. Re-elect Michele Maher as Director | For | |
| | Resolution 12. Re-elect Nigel Pocklington as Director | For | |

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| | Resolution 13. Amend Long Term Incentive Plan | Against | <ul style="list-style-type: none"> Potentially excessive awards Breaching of dilution limits |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUXSHARE PRECISION INDUSTRY CO LTD EGM 01/12/2022 China | Resolution 1. Approve Stock Option Incentive Plan and Its Summary | Against | <ul style="list-style-type: none"> Performance awards to non-execs LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> Performance awards to non-execs LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> LTIs too short term focussed Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| Maanshan Iron & Steel Co. Ltd. Class H EGM 01/12/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Remuneration of Directors for the Tenth Session of the Board of Directors | For | |

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| | Resolution 3. Approve Remuneration of Supervisors for the Tenth Session of the Supervisory Committee | For | |
| | Resolution 4.01. Elect Ding Yi as Director | Against | • Non-independent Chairman |
| | Resolution 4.02. Elect Mao Zhanhong as Director | For | |
| | Resolution 4.03. Elect Ren Tianbao as Director | For | |
| | Resolution 5.01. Elect Zhang Chunxia as Director | For | |
| | Resolution 5.02. Elect Zhu Shaofang as Director | For | |
| | Resolution 5.03. Elect Guan Bingchun as Director | For | |
| | Resolution 5.04. Elect He Anrui as Director | For | |
| | Resolution 6.01. Elect Ma Daoju as Supervisor | For | |
| | Resolution 6.02. Elect Hong Gongxiang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRINA SOLAR CO LTD EGM 01/12/2022 China | Resolution 1. Approve Additional External Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen Standard Asia Focus PLC AGM 30/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

| | Resolution 3. Approve Dividend Policy | For | |
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| | Resolution 4. Re-elect Earl of Antrim as Director | For | |
| | Resolution 5. Re-elect Charlotte Black as Director | For | |
| | Resolution 6. Re-elect Krishna Shanmuganathan as Director | For | |
| | Resolution 7. Elect Lindsay Cooper as Director | For | |
| | Resolution 8. Elect Alex Finn as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIER EYE HOSPITAL GROUP CO LTD EGM 30/11/2022 China | Resolution 1.1. Elect Chen Bang as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.2. Elect Li Li as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Han Zhong as Director | Against | • Member of certain sub-committees which is inappropriate |

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| | Resolution 1.4. Elect Wu Shijun as Director | For | |
| | Resolution 2.1. Elect Chen Shou as Director | Against | • Diversity issues |
| | Resolution 2.2. Elect Guo Yuemei as Director | For | |
| | Resolution 2.3. Elect Gao Guolei as Director | For | |
| | Resolution 3.1. Elect Li Xian as Supervisor | For | |
| | Resolution 3.2. Elect Su Jiangtao as Supervisor | For | |
| | Resolution 4. Amend Articles of Association | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 30/11/2022 China | Resolution 1. Approve Supply Chain Finance Business Application and Related Party Transactions | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAMPBELL SOUP COMPANY AGM 30/11/2022 United States | Resolution 1.1. Elect Director Fabiola R. Arredondo | For | |
| | Resolution 1.2. Elect Director Howard M. Averill | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director John P. (JP) Bilbrey | For | |
| | Resolution 1.4. Elect Director Mark A. Clouse | For | |

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| | Resolution 1.5. Elect Director Bennett Dorrance, Jr. | For | |
| | Resolution 1.6. Elect Director Maria Teresa (Tessa) Hilado | For | |
| | Resolution 1.7. Elect Director Grant H. Hill | For | |
| | Resolution 1.8. Elect Director Sarah Hofstetter | For | |
| | Resolution 1.9. Elect Director Marc B. Lautenbach | For | |
| | Resolution 1.1. Elect Director Mary Alice Dorrance Malone | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Keith R. McLoughlin | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 1.12. Elect Director Kurt T. Schmidt | For | |
| | Resolution 1.13. Elect Director Archbold D. van Beuren | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |

| | Resolution 5. Report on Supply Chain Practices | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted as additional disclosure on Campbell's supply chain practices would provide greater assurance to shareholders on whether Campbell and its suppliers are in compliance with applicable animal welfare laws/codes and enable shareholders to better assess how the company is evaluating and managing related risks. |
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| | Resolution 6. Assess and Report on the Company's Retirement Funds' Management of Systemic Climate Risk | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| CLARANOVA AGM 30/11/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> Lack of disclosure Concerns over party-related proposals |
| | Resolution 5. Ratify Change Location of Registered Office to Immeuble Adamas, 2 rue Berthelot, 92414 Courbevoie Cedex | For | |
| | Resolution 6. Ratify Appointment of Roger Bloxberg as Director | For | |
| | Resolution 7. Ratify Appointment of Eric Gareau as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long |

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| | Resolution 8. Ratify Appointment of Todd Helfstein as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 9. Renew Appointment of Todd Helfstein as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 10. Appoint Mazars SA as Auditor | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM |
| | Resolution 12. Approve Compensation of Pierre Cesarini, Chairman of the Board | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 13. Approve Compensation of Pierre Cesarini, CEO | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 14. Approve Compensation of Jean-Yves Quentel, Vice-CEO | For | |
| | Resolution 15. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Too much discretion • Inappropriate service contract(s) • Lack of disclosure • Excessive pay levels |
| | Resolution 16. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of disclosure • Inappropriate service contract(s) • Excessive pay levels |
| | Resolution 17. Approve Remuneration Policy of Non-Executive Corporate Officers | For | |

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| | Resolution 18. Approve Remuneration of Directors in the Aggregate Amount of EUR 320,000 | For | |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 22 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 22 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 22 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 22 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 25. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Anti-takeover arrangements |

| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 22 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price |
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| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 28. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 29. Authorize Capital Increase of Up to EUR 22 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 30. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 31. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 22-24, 26-28 and 30-32 at EUR 22 Million | For | |
| | Resolution 32. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 33. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CNGR ADVANCED MATERIAL CO LTD EGM 30/11/2022 China | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DUNELM GROUP PLC AGM 30/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Sir Will Adderley as Director | For | |
| | Resolution 4. Re-elect Nick Wilkinson as Director | For | |
| | Resolution 5. Elect Karen Witts as Director | For | |
| | Resolution 6. Re-elect Andy Harrison as Director | For | |
| | Resolution 7. Re-elect Andy Harrison as Director (Independent Shareholder Vote) | For | |
| | Resolution 8. Re-elect Marion Sears as Director | For | |
| | Resolution 9. Re-elect Marion Sears as Director (Independent Shareholder Vote) | For | |
| | Resolution 10. Re-elect Ian Bull as Director | For | |

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| | Resolution 11. Re-elect Ian Bull as Director (Independent Shareholder Vote) | For | |
| | Resolution 12. Re-elect Arja Taaveniku as Director | For | |
| | Resolution 13. Re-elect Arja Taaveniku as Director (Independent Shareholder Vote) | For | |
| | Resolution 14. Re-elect William Reeve as Director | For | |
| | Resolution 15. Re-elect William Reeve as Director (Independent Shareholder Vote) | For | |
| | Resolution 16. Re-elect Peter Ruis as Director | For | |
| | Resolution 17. Re-elect Peter Ruis as Director (Independent Shareholder Vote) | For | |
| | Resolution 18. Re-elect Vijay Talwar as Director | For | |
| | Resolution 19. Re-elect Vijay Talwar as Director (Independent Shareholder Vote) | For | |
| | Resolution 20. Elect Kelly Devine as Director | For | |
| | Resolution 21. Elect Kelly Devine as Director (Independent Shareholder Vote) | For | |

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| | Resolution 22. Elect Alison Brittain as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution, as this director is a full-time executive of another Company, yet this isn't the only other Board they sit on. However, we note that she will be stepping down as CEO of Whitbread in January 2023. After which, she will no longer be over-boarded. |
| | Resolution 23. Elect Alison Brittain as Director (Independent Shareholder Vote) | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution, as this director is a full-time executive of another Company, yet this isn't the only other Board they sit on. However, we note that she will be stepping down as CEO of Whitbread in January 2023. After which, she will no longer be over-boarded. |
| | Resolution 24. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • New exec on higher pay then predecessor |
| | Resolution 25. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 26. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 27. Authorise Issue of Equity | For | |
| | Resolution 28. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 29. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 30. Authorise Market Purchase of Ordinary Shares | For | |

| | Resolution 31. Approve Waiver of Rule 9 of the Takeover Code | For (Exceptional) | Under normal circumstances we would not support the waiver as it is not considered appropriate due to the possibility of creeping control, with the major shareholder gaining increasing control of the Company without the payment of a premium to other shareholders. However, we are exceptionally supportive as the concerting party's ownership is has decreased in recent years to 42.5%. In addition, the concerting party's intentions have been revealed to the board stating that no part of the concerting party is seeking to change the company's plan in future business. |
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| | Resolution 32. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 33. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FERGUSON PLC AGM 30/11/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Re-elect Kelly Baker as Director | For | |
| | Resolution 3.2. Re-elect Bill Brundage as Director | For | |
| | Resolution 3.3. Re-elect Geoff Drabble as Director | Against | • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 3.4. Re-elect Catherine Halligan as Director | For | |
| | Resolution 3.5. Re-elect Brian May as Director | For | |

| | Resolution 3.6. Re-elect Kevin Murphy as Director | For | |
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| | Resolution 3.7. Re-elect Alan Murray as Director | For | |
| | Resolution 3.8. Re-elect Tom Schmitt as Director | For | |
| | Resolution 3.9. Re-elect Nadia Shouraboura as Director | For | |
| | Resolution 3.1. Re-elect Suzanne Wood as Director | For | |
| | Resolution 4. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Approve Non-Employee Director Incentive Plan | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FLAT GLASS GROUP CO LTD EGM (A Shares) 30/11/2022 China | Resolution 1. Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |
| | Resolution 2. Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |
| | Resolution 1. Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |
| | Resolution 2. Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |
| | Resolution 1. Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |
| | Resolution 2. Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |
| | Resolution 1. Approve Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | • Insufficient information |

| | Resolution 2. Approve Authorization of Board to Handle All Matters in Relation to the Downward Adjustment of the Conversion Price of Flat Convertible Bonds | Against | <ul style="list-style-type: none"> Insufficient information |
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| Event | Resolution | Vote Action | Voting Reason |
| GRUPO AEROPORTUARIO DEL CENTRO NORTE SAB DE CV AGM 30/11/2022 Mexico | Resolution 1. Receive Report on Share Purchase Agreement Entered into Among Shareholders of Company Dated July 31, 2022 | For | |
| | Resolution 2. Receive Report on Resignation of Members and Chairman of Board of Directors | For | |
| | Resolution 4.a. Elect Eric Delobel as Director Representing Series B Shareholders | For | |
| | Resolution 4.b. Elect Pierre-Hughes Schmit as Director Representing Series B Shareholders | For | |
| | Resolution 4.c. Elect Emmanuelle Huon as Director Representing Series B Shareholders | For | |
| | Resolution 5.a. Elect Nicolas Notebaert as Board Chairman | Against | <ul style="list-style-type: none"> Gender diversity issues Lack of independence |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LINEDATA SERVICES SA EGM 30/11/2022 France | Resolution 1. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| | Resolution 2. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REMGRO LTD AGM 30/11/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2022 | For | |
| | Resolution 2. Reappoint PricewaterhouseCoopers Inc as Auditors and Appoint Rika Labuschaigne as the Individual Registered Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1948 (i.e. in excess of twenty years). However, the company has recommended to appoint Ernst & Young Inc. (EY) as the new external auditors, with effect from the financial year ending 30 June 2024. |
| | Resolution 3. Re-elect Sonja De Bruyn as Director | For | |
| | Resolution 4. Re-elect Mariza Lubbe as Director | Against | • Lack of independence on Board |
| | Resolution 5. Re-elect Phillip Moleketi as Director | Against | • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect Murphy Morobe as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Paul Neethling as Director | Against | • Not independent and lack of independence on Board |

| | Resolution 8. Re-elect Sonja De Bruyn as Member of the Audit and Risk Committee | For | |
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| | Resolution 9. Re-elect Peter Mageza as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 10. Re-elect Phillip Moleketi as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 11. Re-elect Frederick Robertson as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence • Too many other time commitments |
| | Resolution 12. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 13. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee • Inadequate response despite low support at last AGM |
| | Resolution 14. Approve Remuneration Implementation Report | Abstain | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of independence on committee |
| | Resolution 1. Approve Directors' Remuneration | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution 4. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RENISHAW PLC AGM 30/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of bonus deferral |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Increase in the Aggregate Limit on Directors' Remuneration | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Sir David McMurtry as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Poor handling of Board/sub-committee responsibilities • Diversity issues • Ethnic diversity issues • Material governance concerns |
| | Resolution 7. Re-elect John Deer as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 8. Re-elect Will Lee as Director | For | |
| | Resolution 9. Re-elect Allen Roberts as Director | For | |
| | Resolution 10. Re-elect Catherine Glickman as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 11. Re-elect Sir David Grant as Director | For (Exceptional) | Under normal circumstances, we would not support the director for the following concerns: [AA14] [AA15] This Director is not independent (due to having served on the board for a significant amount of time) and independent directors represent 38% of the board whilst we expect a majority for a company of this size. In addition, this non-executive director sits on the audit committee and we consider this inappropriate as the committee should consist entirely of independent directors. However, his tenure has just exceeded the guideline by one year and there is succession planning in place. We note the Company's explanation that his continued presence is desirable for reasons of Board stability. |
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| | Resolution 12. Elect Juliette Stacey as Director | For | |
| | Resolution 13. Elect Stephen Wilson as Director | For | |
| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee of the Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAHARA INTERNATIONAL PETROCHEMICAL COMPANY SJSC EGM 30/11/2022 Saudi Arabia | Resolution 1.1. Elect Khalid Al Zamil as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Fahd Al Rajhi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.3. Elect Abdulrahman Al Zamil as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.4. Elect Ziyad Al Turki as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.5. Elect Riyadh Idrees as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.6. Elect Saeed Al Isaei as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.7. Elect Saeed Basmah as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.8. Elect Ayidh Al Qarni as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.9. Elect Abdullah Al Boueyneen as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Abdulazeez bin Dayil as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Turki Al Dahmash as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Muhammad Al Ansari as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Nujoud Al Qahtani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.14. Elect Abdulrahman Al Asskar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.15. Elect Ahmad Khouqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.16. Elect Adeeb Al Muheemeed as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.17. Elect Fahd Al Oteebe as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.18. Elect Basheer Al Nattar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.19. Elect Shakir Al Oteebe as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.2. Elect Khadeejah Al Harbi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.21. Elect Abdullah Al Feefi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.22. Elect Talal Al Muammar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.23. Elect Muhammad Al Sakeet as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.24. Elect Hasan Al Zahrani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.25. Elect Fahd Al Jarboua as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.26. Elect Hani Al Zayd as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.27. Elect Abdullah Al Shaykh as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.28. Elect Abdullah Al Sabeel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.29. Elect Salih Al Khalaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.3. Elect Thamir Al Wadee as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.31. Elect Muhammad Al Shamsan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.32. Elect Waleed Bamaarouf as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.33. Elect Fayiz Al Abdulrazzaq as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.34. Elect Hatim Al Wabil as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.35. Elect Farhan Al Boueyneen as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.36. Elect Ahmad Al Dakheel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.37. Elect Fahd Al Muaykil as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.38. Elect Ahmad Baaboud as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.39. Elect Abdullah Al Fadhli as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.4. Elect Adil Al Hazzani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.41. Elect Abdulrahman Al Zahrani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.42. Elect Muhammad Al Musallam as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.43. Elect Musaad Al Aouhali as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.44. Elect Firas Al Abbad as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.45. Elect Abdulrahman Al Jibreen as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.46. Elect Ghanim Omran as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.47. Elect Hamoud Al Hamzah as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.48. Elect Adeeb Al Faheed as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.49. Elect Abdulwahab Abou Kweek as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.5. Elect Abdulsalam Al Dureebi as Director | Abstain | • Lack of information on nominee |

| | Resolution 1.51. Elect Ahmad Murad as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
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| | Resolution 1.52. Elect Abdullah Fateehi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 2. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 3. Elect Abdullah Al Boueyneen as an Independent Director | For | |
| | Resolution 4. Amend Audit Committee Charter | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 30/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |

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| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR for Fund-raising Use Plan | For | |
| | Resolution 5. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 10. Approve Resolution Validity Period | For | |
| | Resolution 11. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 12. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHAPIR ENGINEERING AND INDUSTRY LTD EGM 30/11/2022 Israel | Resolution 1. Approve Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance related pay • Lack of performance linkage • Lack of disclosure • Pay too short term focussed |
| | Resolution 2. Approve New Management Services Agreements of Controllers Serving as Directors/Officers and Issue Them Exemptions and Indemnification Agreements | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Lack of disclosure |
| | Resolution 3. Approve Services Agreement to Controllers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD EGM 29/11/2022 China | Resolution 1. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 2. Approve Use of Raised Funds for Cash Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Bluefield Solar Income Fund Ltd. AGM 29/11/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Increase in the Aggregate Remuneration of Directors | For | |
| | Resolution 4. Re-elect Elizabeth Burne as Director | For | |
| | Resolution 5. Re-elect Meriel Lenfestey as Director | For | |
| | Resolution 6. Re-elect Paul Le Page as Director | For | |

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| | Resolution 7. Re-elect John Rennocks as Director | For | |
| | Resolution 8. Re-elect John Scott as Director | For | |
| | Resolution 9. Elect Michael Gibbons as Director | For | |
| | Resolution 10. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Stock Dividend Program | For | |
| | Resolution 13. Approve Interim Dividends | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Adopt New Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BMO REAL ESTATE INVESTMENTS LTD AGM 29/11/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect David Ross as Director | For | |

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| | Resolution 5. Re-elect Mark Carpenter as Director | For | |
| | Resolution 6. Re-elect Alexa Henderson as Director | For | |
| | Resolution 7. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CSSC HOLDINGS LTD EGM 29/11/2022 China | Resolution 1. Approve Signing of Land Compensation Agreement and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SECURITIES CO LTD EGM 29/11/2022 China | Resolution 1. Approve 2022 CMG Framework Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve 2022 COSCO Framework Agreement, Annual Caps and Related Transactions | For | |
| | Resolution 3. Elect Liu Chong as Director | Against | • Too many other time commitments |
| | Resolution 4. Elect Feng Jinhua as Director | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Independent Directors | Against | • Reduction of shareholder rights and protections |

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| | Resolution 6. Amend Administrative Measures on the Proceeds Raised | For | |
| | Resolution 7. Approve Formulation of Administrative Measures on the External Donations | For | |
| | Resolution 8. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CNOOC LTD EGM 29/11/2022 Hong Kong | Resolution 1. Approve Non-exempt Continuing Connected Transactions | For | |
| | Resolution 2. Approve Proposed Caps for Each Category of Non-exempt Continuing Connected Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELLAKTOR SA EGM 29/11/2022 Greece | Resolution 1. Approve Spin-Off Agreement and Related Formalities | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| ESKEN LTD EGM 29/11/2022 Guernsey Channel Islands | Resolution 1. Authorise the Directors to Permit the Aggregate Borrowings of the Group to Exceed the Borrowing Limit | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GROWTHPOINT PROPERTIES LTD AGM 29/11/2022 South Africa | Resolution 1.1.1. Elect Eileen Wilton as Director | For | |
| | Resolution 1.1.2. Elect Clifford Raphiri as Director | For | |

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| | Resolution 1.2.1. Re-elect Frank Berkeley as Director | For | |
| | Resolution 1.2.2. Re-elect John van Wyk as Director | For | |
| | Resolution 1.3.1. Re-elect Melt Hamman as Chairman of the Audit Committee | For | |
| | Resolution 1.3.2. Re-elect Frank Berkeley as Member of the Audit Committee | For | |
| | Resolution 1.3.3. Re-elect Prudence Lebina as Member of the Audit Committee | For | |
| | Resolution 1.3.4. Re-elect Andile Sangqu as Member of the Audit Committee | For | |
| | Resolution 1.3.5. Elect Clifford Raphiri as Member of the Audit Committee | For | |
| | Resolution 1.4. Reappoint EY as Auditors with J Fitton as the Engaging Partner | For | |
| | Resolution 1.5.1. Approve Remuneration Policy | Against | • Too much discretion |
| | Resolution 1.5.2. Approve Implementation of Remuneration Policy | Against | • Poor performance linkage |
| | Resolution 1.6. Place Authorised but Unissued Shares under Control of Directors | For | |

| | Resolution 1.7. Authorise Directors to Issue Shares to Afford Shareholders Distribution Reinvestment Alternatives | For | |
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| | Resolution 1.8. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 1.9. Approve Social, Ethics and Transformation Committee Report | For | |
| | Resolution 2.1. Approve Non-Executive Directors' Fees | For | |
| | Resolution 2.2. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 2.3. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO FINANCIERO BANORTE SAB DE CV EGM 29/11/2022 Mexico | Resolution 1.1. Approve Cash Dividends of MXN 5.81 Per Share | For | |
| | Resolution 1.2. Approve Dividend to Be Paid on Dec. 8, 2022 | For | |
| | Resolution 2. Set Aggregate Nominal Amount of Share Repurchase Reserve | For | |
| | Resolution 3. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1.1. Approve Incorporation of Banco Bineo S.A., Institucion de Banca Multiple, Grupo Financiero Banorte as Financial Entity Member of Grupo Financiero Banorte S.A.B. de C.V. | For | |

| | Resolution 1.2. Amend Article 2 Re: Incorporation of Banco Bineo S.A., Institucion de Banca Multiple, Grupo Financiero Banorte as Financial Entity Member of Grupo Financiero Banorte S.A.B. de C.V. | For | |
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| | Resolution 1.3. Resolutions of Previous Item 1.1 of this Agenda will be Subject to Approval from Corresponding Regulatory Authorities | For | |
| | Resolution 2.1. Approve Modifications of Sole Responsibility Agreement | For | |
| | Resolution 2.2. Resolutions of Previous Item 2.1 of this Agenda will be Subject to Approval from Corresponding Regulatory Authorities | For | |
| | Resolution 3. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HARMONY GOLD MINING COMPANY LTD AGM 29/11/2022 South Africa | Resolution 1. Elect Bongani Nqwababa as Director | For | |
| | Resolution 2. Elect Martin Prinsloo as Director | For | |
| | Resolution 3. Re-elect Given Sibiyi as Director | For | |
| | Resolution 4. Re-elect Mavuso Msimang as Director | For | |

| | Resolution 5. Re-elect John Wetton as Member of the Audit and Risk Committee | Against | • Lack of independence |
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| | Resolution 6. Re-elect Karabo Nondumo as Member of the Audit and Risk Committee | For | |
| | Resolution 7. Re-elect Given Sibiya as Member of the Audit and Risk Committee | For | |
| | Resolution 8. Elect Bongani Nqwababa as Member of the Audit and Risk Committee | For | |
| | Resolution 9. Elect Martin Prinsloo as Member of the Audit and Risk Committee | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers Incorporated as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1950 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor next year. We will therefore support this year but we will keep under review. |
| | Resolution 11. Appoint Ernst & Young Incorporated as Auditors | For | |
| | Resolution 12. Approve Remuneration Policy | For | |
| | Resolution 13. Approve Implementation Report | For | |
| | Resolution 14. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 1. Approve Non-executive Directors' Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JINXIN FERTILITY GROUP LTD EGM 29/11/2022 Cayman Islands | Resolution 1. Approve Internal Restructuring Comprising Entering into and Performance of Equity Transfer Agreements, the Transfers, Termination Agreements, New Contractual Arrangements and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LYNAS RARE EARTHS LTD AGM 29/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Elect Kathleen Conlon as Director | Abstain | • Non-independent Chairman |
| | Resolution 3. Approve Grant of Performance Rights to Amanda Lacaze | For | |
| | Resolution 4. Approve the Increase in Non-Executive Director Fee Pool | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAMSAY HEALTH CARE LTD AGM 29/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 3.1. Elect Steven Sargent as Director | For | |
| | Resolution 3.2. Elect Alison Deans as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect James McMurdo as Director | For | |
| | Resolution 4. Approve Grant of Performance Rights to Craig Ralph McNally | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD Class Meeting (A Shares) 29/11/2022 China | Resolution 1. Approve Adoption of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Adoption of Management Measures for the Appraisal System of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 1. Approve Adoption of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Adoption of Management Measures for the Appraisal System of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 1. Approve Adoption of 2022 H Share Employee Share Ownership Scheme | For | |
| | Resolution 2. Authorize Board to Handle All Matters in Relation to 2022 H Share Employee Share Ownership Scheme | For | |

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| | Resolution 3. Approve Renewed Financial Services Agreement, Proposed Annual Caps and Related Transactions | For | |
| | Resolution 4. Approve Amendments to Management System of Proceeds | For | |
| | Resolution 5. Approve Renewed Products/Services Mutual Supply Framework Agreement and Related Transactions | For | |
| | Resolution 6. Approve Adoption of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 7. Approve Adoption of Management Measures for the Appraisal System of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 8. Authorize Board to Handle All Matters in Relation to 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 1. Approve Adoption of 2022 H Share Employee Share Ownership Scheme | For | |
| | Resolution 2. Authorize Board to Handle All Matters in Relation to 2022 H Share Employee Share Ownership Scheme | For | |

| | Resolution 3. Approve Renewed Financial Services Agreement, Proposed Annual Caps and Related Transactions | For | |
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| | Resolution 4. Approve Amendments to Management System of Proceeds | For | |
| | Resolution 5. Approve Renewed Products/Services Mutual Supply Framework Agreement and Related Transactions | For | |
| | Resolution 6. Approve Adoption of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 7. Approve Adoption of Management Measures for the Appraisal System of 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| | Resolution 8. Authorize Board to Handle All Matters in Relation to 2022 Restricted A Share Incentive Scheme and Connected Grant | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |

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| SOCIETE MARSEILLAISE DU TUNNEL PRADO CARENAGE SA EGM 29/11/2022 France | Resolution 1. Approve Delisting from Euronext Paris and Listing of the Company Shares on Euronext Growth Paris | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Under this single Item, the company is asking for approval in order to delist from Euronext (a regulated market as under EU Directive definition) and to relist on Euronext Growth (not a regulated market). We highlight that the company disclosed an adequate rationale for this transfer, although it is not without concerns since this would result in a deterioration of the company's disclosure and governance requirements, notably regarding executive remuneration. |
| | Resolution 2. Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| | Resolution 3. Amend Article 18 of Bylaws Re: Representation of Shareholders | For | |
| | Resolution 4. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD EGM 29/11/2022 China | Resolution 1. Approve Reducing or Exempting Rent for Small and Micro Enterprises or Individual Industrial and Commercial Households | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANGKOK EXPRESSWAY AND METRO PCL EGM | Resolution 1. Approve Minutes of Previous Meeting | For | |

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| 28/11/2022 Thailand | Resolution 2. Approve Entering into the Public-Private Partnership Contract for the MRT Orange Line Project: Bang Khun Non-Min Buri (Suwinthawong) Section with the Mass Rapid Transit Authority of Thailand | For | |
| | Resolution 3. Approve Connected Transaction Concerning the Engagement of CH. Karnchang Public Company Limited | For | |
| | Resolution 4. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 28/11/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORD OTOMOTIV SANAYI AS EGM 28/11/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Ratify Director Appointment | For | |
| | Resolution 3. Authorize Board to Distribute Advance Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU HENGLI HYDRAULIC CO LTD EGM 28/11/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMORGAN GLOBAL EMERGING MARKETS INCOME TRUST PLC | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

| AGM 28/11/2022 United Kingdom | Resolution 2. Approve Remuneration Policy | For | |
|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------|--------------------|----------------------|
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Mark Edwards as Director | For | |
| | Resolution 5. Re-elect Caroline Gulliver as Director | For | |
| | Resolution 6. Re-elect Lucy Macdonald as Director | For | |
| | Resolution 7. Elect Elisabeth Scott as Director | For | |
| | Resolution 8. Reappoint Mazars LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Approve the Company's Dividend Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PRS REIT PLC AGM 28/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Stephen Smith as Director | For | |
| | Resolution 4. Re-elect Steffan Francis as Director | For | |

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| | Resolution 5. Re-elect Roderick MacRae as Director | For | |
| | Resolution 6. Re-elect Geeta Nanda as Director | For | |
| | Resolution 7. Re-elect Jim Prower as Director | For | |
| | Resolution 8. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For (Exceptional) | Under normal circumstances we would have voted against this authority (enabling the company to issue shares equivalent to 10% of the issued share capital), as it is in addition to the (10%) authority proposed under resolution 12, and if fully utilised will be very dilutive to existing holders. However the company has previously explained to us that the intention behind the authority is to provide the PRS REIT additional flexibility to issue shares, on a basis that is not dilutive to shareholder value, for investment in PRS Units in line with its investment policy and strategy for growth. In addition, the higher authority is expected to broaden the Company's asset base which will increase the diversity of the portfolio. It will also allow the Company to broaden its investor base and enhance the size and liquidity of the Company's share capital and spread the fixed operating costs over a larger capital base, thereby reducing the Company's ongoing charges ratio. This is considered to be in the best interests of existing shareholders, without the time restrictions and uncertainty caused by holding a specific general meetings. As a result of the following assurances received, we were able to support the resolution: ? Any issues of shares under these authorities will be at a price no lower than the prevailing NAV to ensure that there is no dilution to existing shareholder value The company will canvas support from existing shareholders ahead of any issue to ensure they are making decisions in the best interests of shareholders |
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| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TR European Growth Trust PLC AGM 28/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Christopher Casey as Director | For | |
| | Resolution 5. Re-elect Daniel Burgess as Director | For | |
| | Resolution 6. Re-elect Ann Grevelius as Director | For | |
| | Resolution 7. Re-elect Simona Heidempergher as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Continuation of Company as Investment Trust | Against | <ul style="list-style-type: none"> • Discount to NAV has widened • Company trading at a significant discount to NAV • Company underperforming peers/benchmark |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

| WUS PRINTED CIRCUIT KUNSHAN CO EGM 28/11/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 28/11/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 3.1. Approve Company's Application of Bank Credit Lines and Guarantees it with Credit | Against | • Lack of transparency |
| | Resolution 3.2. Approve Application of Bank Credit Lines of Xinjiang Huatai Heavy Chemical Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | For | |
| | Resolution 3.3. Approve Application of Bank Credit Lines of Xinjiang Zhongtai Chemical Fukang Energy Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | Against | • Lack of transparency |
| | Resolution 3.4. Approve Application of Bank Credit Lines of Xinjiang Zhongtai Chemical Tuokexun Energy Chemical Co., Ltd and Company's Provision of Joint and Several Liability Guarantee | For | |

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| | Resolution 3.5. Approve Application of Bank Credit Lines of Korla Zhongtai Textile Technology Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | For | |
| | Resolution 3.6. Approve Application of Bank Credit Lines of Bazhou Jinfu Special Yarn Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | For | |
| | Resolution 3.7. Approve Application of Bank Credit Lines of Xinjiang Fuli Zhenlun Cotton Spinning Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3.8. Approve Application of Bank Credit Lines of Xinjiang Zhongtai Henghui Medical and Health Materials Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3.9. Approve Application of Bank Credit Lines of Xinjiang Shengxiong Chlor-Alkali Co., Ltd. and Company's Provision of Joint and Several Liability Guarantee | For | |

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| | Resolution 3.1. Approve Application of Bank Credit Lines of a Wholly-owned Subsidiary and Provision of Loan Guarantee by Xinjiang Jinhui Zhaofeng Energy Co., Ltd. | For | |
| | Resolution 4. Approve Provision of Guarantee to Controlled Subsidiaries and Related-Party Transaction | For | |
| | Resolution 5.1. Elect Yang Jianghong as Director | Abstain | • Non-independent Chairman |
| | Resolution 5.2. Elect Jiang Jun as Director | For | |
| | Resolution 5.3. Elect Yu Yajing as Director | For | |
| | Resolution 5.4. Elect Zhao Yonglu as Director | For | |
| | Resolution 5.5. Elect Huang Zengwei as Director | For | |
| | Resolution 5.6. Elect Zhou Canwei as Director | For | |
| | Resolution 6.1. Elect Jiang Qingzhe as Independent Director | For | |
| | Resolution 6.2. Elect Yang Xuewen as Independent Director | For | |
| | Resolution 6.3. Elect Yao Wenying as Independent Director | For | |
| | Resolution 7.1. Elect Zhang Qinghua as Supervisor | For | |
| | Resolution 7.2. Elect Wang Yaling as Supervisor | For | |

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| | Resolution 7.3. Elect Zhang Liang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN TIN CO LTD EGM 28/11/2022 China | Resolution 1. Approve Cancellation of Repurchased Shares and Reduction of Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU KIBING GROUP CO LTD EGM 28/11/2022 China | Resolution 1. Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 2. Approve Spin-off of Subsidiary on the ChiNext | For | |
| | Resolution 3. Approve Plan on Spin-off of Subsidiary on the ChiNext (Revised Version) | For | |
| | Resolution 4. Approve Transaction Complies with the Rules for Spin-off of Listed Companies (for Trial Implementation) | For | |
| | Resolution 5. Approve Transaction is Conducive to Safeguarding the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 6. Approve Proposal on the Company's Independence and Sustainability | For | |

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| | Resolution 7. Approve Subsidiary's Corresponding Standard Operational Ability | For | |
| | Resolution 8. Approve Explanation of the Completeness, Compliance and Validity of Legal Documents Submitted in the Spin-off | For | |
| | Resolution 9. Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of Spin-off | For | |
| | Resolution 10. Approve Authorization of the Board to Handle Matters on Spin-off | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVEVA GROUP PLC Court Meeting 25/11/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of AVEVA Group plc by Ascot Acquisition Holdings Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIDVEST GROUP LTD AGM 25/11/2022 South Africa | Resolution 1.1. Re-elect Bonang Mohale as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2.1. Elect Koko Khumalo as Director | For | |

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| | Resolution 2.2. Elect Faith Khanyile as Director | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers Inc as Auditors with Craig West as the Designated Partner | For | |
| | Resolution 4.1. Re-elect Sindi Mabaso-Koyana as Chairperson of the Audit Committee | For | |
| | Resolution 4.2. Re-elect Renosi Mokate as Member of the Audit Committee | For | |
| | Resolution 4.3. Re-elect Lulama Boyce as Member of the Audit Committee | For | |
| | Resolution 4.4. Re-elect Norman Thomson as Member of the Audit Committee | For | |
| | Resolution 4.5. Elect Koko Khumalo as Member of the Audit Committee | For | |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 6. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 7. Approve Payment of Dividend by Way of Pro Rata Reduction of Share Capital or Share Premium | For | |

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| | Resolution 8. Approve Ratification Relating to Personal Financial Interest Arising From Multiple Offices in the Group | For | |
| | Resolution 9. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses |
| | Resolution 2. Approve Implementation of Remuneration Policy | For | |
| | Resolution 1. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 25/11/2022 China | Resolution 1. Approve Change of Use of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC BANK LTD Court Meeting 25/11/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |
| Event | Resolution | Vote Action | Voting Reason |

| HOUSING DEVELOPMENT FINANCE CORPORATION LTD Court Meeting 25/11/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD EGM (A Shares) 25/11/2022 China | Resolution 1. Approve Payment Plan of Remuneration to Directors for 2021 | For | |
| | Resolution 2. Approve Payment Plan of Remuneration to Supervisors for 2021 | For | |
| | Resolution 3. Elect Lu Yongzhen as Director | For | |
| | Resolution 4. Approve Application for Temporary Authorization Limit for External Donations | For | |
| | Resolution 5. Approve Issuance of Undated Additional Tier 1 Capital Bonds | For | |
| | Resolution 6. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Reduction of shareholder rights and protections |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 1. Approve Payment Plan of Remuneration to Directors for 2021 | For | |
| | Resolution 2. Approve Payment Plan of Remuneration to Supervisors for 2021 | For | |

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| | Resolution 3. Elect Lu Yongzhen as Director | For | |
| | Resolution 4. Approve Application for Temporary Authorization Limit for External Donations | For | |
| | Resolution 5. Approve Issuance of Undated Additional Tier 1 Capital Bonds | For | |
| | Resolution 6. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Reduction of shareholder rights and protections |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| NINGXIA BAOFENG ENERGY GROUP CO LTD EGM 25/11/2022 China | Resolution 1. Approve Profit Distribution Plan for the First Three Quarters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OFILM GROUP CO LTD EGM 25/11/2022 China | Resolution 1. Elect Cai Xuepeng as Non-independent Director | For | |
| | Resolution 2. Approve Credit Line Application and Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANDONG GOLD-MINING CO LTD EGM (A Shares) 25/11/2022 China | Resolution 1. Approve Further Implementation of the Undertakings in Relation to Horizontal Competition by Shandong Gold Group Co., Ltd. and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. | For | |
| | Resolution 1. Approve Further Implementation of the Undertakings in Relation to Horizontal Competition by Shandong Gold Group Co., Ltd. and Shandong Gold Non-ferrous Metal Mine Group Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIFT INC AGM 25/11/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tange, Masaru | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Sasaki, Michio | For | |
| | Resolution 2.3. Elect Director Kobayashi, Motoya | For | |
| | Resolution 2.4. Elect Director Hattori, Taichi | For | |
| | Resolution 2.5. Elect Director Murakami, Takafumi | For | |
| | Resolution 2.6. Elect Director Motoya, Fumiko | For | |

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| | Resolution 3. Elect Director and Audit Committee Member Nakagaki, Tetsujiro | For | |
| | Resolution 4. Approve Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Performance awards to non-execs |
| | Resolution 5. Approve Capital Reduction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UPL LTD EGM 25/11/2022 India | Resolution 1. Elect Suresh Kumar as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 2. Elect Carlos Pellicer as Director | For | |
| | Resolution 3. Elect Raj Tiwari as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4. Approve Appointment and Remuneration of Raj Tiwari as Whole-Time Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5. Approve Business Realignment Consisting of Slump Sale of the Advanta Seeds Business to a Wholly-Owned Subsidiary viz. Advanta Enterprises Limited (AEL) and Investment in AEL | For | |
| | Resolution 6. Approve Business Realignment to Organise Investment in Advanta's International Seed Business under Advanta Mauritius Limited, Mauritius, Wholly-Owned Subsidiary of Advanta Enterprises Limited | For | |

| | Resolution 7. Approve Business Realignment Consisting of Slump Sale of the Crop Protection Business and Adarsh Farm Services Business, Investment in UPL SAS and Realignment of Holding Structure of Subsidiaries | For | |
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| | Resolution 8. Approve Continuation of Arrangements of Supply of Products/Material and Cost /Expenses Sharing Arrangement with UPL Sustainable Agri Solutions Limited and Advanta Enterprises Limited, Wholly-Owned Subsidiaries of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINYI SOLAR HOLDINGS LTD EGM 25/11/2022 Cayman Islands | Resolution 1. Approve First Amendments and Adopt First Amended and Restated Articles | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Second Amendments and Adopt Second Amended and Restated Memorandum and the Second Amended and Restated Articles | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Approve RMB Ordinary Share Issue and Specific Mandate | For | |
| | Resolution 4. Approve Plan for Distribution of Profits | For | |
| | Resolution 5. Approve Stabilization Plan | For | |

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| | Resolution 6. Approve Profit Distribution and Return Policy | For | |
| | Resolution 7. Approve the Plan for the Use of the Net Proceeds | For | |
| | Resolution 8. Approve Remedial Measures for Potential Dilution | For | |
| | Resolution 9. Approve Seven Letters of Commitment and Undertakings | For | |
| | Resolution 10. Approve Adoption of General Meeting Procedures | For | |
| | Resolution 11. Approve Adoption of Board Meeting Procedures | For | |
| | Resolution 12. Authorize Board to Deal with Matters in Relation to the RMB Ordinary Share Issue and PRC Listing | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ALUMINIUM CO LTD EGM 25/11/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 3. Approve Adjustment of Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGJI INNOLIGHT CO LTD EGM 25/11/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |

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| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 5. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHAMPION REAL ESTATE INVESTMENT TRUST EGM 24/11/2022 Hong Kong | Resolution 1. Approve Revenue Transactions Framework Agreement, Revenue Transactions, and Revenue Transactions Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve Expense Transactions Framework Agreement, Expense Transactions, and Expense Transactions Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVOLUTION MINING LTD AGM 24/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | • Too much vesting at threshold or median performance |
| | Resolution 2. Elect Andrea Hall as Director | For | |
| | Resolution 3. Elect Victoria (Vicky) Binns as Director | For | |
| | Resolution 4. Elect Jason Attew as Director | Against | • Ethnic diversity issues • Diversity issues |
| | Resolution 5. Approve Issuance of Performance Rights to Jacob (Jake) Klein | Against | • Too much vesting at threshold or median performance |

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| | Resolution 6. Approve Issuance of Performance Rights to Lawrence (Lawrie) Conway | Against | • Too much vesting at threshold or median performance |
| | Resolution 7. Approve the Non-executive Director Equity Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAST RETAILING CO LTD AGM 24/11/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Yanai, Tadashi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 2.2. Elect Director Hattori, Nobumichi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
| | Resolution 2.3. Elect Director Shintaku, Masaaki | Against | • Not independent and lack of independence on Board |
| | Resolution 2.4. Elect Director Ono, Naotake | For | |
| | Resolution 2.5. Elect Director Kathy Mitsuko Koll | Against | • Not independent and lack of independence on Board |
| | Resolution 2.6. Elect Director Kurumado, Joji | Against | • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect Director Kyoya, Yutaka | Against | • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Okazaki, Takeshi | Against | • Lack of independence on Board |
| | Resolution 2.9. Elect Director Yanai, Kazumi | Against | • Lack of independence on Board |
| | Resolution 2.1. Elect Director Yanai, Koji | Against | • Lack of independence on Board |
| | Resolution 3. Appoint Statutory Auditor Kashitani, Takao | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HARVEY NORMAN HOLDINGS LTD AGM 24/11/2022 Australia | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 3. Elect Kay Lesley Page as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4. Elect Kenneth William Gunderson-Briggs as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect David Matthew Ackery as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 6. Elect Maurice John Craven as Director | For | |
| | Resolution 7. Approve Grant of Performance Rights to Gerald Harvey and Permit to Acquire Shares in the Company | For | |
| | Resolution 8. Approve Grant of Performance Rights to Kay Lesley Page and Permit to Acquire Shares in the Company | For | |
| | Resolution 9. Approve Grant of Performance Rights to David Matthew Ackery and Permit to Acquire Shares in the Company | For | |
| | Resolution 10. Approve Grant of Performance Rights to John Evyn Slack-Smith and Permit to Acquire Shares in the Company | For | |

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| | Resolution 11. Approve Grant of Performance Rights to Chris Mentis and Permit to Acquire Shares in the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KGHM POLSKA MIEDZ SA EGM 24/11/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Recall Supervisory Board Member | Against | • Lack of information on nominee(s) |
| | Resolution 5.2. Elect Supervisory Board Member | Against | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| MANI INC AGM 24/11/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Saito, Masahiko | For | |
| | Resolution 2.2. Elect Director Takahashi, Kazuo | For | |
| | Resolution 2.3. Elect Director Takai, Toshihide | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Matsuda, Michiharu | For | |
| | Resolution 2.5. Elect Director Yano, Tatsushi | Against | • Diversity issues |
| | Resolution 2.6. Elect Director Moriyama, Yukiko | For | |
| | Resolution 2.7. Elect Director Watanabe, Masaya | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MOMENTUM METROPOLITAN HOLDINGS LTD AGM 24/11/2022 South Africa | Resolution 1.1. Elect Paul Baloyi as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.1. Re-elect Lisa Chiume as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.2. Re-elect Stephen Jurisich as Director | For | |
| | Resolution 2.3. Re-elect David Park as Director | For | |
| | Resolution 3. Reappoint Ernst & Young Inc. as Auditors with Cornea de Villiers as the Designated Audit Partner | For | |
| | Resolution 4.1. Elect Linda de Beer as Chair of the Audit Committee | For | |
| | Resolution 4.2. Re-elect Nigel Dunkley as Member of the Audit Committee | For | |
| | Resolution 4.3. Re-elect Seelan Gobalsamy as Member of the Audit Committee | For | |
| | Resolution 4.4. Elect Lisa Chiume as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.5. Elect David Park as Member of the Audit Committee | For | |
| | Resolution 5. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Uncapped bonuses • Too much discretion |
| | Resolution 7. Approve Implementation Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |

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| | Resolution 8. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 9. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 10.1. Approve Fees of the Chairman of the Board | For | |
| | Resolution 10.2. Approve Fees of the Non-executive Director | For | |
| | Resolution 10.3. Approve Fees of the Actuarial Committee Chairman | For | |
| | Resolution 10.4. Approve Fees of the Actuarial Committee Member | For | |
| | Resolution 10.5. Approve Fees of the Audit Committee Chairman | For | |
| | Resolution 10.6. Approve Fees of the Audit Committee Member | For | |
| | Resolution 10.7. Approve Fees of the Fair Practices Committee Chairman | For | |
| | Resolution 10.8. Approve Fees of the Fair Practices Committee Member | For | |
| | Resolution 10.9. Approve Fees of the Investments Committee Chairman | For | |
| | Resolution 10.1. Approve Fees of the Investments Committee Member | For | |
| | Resolution 10.11. Approve Fees of the Nominations Committee Chairman | For | |

| | Resolution 10.12. Approve Fees of the Nominations Committee Member | For | |
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| | Resolution 10.13. Approve Fees of the Remuneration Committee Chairman | For | |
| | Resolution 10.14. Approve Fees of the Remuneration Committee Member | For | |
| | Resolution 10.15. Approve Fees of the Risk, Capital and Compliance Committee Chairman | For | |
| | Resolution 10.16. Approve Fees of the Risk, Capital and Compliance Committee Member | For | |
| | Resolution 10.17. Approve Fees of the Social, Ethics and Transformation Committee Chairman | For | |
| | Resolution 10.18. Approve Fees of the Social, Ethics and Transformation Committee Member | For | |
| | Resolution 10.19. Approve Fees of the Ad Hoc Work (Per Hour) | Against | • Non-Execs receive pay other than fees |
| | Resolution 10.2. Approve Fees of the Permanent Invitee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORIENT OVERSEAS INTERNATIONAL LTD EGM 24/11/2022 Bermuda | Resolution 1. Approve Bunker Service Transactions and Annual Caps for Three Years Ending 31st December 2025 | For | |

| | Resolution 2. Approve Non-exempt Equipment Procurement Service Transactions and Annual Caps for Three Years Ending 31st December 2025 | For | |
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| | Resolution 3. Approve Deposit Service Transactions and Annual Caps for Three Years Ending 31st December 2025 | For | |
| | Resolution 4. Approve Shipbuilding Transaction Regarding Construction of Seven Vessels | For | |
| | Resolution 5. Approve Proposed Amendments and Adopt New By-Laws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Pacific Horizon Investment Trust PLC AGM 24/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Angus Macpherson as Director | For | |
| | Resolution 5. Re-elect Sir Robert Chote as Director | For | |
| | Resolution 6. Re-elect Wee-Li Hee as Director | For | |
| | Resolution 7. Re-elect Angela Lane as Director | For | |
| | Resolution 8. Re-elect Richard Studwell as Director | For | |

| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
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| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PZ CUSSONS PLC AGM 24/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the CFO's salary was increased by 10.5% during the year under review. We however acknowledge that the resultant salary level does not stand out against the market. Any further changes to salary will however be kept under close review. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Jonathan Myers as Director | For | |
| | Resolution 5. Re-elect Sarah Pollard as Director | For | |
| | Resolution 6. Re-elect Caroline Silver as Director | For | |
| | Resolution 7. Re-elect Kirsty Bashforth as Director | For | |
| | Resolution 8. Re-elect Dariusz Kucz as Director | For | |

| | Resolution 9. Re-elect John Nicolson as Director | For | |
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| | Resolution 10. Re-elect Jeremy Townsend as Director | For | |
| | Resolution 11. Re-elect Jitesh Sodha as Director | For | |
| | Resolution 12. Re-elect Valeria Juarez as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QUBE HOLDINGS LTD AGM 24/11/2022 Australia | Resolution 1. Elect Allan Davies as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 2. Elect Alan Miles as Director | For | |
| | Resolution 3. Elect Stephen Mann as Director | For | |
| | Resolution 4. Elect Lindsay Ward as Director | Against | • Too many other time commitments |
| | Resolution 5. Approve Remuneration Report | Against | • Lack of performance related pay • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution 6. Approve Issuance of Securities under Equity Plan Rules | Against | • Awards can be granted to non-employees |
| | Resolution 7. Approve Issuance of LTI Performance Rights to Paul Digney | For | |
| | Resolution 8. Approve Issuance of STI Rights to Paul Digney | For | |
| | Resolution 9. Approve Grant of Financial Assistance in Relation to Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOURISM GROUP DUTY FREE CORP LTD EGM 23/11/2022 China | Resolution 1. Approve Provision of Guarantee by the Company's Subsidiary to Its Wholly-Owned Subsidiary | For | |
| | Resolution 2. Amend Rules for Management of External Guarantee | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHR HANSEN HOLDING A/S AGM 23/11/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 7.04 Per Share | For | |

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| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | • Poor disclosure |
| | Resolution 5. Approve Remuneration of Directors in the Amount of DKK 1.3 Million for Chair, DKK 840,000 for Vice-Chair and DKK 420,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 6.a. Approve Creation of 10 Percent of Pool of Capital without Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 6.b. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 6.c. Amend Articles Re: Board of Directors | For | |
| | Resolution 7a. Reelect Dominique Reiniche (Chair) as Director | For | |
| | Resolution 7b.a. Reelect Jesper Brandgaard as Director | For | |
| | Resolution 7b.b. Reelect Luis Cantarell as Director | For | |
| | Resolution 7b.c. Reelect Lise Kaae as Director | For | |
| | Resolution 7b.d. Reelect Heidi Kleinbach-Sauter as Director | For | |
| | Resolution 7b.e. Reelect Kevin Lane as Director | For | |
| | Resolution 8. Reelect PricewaterhouseCoopers as Auditor | For | |

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| | Resolution 9. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING HOLDINGS CO LTD EGM (A Shares) 23/11/2022 China | Resolution 1. Approve Profit Distribution Plan and Interim Dividend | For | |
| | Resolution 2. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |
| | Resolution 3. Elect Zhang Wei as Director | For | |
| | Resolution 4. Approve Revision of Annual Caps of the Deposit Services Under the Existing Financial Services Agreement | For | |
| | Resolution 5. Approve Continuing Connected Transactions under the Financial Services Agreement and the Proposed Annual Caps Thereunder | For | |
| | Resolution 6.1. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master General Services Agreement | For | |
| | Resolution 6.2. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Shipping Services Agreement | For | |

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| | Resolution 6.3. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Port Services Agreement | For | |
| | Resolution 6.4. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Vessel and Container Asset Services Agreement | For | |
| | Resolution 6.5. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Trademark Licence Agreement | For | |
| | Resolution 7. Approve Continuing Connected Transactions and Proposed Annual Caps Under the SIPG Shipping and Terminal Services Agreement | For | |
| | Resolution 8. Approve Continuing Connected Transactions and Proposed Annual Caps Under the PIL Master Shipping and Terminal Services Agreement | For | |
| | Resolution 9.1. Approve Connected Transactions under SIPG Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of SIPD Shares | For | |

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| | Resolution 9.2. Approve Connected Transactions under Guangzhou Port Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of Guangzhou Port Shares | For | |
| | Resolution 10.1. Approve Connected Transactions under COSCO MERCURY Shipbuilding Contracts | For | |
| | Resolution 10.2. Approve Connected Transactions under OOIL Shipbuilding Contracts | For | |
| | Resolution 1. Approve Interim Profit Distribution Plan and Interim Dividend Payment | For | |
| | Resolution 2. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |
| | Resolution 3. Elect Zhang Wei as Director | For | |
| | Resolution 4. Approve Revision of Annual Caps of the Deposit Services Under the Existing Financial Services Agreement | For | |
| | Resolution 5. Approve Continuing Connected Transactions under the Financial Services Agreement and the Proposed Annual Caps Thereunder | For | |

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| | Resolution 6.1. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master General Services Agreement | For | |
| | Resolution 6.2. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Shipping Services Agreement | For | |
| | Resolution 6.3. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Port Services Agreement | For | |
| | Resolution 6.4. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Master Vessel and Container Asset Services Agreement | For | |
| | Resolution 6.5. Approve Continuing Connected Transactions and Proposed Annual Caps Under the Trademark Licence Agreement | For | |
| | Resolution 7. Approve Continuing Connected Transactions and Proposed Annual Caps Under the SIPG Shipping and Terminal Services Agreement | For | |

| | Resolution 8. Approve Continuing Connected Transactions and Proposed Annual Caps Under the PIL Master Shipping and Terminal Services Agreement | For | |
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| | Resolution 9.1. Approve Connected Transactions under SIPG Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of SIPD Shares | For | |
| | Resolution 9.2. Approve Connected Transactions under Guangzhou Port Share Transfer Agreement and Authorize Board to Deal with All Matters in Relation to Acquisition of Guangzhou Port Shares | For | |
| | Resolution 10.1. Approve Connected Transactions under COSCO MERCURY Shipbuilding Contracts | For | |
| | Resolution 10.2. Approve Connected Transactions under OOIL Shipbuilding Contracts | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CREDIT SUISSE GROUP AG EGM 23/11/2022 Switzerland | Resolution 1. Approve CHF 18.5 Million Share Capital Increase without Preemptive Rights for Private Placement | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Too dilutive (ie Placings) |
| | Resolution 2. Approve CHF 70.7 Million Ordinary Share Capital Increase with Preemptive Rights | For | |

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| | Resolution 3.1. Additional Voting Instructions - Shareholder Proposals (Voting) | Against | • Inappropriate proposal |
| | Resolution 3.2. Additional Voting Instructions - Board of Directors Proposals (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| Fidelity Asian Values PLC AGM 23/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Kate Bolsover as Director | For (Exceptional) | Under normal circumstances we would be unable to support the re-election of Kate Bolsover because she is non-independent (due to having served on the Board for a significant amount of time) and serves as Board Chair, however, as previously stated, she will be stepping down at the 2023 AGM and therefore, we are exceptionally supporting this year as well. |
| | Resolution 4. Re-elect Clare Brady as Director | For | |
| | Resolution 5. Elect Sally Macdonald as Director | For | |
| | Resolution 6. Elect Matthew Sutherland as Director | For | |
| | Resolution 7. Re-elect Michael Warren as Director | For | |
| | Resolution 8. Approve Remuneration Report | Abstain | • Undue ratcheting up of pay |
| | Resolution 9. Approve Remuneration Policy | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |

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| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTUM OYJ EGM 23/11/2022 Finland | Resolution 6. Approve Issuance of Shares for a Private Placement to Solidium Oy | Abstain | <ul style="list-style-type: none"> • Debt instrument issue to related parties |
| Event | Resolution | Vote Action | Voting Reason |
| GENUS PLC AGM 23/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Insufficient post employment shareholding requirement |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Iain Ferguson as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

| | Resolution 6. Re-elect Stephen Wilson as Director | For | |
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| | Resolution 7. Re-elect Alison Henriksen as Director | For | |
| | Resolution 8. Re-elect Lysanne Gray as Director | For | |
| | Resolution 9. Re-elect Lykele van der Broek as Director | For | |
| | Resolution 10. Re-elect Lesley Knox as Director | For | |
| | Resolution 11. Re-elect Jason Chin as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HANGZHOU TIGERMED CONSULTING CO LTD EGM (A Shares) 23/11/2022 China | Resolution 1. Approve Proposed Adoption of Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Proposed Adoption of Management Measures for Assessment Relating to the Implementation of Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Proposed Grant of Authority to Board to Handle Matters in Relation to Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 1. Approve Proposed Adoption of Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Proposed Adoption of Management Measures for Assessment Relating to the Implementation of Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Proposed Grant of Authority to Board to Handle Matters in Relation to Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| INARI AMERTRON BHD AGM 23/11/2022 Malaysia | Resolution 1. Approve Directors' Fees | For | |
| | Resolution 2. Approve Directors' Benefits | For | |
| | Resolution 3. Elect Tan Seng Chuan as Director | Against | • Lack of independence on Board |
| | Resolution 4. Elect Wong Gian Kui as Director | Against | • Lack of independence on Board |

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| | Resolution 5. Elect Ho Phon Guan as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 6. Approve Grant Thornton Malaysia PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 9. Approve Share Repurchase Program | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| | Resolution 10. Approve Kemala Tengku Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah to Continue Office as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1. Approve Employees' Share Option Scheme (ESOS) | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate change of control provisions • Options at discount to market price • Performance awards to non-execs |
| | Resolution 2. Approve Allocation of ESOS Options to Kemala Tengku Hajjah Aishah Binti Almarhum Sultan Haji Ahmad Shah | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure • Options at discount to market price • Performance awards to non-execs |
| | Resolution 3. Approve Allocation of ESOS Options to Tan Seng Chuan | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate change of control provisions • Inadequate disclosure • Performance awards to non-execs |

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| | Resolution 4. Approve Allocation of ESOS Options to Lau Kean Cheong | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Performance awards to non-execs • Inadequate disclosure • Options at discount to market price |
| | Resolution 5. Approve Allocation of ESOS Options to Wong Gian Kui | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure • Performance awards to non-execs • Options at discount to market price |
| | Resolution 6. Approve Allocation of ESOS Options to Ho Phon Guan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Options at discount to market price • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 7. Approve Allocation of ESOS Options to Mai Mang Lee | Against | <ul style="list-style-type: none"> • Options at discount to market price • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 8. Approve Allocation of ESOS Options to Thong Kok Khee | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure • Options at discount to market price |
| | Resolution 9. Approve Allocation of ESOS Options to Phang Ah Tong | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Performance awards to non-execs • Inadequate disclosure • Options at discount to market price |
| Event | Resolution | Vote Action | Voting Reason |
| KASPIKZ AO EGM (ADR) 23/11/2022 | Resolution 1. Approve Meeting Agenda | For | |
| | Resolution 2. Approve Dividends | For | |

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| Kazakhstan | Resolution A. I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan | For | |
| | Resolution B. For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depository of Republic of Kazakhstan and register of shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUANG-CHI TECHNOLOGIES CO LTD EGM 23/11/2022 China | Resolution 1. Approve Profit Distribution in the First Three Quarters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RYOHIN KEIKAKU CO LTD AGM 23/11/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2.1. Elect Director Kanai, Masaaki | For | |
| | Resolution 2.2. Elect Director Domae, Nobuo | For | |
| | Resolution 2.3. Elect Director Shimizu, Satoshi | For | |
| | Resolution 2.4. Elect Director Yagyu, Masayoshi | For | |

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| | Resolution 2.5. Elect Director Yoshikawa, Atsushi | For | |
| | Resolution 2.6. Elect Director Ito, Kumi | For | |
| | Resolution 2.7. Elect Director Kato, Yuriko | For | |
| | Resolution 2.8. Elect Director Yamazaki, Mayuka | For | |
| | Resolution 3. Appoint Statutory Auditor Yamane, Kosuke | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHOPPING CENTRES AUSTRALASIA PROPERTY GROUP RE LTD AGM 23/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Elect Steven Crane as Director | Against | • Diversity issues • Ethnic diversity issues |
| | Resolution 3. Elect Belinda Robson as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Beth Laughton as Director | For | |
| | Resolution 5. Elect Angus Gordon Charnock James as Director | For | |
| | Resolution 6. Elect Michael Graeme Herring as Director | For | |
| | Resolution 7. Approve Issuance of Securities Under the Executive Incentive Plan | Against | • Inadequate disclosure |
| | Resolution 8. Approve Issuance of Short Term Incentive Rights to Anthony Mellows | Against | • Inadequate disclosure |
| | Resolution 9. Approve Issuance of Long Term Incentive Rights to Anthony Mellows | For | |

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| | Resolution 10. Approve Issuance of Short Term Incentive Rights to Mark Fleming | Against | • Inadequate disclosure |
| | Resolution 11. Approve Issuance of Long Term Incentive Rights to Mark Fleming | For | |
| | Resolution 12. Approve Increase in Maximum Aggregate Non-Executive Director Fee Pool | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNIGROUP GUOXIN MICROELECTRONICS CO LTD EGM 23/11/2022 China | Resolution 1. Approve to Appoint Auditor | For | |
| | Resolution 2. Approve Issuance of Super Short-term Commercial Papers and Medium-term Notes | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Elect Chen Binsheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WISETECH GLOBAL LTD AGM 23/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 3. Elect Maree Isaacs as Director | For | |
| | Resolution 4. Elect Richard Dammary as Director | For | |
| | Resolution 5. Elect Michael Malone as Director | For | |

| | Resolution 6. Approve Grant of Share Rights to Non-Executive Directors under the Non-Executive Director Fee Sacrifice Share Acquisition Plan | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| WOOLWORTHS HOLDINGS LTD AGM 23/11/2022 South Africa | Resolution 1.1. Elect Phumzile Langeni as Director | Against | • Too many other time commitments |
| | Resolution 1.2. Elect Rob Collins as Director | For | |
| | Resolution 2.1. Re-elect Christopher Colfer as Director | For | |
| | Resolution 2.2. Re-elect Belinda Earl as Director | For | |
| | Resolution 3.1. Elect Phumzile Langeni as Member of the Audit Committee | Against | • Too many other time commitments |
| | Resolution 3.2. Re-elect Thembisa Skweyiya as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect Christopher Colfer as Member of the Audit Committee | For | |
| | Resolution 3.4. Re-elect Clive Thomson as Member of the Audit Committee | For | |
| | Resolution 4. Reappoint KPMG Inc as Auditors with the Designated Audit Partner | For | |
| | Resolution 5.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion |

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| | Resolution 5.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> Poor disclosure Inappropriate discretionary payments |
| | Resolution 6. Approve Remuneration of Non-executive Directors | For | |
| | Resolution 7. Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 8. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 9. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLUESCOPE STEEL LTD AGM 22/11/2022 Australia | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3a. Elect Ewen Crouch as Director | Against | <ul style="list-style-type: none"> TCFD issues |
| | Resolution 3b. Elect K'Lynne Johnson as Director | For | |
| | Resolution 3c. Elect ZhiQiang Zhang as Director | For | |
| | Resolution 3d. Elect Jane McAloon as Director | For | |
| | Resolution 3e. Elect Peter Alexander as Director | For | |
| | Resolution 4. Approve Grant of Share Rights to Mark Vassella | For | |
| | Resolution 5. Approve Grant of Alignment Rights to Mark Vassella | For | |

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| | Resolution 6. Approve the Increase in Maximum Aggregate Non-Executive Director Fee Pool | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DSV A/S | Resolution 1. Approve DKK 15 Million Reduction in Share Capital; Amend Articles Accordingly | For | |
| EGM | | | |
| 22/11/2022 | Resolution 2. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| Denmark | | | |
| Event | Resolution | Vote Action | Voting Reason |
| EVERBRIGHT SECURITIES CO LTD | Resolution 1. Elect Yin Yanwu as Director | For | |
| EGM | | | |
| 22/11/2022 | | | |
| China | | | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTESCUE METALS GROUP LTD | Resolution 1. Approve Remuneration Report | Against | • Concerns over generosity of arrangements • Lack of independence on committee • Inappropriate discretionary payments |
| AGM | Resolution 2. Elect Elizabeth Gaines as Director | For | |
| 22/11/2022 | Resolution 3. Elect Li Yifei as Director | For | |
| Australia | Resolution 4. Approve Increase of Non-Executive Director Fee Pool | For | |
| | Resolution 5. Adopt New Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LENS TECHNOLOGY CO LTD | Resolution 1. Approve Provision of Guarantee | For | |
| EGM | | | |
| 22/11/2022 | | | |
| China | | | |
| Event | Resolution | Vote Action | Voting Reason |

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| NEW WORLD DEVELOPMENT CO LTD AGM 22/11/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Cheng Chi-Kong, Adrian as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3b. Elect Cheng Chi-Man, Sonia as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3c. Elect Cheng Kar-Shing, Peter as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3d. Elect Doo Wai-Hoi, William as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3e. Elect Lee Luen-Wai, John as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 3f. Elect Ma Siu-Cheung as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 3g. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Granted at a significant discount to market price |
| | Resolution 7. Approve Grant of Options Under the Share Option Scheme | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG GOLD-MINING CO LTD EGM (A Shares) 22/11/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Supervisory Committee | For | |
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| | Resolution 5. Amend Management System for Related Party Transactions | Against | • Lack of disclosure |
| | Resolution 6. Amend Decision-Making System for External Guarantees | Against | • Lack of disclosure |
| | Resolution 7. Amend Management Measures for Raised Funds | Against | • Lack of disclosure |
| | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Supervisory Committee | For | |
| | Resolution 5. Amend Management System for Related Party Transactions | Against | • Lack of disclosure |
| | Resolution 6. Amend Decision-Making System for External Guarantees | Against | • Lack of disclosure |
| | Resolution 7. Amend Management Measures for Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANDONG SUN PAPER CO LTD EGM 22/11/2022 China | Resolution 1. Approve Investment in the Construction of Forestry, Pulp and Paper Integration Technical Transformation as well as Supporting Industrial Park (Phase I) Project | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STAR ENTERTAINMENT GROUP LTD AGM 22/11/2022 Australia | Resolution 2. Elect Michael Issenberg as Director | For | |
| | Resolution 3. Elect Anne Ward as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 4. Elect David Foster as Director | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. Approve One-off Grant of Performance Rights to Robbie Cooke | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| | Resolution 7. Approve Grant of FY2023 Performance Rights to Robbie Cooke | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Potentially excessive awards |

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| | Resolution 8. Approve Potential Retirement Benefits for Robbie Cooke | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WIPRO LTD EGM 22/11/2022 India | Resolution 1. Elect Paivi Elina Rekonen Fleischer as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| Alfen NV EGM 21/11/2022 Netherlands | Resolution 2. Elect Jeanine van der Vlist to Supervisory Board | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| CABASSE GROUP SA EGM 21/11/2022 France | Resolution 1. Change Company Name to Veom Group and Amend Article 3 of Bylaws Accordingly | For | |
| | Resolution 2. Amend Article 31 of Bylaws Re: Allocation of Income | For | |
| | Resolution 3. Approve Exceptional Distribution and/or an Exceptional Interim Dividend by Allocation of Assets | For | |
| | Resolution 4. Approve Transfer From Carry Forward Account to Other Reserves | For | |
| | Resolution 5. Distribution in kind of Shares of Cabasse | For | |
| | Resolution 6. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA ZHESHANG BANK CO LTD Class Meeting 21/11/2022 China | Resolution 1. Approve Extension of the Validity Period of the Resolutions in Relation to the Public Issuance of Shares by Way of Rights Issue | For | |
| | Resolution 2. Approve Extension of the Validity Period of the Authorization to Board to Deal with Matters Related to the Rights Issue | For | |
| | Resolution 1. Approve Extension of the Validity Period of the Resolutions in Relation to the Public Issuance of Shares by Way of Rights Issue | For | |
| | Resolution 2. Approve Extension of the Validity Period of the Authorization to Board to Deal with Matters Related to the Rights Issue | For | |
| | Resolution 3. Approve Issuance of Tier Two Capital Bonds from 2023 to 2025 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA PARANAENSE DE ENERGIA (COPEL) EGM 21/11/2022 Brazil | Resolution 1. Approve Interest-on-Capital-Stock Payment | For | |
| | Resolution 2. Ratify Valor Economico as Newspaper to Publish Company's Legal Announcements as well as All the Announcements Published on It since October 19, 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KOMERCNI BANKA AS EGM 21/11/2022 Czech Republic | Resolution 1. Approve Allocation of Income from Previous Years | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONGI GREEN ENERGY TECHNOLOGY CO LTD EGM 21/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying A Shares | For | |
| | Resolution 2.7. Approve Manner of Pricing | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Manner | For | |
| | Resolution 3. Approve Resolution Validity Period | For | |

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| | Resolution 4. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 5. Approve Raised Funds Usage Plan | For | |
| | Resolution 6. Approve Forward Rollover Profit Distribution Plan | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Amend Articles of Association and Its Annexes | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Purchase of Liability Insurance and Prospectus Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Approve Adjustment of Repurchase Quantity and Price of Performance Share Incentive Plan | For | |
| | Resolution 11. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 12. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Special Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 14. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction System | Against | • Lack of disclosure |

| | Resolution 16. Amend External Guarantee System | Against | • Lack of disclosure |
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| | Resolution 17. Approve Formulation of Entrusted Financial Management System | For | |
| | Resolution 18. Approve Formulation of Securities Investment and Derivatives Transaction Management System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Manchester & London Investment Trust PLC AGM 21/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Daniel Wright as Director | Against | • Diversity issues |
| | Resolution 5. Re-elect Brett Miller as Director | For | |
| | Resolution 6. Re-elect James Waterlow as Director | For | |
| | Resolution 7. Elect Daren Morris as Director | For | |
| | Resolution 8. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Directors to Allot Ordinary Shares in Connection with the Scrip Dividend Alternative | For | |

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| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Directors to Sell, Transfer and Allot Treasury Shares for Cash at a Discount to Net Asset Value | Against | • Granted at a discount to NAV (investment trusts) |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NWS HOLDINGS LTD AGM 21/11/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Chan Ka Keung, Ceajer as Director | Against | • Too many other time commitments |
| | Resolution 3b. Elect Cheng Chi Kong, Adrian as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 3c. Elect Cheng Chi Ming, Brian as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3d. Elect Shek Lai Him, Abraham as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3e. Elect Oei Wai Chi Grace Fung as Director | For | |
| | Resolution 3f. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 8. Adopt Amended and Restated By-Laws | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| PRO MEDICUS LTD AGM 21/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 3.1. Elect Anthony Glenning as Director | For | |
| | Resolution 3.2. Elect Sam Hupert as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KEDALI INDUSTRY CO LTD EGM 21/11/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Amount and Raised Funds Investment | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |

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| | Resolution 3. Approve Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BAJAJ AUTO LTD EGM 20/11/2022 India | Resolution 1. Approve Material Related Party Transactions with KTM Sportmotorcycle GmbH | For | |
| Event | Resolution | Vote Action | Voting Reason |
| A2 MILK COMPANY LTD AGM 18/11/2022 New Zealand | Resolution 1. Authorize Board to Fix Remuneration of the Auditors | For | |
| | Resolution 2. Elect Sandra Yu as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Elect David Wang as Director | For | |
| | Resolution 4. Elect Pip Greenwood as Director | Against | • Poor handling of Board/sub-committee responsibilities |

| Event | Resolution | Vote Action | Voting Reason |
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| AXIATA GROUP BHD EGM 18/11/2022 Malaysia | Resolution 1. Approve Merger of Telecommunication Operations of Celcom Axiata Berhad and Digi.com Berhad | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BOE TECHNOLOGY GROUP CO LTD EGM 18/11/2022 China | Resolution 1. Approve Investment in the Construction of New Semiconductor Display Device Production Line Project | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BTG HOTELS GROUP CO LTD EGM 18/11/2022 China | Resolution 1. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 2. Approve Debt Financing Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIGICOM BHD EGM 18/11/2022 Malaysia | Resolution 1. Approve Merger of Celcom Axiata Berhad and Digi.com Berhad | For | |
| | Resolution 2. Approve Proposed Exemption | Against | • Concerns over creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| ESTEE LAUDER COMPANIES INC. (THE) AGM | Resolution 1a. Elect Director Ronald S. Lauder | Against | • Not independent and lack of independence on Board |

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| 18/11/2022 United States | Resolution 1b. Elect Director William P. Lauder | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 1c. Elect Director Richard D. Parsons | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Lynn Forester de Rothschild | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Jennifer Tejada | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1f. Elect Director Richard F. Zannino | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| FAW JIEFANG GROUP CO LTD EGM 18/11/2022 China | Resolution 1. Approve Appointment of Financial Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 2. Approve Appoint of Internal Control Auditor | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 3. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 4. Approve Change in Registered Capital | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUMANWELL HEALTHCARE GROUP CO LTD EGM 18/11/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINCARE PHARMACEUTICAL GROUP INDUSTRY CO LTD EGM 18/11/2022 China | Resolution 1.1. Approve Purpose of Share Repurchase | For | |
| | Resolution 1.2. Approve Type of Share Repurchase | For | |
| | Resolution 1.3. Approve Manner of Share Repurchase | For | |
| | Resolution 1.4. Approve Period of Share Repurchase | For | |
| | Resolution 1.5. Approve Purpose, Quantity, Proportion and Total Capital of Share Repurchase | For | |
| | Resolution 1.6. Approve Price Range and Pricing Principles to be Repurchased | Against | • Company can pay too high a premium |
| | Resolution 1.7. Approve Capital Source of Share Repurchase | For | |

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| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 3. Approve Change in Registered Capital | For | |
| | Resolution 4. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUST EAT TAKEAWAY.COM NV EGM 18/11/2022 Netherlands | Resolution 2. Approve Disposal by Just Eat Holding of its Interest in the Issued and Outstanding Capital of Each of the iFood Companies to Movile | For | |
| | Resolution 3. Approve Transfer of Company's Listing Category on the Official List from Premium Listing (Commercial Company) to Standard Listing (Shares) | For | |
| | Resolution 4a. Reelect Jorg Gerbig to Management Board | For | |
| | Resolution 4b. Elect Andrew Kenny to Management Board | For | |
| | Resolution 5a. Elect Mieke De Schepper to Supervisory Board | Against | • Too many other time commitments |
| | Resolution 5b. Elect Dick Boer to Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LENDLEASE GROUP AGM 18/11/2022 Australia | Resolution 2a. Elect Nicholas (Nick) Roland Collishaw as Director | For | |
| | Resolution 2b. Elect David Paul Craig as Director | For | |
| | Resolution 2c. Elect Nicola Wakefield Evans as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |

| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards • Poor disclosure |
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| | Resolution 4. Approve Allocation of Performance Rights to Anthony Lombardo | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MIRVAC GROUP AGM 18/11/2022 Australia | Resolution 2.1. Elect Jane Hewitt as Director | For | |
| | Resolution 2.2. Elect Peter Nash as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 2.3. Elect Damien Frawley as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Approve the Increase in Non-Executive Directors' Fee Pool | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MJ GLEESON PLC AGM 18/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Re-elect Dermot Gleeson as Director | For (Exceptional) | Under normal circumstances we would be unable to support this Director as he is a non-independent Chair (due to having served on the board for a significant amount of time) and the board lacks sufficient independence (i.e., independent directors represent 40% of the board whilst we expect a majority). However, as the individual will be stepping down on 31 December 2022, we will support in this instance. |
| | Resolution 4. Re-elect Fiona Goldsmith as Director | For | |
| | Resolution 5. Re-elect Christopher Mills as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 6. Re-elect Elaine Bailey as Director | For | |
| | Resolution 7. Re-elect James Thomson as Director | Abstain | <ul style="list-style-type: none"> • Chairman who was prev CEO |
| | Resolution 8. Re-elect Stefan Allanson as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • New exec on higher pay then predecessor • Concerns over generosity of arrangements |
| | Resolution 12. Approve Remuneration Policy | For | |
| | Resolution 13. Amend Annual and Deferred Bonus Plan | For | |
| | Resolution 14. Authorise Issue of Equity | For | |

| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXTDC LTD AGM 18/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | • Inappropriate discretionary payments |
| | Resolution 2. Elect Gregory J Clark as Director | Against | • Diversity issues • Ethnic diversity issues |
| | Resolution 3. Elect Jennifer M Lambert as Director | For | |
| | Resolution 4. Elect Stephen M Smith as Director | For | |
| | Resolution 5. Approve Grant of Performance Rights to Craig Scroggie | Against | • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD EGM 18/11/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 3. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |

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| | Resolution 4. Approve Measures for the Administration of the Assessment of Performance Shares Incentive Plans | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SYSCO CORPORATION AGM 18/11/2022 United States | Resolution 1a. Elect Director Daniel J. Brutto | For | |
| | Resolution 1b. Elect Director Ali Dibadj | For | |
| | Resolution 1c. Elect Director Larry C. Glasscock | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1d. Elect Director Jill M. Golder | For | |
| | Resolution 1e. Elect Director Bradley M. Halverson | For | |
| | Resolution 1f. Elect Director John M. Hinshaw | For | |
| | Resolution 1g. Elect Director Kevin P. Hourican | For | |
| | Resolution 1h. Elect Director Hans-Joachim Koerber | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Alison Kenney Paul | For | |
| | Resolution 1j. Elect Director Edward D. Shirley | For | |
| | Resolution 1k. Elect Director Sheila G. Talton | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of performance related pay • Poor performance linkage |
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| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Report on Third-Party Civil Rights Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of Sysco's efforts to address the issue of civil rights for its stakeholders and its management of related risks. |
| | Resolution 5. Commission Third Party Report Assessing Company's Supply Chain Risks | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the requested report would provide additional information regarding the company's community safety policies and practices, and board oversight mechanisms for shareholders to better assess the company's management of supply chain risks, including in relation to migrant workers. In addition, the report could serve to further strengthen the company's policies and practices in place addressing supply chain risks. |
| | Resolution 6. Report on Efforts to Reduce Plastic Use | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to the creation of plastic waste. |
| Event | Resolution | Vote Action | Voting Reason |

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| TIANQI LITHIUM CORP EGM 18/11/2022 China | Resolution 1. Approve Change of Domestic Auditor from ShineWing Certified Public Accountants to KPMG Huazhen LLP and Appoint KPMG as International Auditor And Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI EGM 18/11/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares Granted to Incentive Objects But Not Unlocked | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4.1. Elect Wu Xiaodong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANGZHOU YANGJIE ELECTRONIC TECHNOLOGY CO LTD EGM 18/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale During Existence Period | For | |

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| | Resolution 2.6. Approve Conversion Rate with Underlying A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period with Underlying A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Raised Funds Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Determining Authorized Persons of the Board of Directors | For | |
| | Resolution 8. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 9. Approve Liability of Directors, Supervisors and Senior Management and Prospectus Liability Insurance | For | |

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| | Resolution 10. Approve Amendments to Articles of Association and Its Annexes | For | |
| | Resolution 11. Approve Amendments to Articles of Association and Its Annexes Applicable After Listing of GDR | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD | Resolution 1. Amend Articles of Association | For | |
| EGM | Resolution 2. Approve Provision of Guarantee | Against | • Lack of transparency |
| 18/11/2022 | | | |
| China | | | |
| Event | Resolution | Vote Action | Voting Reason |
| YONGXING SPECIAL MATERIALS TECHNOLOGY CO LTD | Resolution 1. Approve Closing of the Investment Project of Public Issuance of Convertible Corporate Bonds and Permanently Supplementing the Working Capital with the Surplus Raised Funds | For | |
| EGM | | | |
| 18/11/2022 | | | |
| China | | | |
| Event | Resolution | Vote Action | Voting Reason |
| ALTIUM LTD | Resolution 2. Approve Remuneration Report | Against | • LTIs too short term focussed |
| AGM | Resolution 3. Elect Simon Kelly as Director | For | |
| 17/11/2022 | Resolution 4. Appoint KPMG as Auditor of the Company | For | |
| Australia | | | |
| Event | Resolution | Vote Action | Voting Reason |
| BIC CAMERA INC | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10 | For | |
| AGM | | | |
| 17/11/2022 | | | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Akiho, Toru | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Kawamura, Hitoshi | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Nakagawa, Keiju | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Abe, Toru | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Tamura, Eiji | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Nemoto, Nachika | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Nakazawa, Yuji | For | |
| | Resolution 3.8. Elect Director Uemura, Takeshi | For | |
| | Resolution 3.9. Elect Director Tokuda, Kiyoshi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Director Nakamura, Masaru | Against | • Not independent and lack of independence on Board |
| | Resolution 4.1. Elect Director and Audit Committee Member Otsuka, Noriko | Against | • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Kishimoto, Yukiko | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 4.3. Elect Director and Audit Committee Member Sunayama, Koichi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Director and Audit Committee Member Toshimitsu, Takeshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BID CORPORATION LTD AGM 17/11/2022 South Africa | Resolution 1. Reappoint PricewaterhouseCoopers Inc as Auditors with Eben Gerrys as the Individual Registered Auditor | For | |
| | Resolution 2.1. Re-elect Tasneem Abdool-Samad as Director | For | |
| | Resolution 2.2. Re-elect David Cleasby as Director | For | |
| | Resolution 2.3. Re-elect Brian Joffe as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.4. Re-elect Helen Wiseman as Director | For | |
| | Resolution 3.1. Re-elect Tasneem Abdool-Samad as Member of the Audit and Risk Committee | For | |
| | Resolution 3.2. Re-elect Paul Baloyi as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3.3. Re-elect Keneilwe Moloko as Member of the Audit and Risk Committee | For | |

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| | Resolution 3.4. Re-elect Nigel Payne as Member of the Audit and Risk Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3.5. Re-elect Helen Wiseman as Chairman of the Audit and Risk Committee | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | • Too much discretion |
| | Resolution 4.2. Approve Implementation of Remuneration Policy | For | |
| | Resolution 5. Amend the Conditional Share Plan Scheme | Against | • Inadequate change of control provisions |
| | Resolution 6. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 7. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 8. Approve Pro Rata Reduction of Stated Capital in lieu of Dividend | For | |
| | Resolution 9. Authorise Creation and Issuance of Convertible Debentures or Other Convertible Instruments | For | |

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| | Resolution 10. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 11. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 12.1. Approve Fees of the Chairman | For | |
| | Resolution 12.2. Approve Fees of the Lead Independent Non-executive Director | For | |
| | Resolution 12.3. Approve Fees of the Non-executive Directors | For | |
| | Resolution 12.4. Approve Fees of the Audit and Risk Committee Chairman | For | |
| | Resolution 12.5. Approve Fees of the Audit and Risk Committee Member | For | |
| | Resolution 12.6. Approve Fees of the Remuneration Committee Chairman | For | |
| | Resolution 12.7. Approve Fees of the Remuneration Committee Member | For | |
| | Resolution 12.8. Approve Fees of the Nominations Committee Chairman | For | |
| | Resolution 12.9. Approve Fees of the Nominations Committee Member | For | |
| | Resolution 12.1. Approve Fees of the Acquisitions Committee Chairman | For | |

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| | Resolution 12.11. Approve Fees of the Acquisitions Committee Member | For | |
| | Resolution 12.12. Approve Fees of the Social and Ethics Committee Chairman | For | |
| | Resolution 12.13. Approve Fees of the Social and Ethics Committee Member | For | |
| | Resolution 12.14. Approve Fees of the Ad hoc Meetings | For | |
| | Resolution 12.15. Approve Fees of the Travel per Meeting Cycle | For | |
| | Resolution 13. Approve Financial Assistance to Related or Inter-related Companies and Corporations | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLOSE BROTHERS GROUP PLC AGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Tracey Graham as Director | For | |
| | Resolution 5. Re-elect Mike Biggs as Director | For | |
| | Resolution 6. Re-elect Adrian Sainsbury as Director | For | |
| | Resolution 7. Re-elect Mike Morgan as Director | For | |

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| | Resolution 8. Re-elect Oliver Corbett as Director | For | |
| | Resolution 9. Re-elect Peter Duffy as Director | For | |
| | Resolution 10. Re-elect Patricia Halliday as Director | For | |
| | Resolution 11. Re-elect Tesula Mohindra as Director | For | |
| | Resolution 12. Re-elect Mark Pain as Director | For | |
| | Resolution 13. Re-elect Sally Williams as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity in Relation to the Issue of AT1 Securities | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of AT1 Securities | For | |

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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIALOG GROUP BHD AGM 17/11/2022 Malaysia | Resolution 1. Approve Final Dividend | For | |
| | Resolution 2. Elect Chan Yew Kai as Director | For | |
| | Resolution 3. Elect Badrul Hisham Bin Dahalan as Director | For | |
| | Resolution 4. Approve Directors' Fees and Board Committees' Fees | For | |
| | Resolution 5. Approve Directors' Benefits (Other than Directors' Fees and Board Committees' Fees) | For | |
| | Resolution 6. Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Share Repurchase Program | Against | • Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| EAGLE EYE TELEMATICS PLC AGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Re-elect Steve Rothwell as Director | For | |
| | Resolution 3. Re-elect Sir Terry Leahy as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Re-elect Robert Senior as Director | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 5. Reappoint RSM UK Audit LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENDESA SA EGM 17/11/2022 Spain | Resolution 1.1. Renewal of the Joint Management Agreement of Liquefied Natural Gas (LNG) Carriers and the Contracts for the Supply of LNG of US Origin between Endesa Energia, S.A.U. and Enel Global Trading, S.p.A. for 2023 and Their Extension During 2022 | For | |
| | Resolution 1.2. Purchase and Sale of a Maximum Volume of Two TWh of Liquefied Natural Gas (LNG) between Enel Global Trading S.p.A and Endesa Energia, S.A.U. during 2023, for a Total Amount of Approximately EUR 290 Million | For | |
| | Resolution 1.3. Acquisition of Two Liquefied Natural Gas (LNG) Carriers, Approximately Two TWh of Gas, from Enel Generacion Chile, S.A. by Endesa Energia, S.A.U., in 2024, for a Total Amount of Approximately EUR 121 Million | For | |

| | Resolution 1.4. Approve the Following Transactions, for a Total Amount of EUR 5 Billion: a) Granting of a Twelve-Month Line of Credit by Enel Finance International N.V. to Endesa, S.A. b) Issuance of a Guarantee by Enel, S.p.A. for Bonds Issued by Endesa Generacion, S.A. | For | |
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| | Resolution 1.5. Renewal of the Provision of the Wind Turbine Vibration Analysis Service by Enel Green Power Espana, S.L. to Enel Green Power, S.p.A. over a Period of Five Years for an Amount of EUR 5 Million | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREAT WALL MOTOR CO LTD Class Meeting 17/11/2022 China | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Proposed Refreshment of General Mandate to Repurchase H Shares | For | |
| | Resolution 1. Approve Proposed Refreshment of General Mandate to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GRUPO BIMBO SAB DE CV EGM 17/11/2022 Mexico | Resolution 1. Approve Dividends of MXN 0.65 Per Share | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Henderson EuroTrust PLC AGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Nicola Ralston as Director | For | |
| | Resolution 5. Re-elect Stephen King as Director | For | |
| | Resolution 6. Re-elect Rutger Koopmans as Director | For | |
| | Resolution 7. Re-elect Ekaterina Thomson as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| IGO LTD AGM 17/11/2022 Australia | Resolution 1. Elect Tracey Arlaud as Director | For | |
| | Resolution 2. Elect Justin Osborne as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Issuance of Service Rights to Peter Bradford | For | |
| | Resolution 5. Approve Issuance of Performance Rights and Options to Peter Bradford | Against | <ul style="list-style-type: none"> • Inadequate performance linkage |
| | Resolution 6. Approve Termination Payment to Dan Lougher | For | |
| | Resolution 7. Approve IGO Employee Incentive Plan | For | |
| | Resolution 8. Approve Increase of Non-Executive Director Fee Pool | For | |
| | Resolution 9. Approve Renewal of the Proportional Takeover Provisions | For | |
| | Resolution 10. Approve the Provision of Financial Assistance in Relation to the Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| IMEIK TECHNOLOGY DEVELOPMENT CO LTD EGM 17/11/2022 China | Resolution 1.1. Elect Jian Jun as Director | Abstain | • Non-independent director being proposed |
| | Resolution 1.2. Elect Shi Yifeng as Director | For | |
| | Resolution 1.3. Elect Jian Yong as Director | For | |
| | Resolution 1.4. Elect Wang Lanzhu as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.5. Elect Lin Xinyang as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.6. Elect Zhang Renchao as Director | For | |
| | Resolution 2.1. Elect Chen Gang as Director | For | |
| | Resolution 2.2. Elect Zhu Daqi as Director | For | |
| | Resolution 2.3. Elect Yu Yuqun as Director | Against | • Too many other time commitments |
| | Resolution 3. Elect Chen Zhong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| J D WETHERSPOON PLC AGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Tim Martin as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |

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| | Resolution 4. Re-elect John Hutson as Director | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as this Executive Director has attended less than 75% of meetings in the year without adequate explanation. We note however that there are no recurrent or long-standing concerns on his attendance levels thus far. This will be kept under review ahead of the next AGM, when a more stringent view may be assumed if attendance continues to falter. |
| | Resolution 5. Re-elect Ben Whitley as Director | For | |
| | Resolution 6. Re-elect Debra Van Gene as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Harry Morley as Director | For | |
| | Resolution 8. Re-elect Ben Thorne as Director | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 9. Elect James Ullman as Director | For | |
| | Resolution 10. Elect Hudson Simmons as Director | For | |
| | Resolution 11. Elect Debbie Whittingham as Director | For | |
| | Resolution 12. Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | Abstain | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Abstain | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINN LABORATORIES CHINA CO LTD Class Meeting 17/11/2022 China | Resolution 1. Approve 2022 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> Inadequate change of control provisions Performance awards to non-execs LTIs too short term focussed |
| | Resolution 2. Approve Assessment Administrative Measures on the Implementation of the 2022 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> LTIs too short term focussed Performance awards to non-execs Inadequate change of control provisions |
| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2022 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> Inadequate change of control provisions Performance awards to non-execs LTIs too short term focussed |
| | Resolution 1. Approve 2022 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> Performance awards to non-execs Inadequate change of control provisions LTIs too short term focussed |
| | Resolution 2. Approve Assessment Administrative Measures on the Implementation of the 2022 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> Inadequate change of control provisions Performance awards to non-execs LTIs too short term focussed |

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| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2022 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 4. Approve 2022 A Share Employee Stock Ownership Plan | For | |
| | Resolution 5. Approve Administrative Measures on the 2022 A Share Employee Stock Ownership Plan | For | |
| | Resolution 6. Authorize Board to Handle All Matters in Relation to the 2022 A Share Employee Stock Ownership Plan | For | |
| | Resolution 7.1. Elect Feng Yuxia as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7.2. Elect Zuo Conglin as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 7.3. Elect Gu Xiaolei as Director | For | |
| | Resolution 7.4. Elect Yao Dalin as Director | For | |
| | Resolution 7.5. Elect Sun Yunxia as Director | For | |
| | Resolution 7.6. Elect Gao Dapeng as Director | For | |
| | Resolution 8.1. Elect Zhai Yonggong as Director | For | |
| | Resolution 8.2. Elect Sun Mingcheng as Director | For | |
| | Resolution 8.3. Elect Ou Xiaojie as Director | For | |

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| | Resolution 8.4. Elect Zhang Fan as Director | For | |
| | Resolution 9.1. Elect Ho Yingjun as Supervisor | For | |
| | Resolution 9.2. Elect Zhao Wenjie as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KIER GROUP PLC AGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inadequate response despite low support at last AGM • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Re-elect Matthew Lester as Director | For | |
| | Resolution 4. Re-elect Andrew Davies as Director | For | |
| | Resolution 5. Re-elect Simon Kesterton as Director | For | |
| | Resolution 6. Re-elect Justin Atkinson as Director | For | |
| | Resolution 7. Re-elect Alison Atkinson as Director | For | |
| | Resolution 8. Elect Chris Browne as Director | For | |
| | Resolution 9. Re-elect Dame Heather Rabbatts as Director | For | |
| | Resolution 10. Re-elect Clive Watson as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over Audit/Accounting quality |

| | Resolution 12. Authorise Risk Management and Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MINERAL RESOURCES LTD AGM 17/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Too much vesting at threshold or median performance • Undue ratcheting up of pay |
| | Resolution 2. Elect Lulezim (Zimi) Meka as Director | For | |
| | Resolution 3. Elect James McClements as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Elect Susan (Susie) Corlett as Director | For | |
| | Resolution 5. Approve Grant of FY22 Share Rights to Chris Ellison | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Too much vesting at threshold or median performance |

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| | Resolution 6. Approve Grant of FY23 Share Rights to Chris Ellison | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Too much vesting at threshold or median performance |
| | Resolution 7. Approve Potential Termination Benefits | For | |
| | Resolution 8. Appoint Ernst & Young as Auditor of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PILBARA MINERALS LTD AGM 17/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Re-testing permitted |
| | Resolution 2. Elect Anthony Kiernan as Director | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 3. Elect Nicholas Cernotta as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 4. Ratify Past Issuance of Convertible Bonds to POS-LT Pty Ltd | For | |
| | Resolution 5. Approve Issuance of Employee Performance Rights to Dale Henderson | For | |
| | Resolution 6. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RICARDO PLC AGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 4. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 5. Elect Mark Clare as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 6. Re-elect Graham Ritchie as Director | For | |
| | Resolution 7. Re-elect Russell King as Director | For | |
| | Resolution 8. Re-elect Jack Boyer as Director | For | |
| | Resolution 9. Re-elect William Spencer as Director | For | |
| | Resolution 10. Re-elect Ian Gibson as Director | For | |
| | Resolution 11. Re-elect Laurie Bowen as Director | For | |
| | Resolution 12. Re-elect Malin Persson as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 13. Approve Remuneration Report | For | |
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| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEEK LTD AGM 17/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over recruitment/buy out awards • Lack of performance related pay • Options at discount to market price |
| | Resolution 3a. Elect Leigh Jasper as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3b. Elect Linda Kristjanson as Director | For | |
| | Resolution 4. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| | Resolution 5. Approve Grant of One Equity Right to Ian Narev | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 6. Approve Grant of Wealth Sharing Plan Options and Rights to Ian Narev | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Options at discount to market price • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SERAPHIM SPACE INVESTMENT TRUST PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 17/11/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Appoint BDO LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Elect Will Whitehorn as Director | Against | • Too many other time commitments |
| | Resolution 7. Elect Sue Inglis as Director | For | |
| | Resolution 8. Elect Christina McComb as Director | For | |
| | Resolution 9. Elect Angela Lane as Director | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SETTLE SAFE PTY LTD AGM 17/11/2022 | Resolution 1. Appoint KPMG as Auditor of Goodman Logistics (HK) Limited | Against | • Auditor tenure |

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| Australia | Resolution 2. Elect Chris Green as Director of Goodman Limited | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3. Elect Phillip Pryke as Director of Goodman Limited | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Elect Anthony Rozic as Director of Goodman Limited | For | |
| | Resolution 5. Elect Hilary Spann as Director of Goodman Limited | For | |
| | Resolution 6. Elect Vanessa Liu as Director of Goodman Limited | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements • Too much vesting at threshold or median performance • Multiple application of the same performance target • Lack of independence on committee • Poor disclosure |
| | Resolution 8. Approve Issuance of Performance Rights to Greg Goodman | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate performance linkage • Remuneration committee not entirely independent • Potentially excessive awards |

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| | Resolution 9. Approve Issuance of Performance Rights to Danny Peeters | Against | <ul style="list-style-type: none"> • Remuneration committee not entirely independent • Inadequate performance linkage • Potentially excessive awards • Too much vesting at threshold or median performance |
| | Resolution 10. Approve Issuance of Performance Rights to Anthony Rozic | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Remuneration committee not entirely independent • Inadequate performance linkage • Potentially excessive awards |
| | Resolution 11. Approve the Increase in Non-Executive Directors' Fee Pool | Against | <ul style="list-style-type: none"> • Inappropriate increase to fees |

| | Resolution 12. Approve the Spill Resolution | For (Exceptional) | At the company's previous AGM held on Nov. 16, 2021, more than 25% of the votes cast on the resolution relating to the adoption of the remuneration report for the year ended June 30, 2021 were against the adoption of the report. In fact, the level of support was only 55.3% of the votes cast. If there is at least 25 percent against votes against the pay resolution (Item 7) at this AGM, it will constitute a second strike for the company. If the company records a second strike, shareholders must also vote on a Spill Resolution to determine whether a general meeting should be called to consider the election of certain directors on the board. Although there are no real concerns over performance, the major ongoing concern relates to the excessive nature of executive remuneration with poorly disclosed and insufficiently challenging targets. As there appears to be insufficient reform to the remuneration structure and practices to limit excessive remuneration, we are supportive of the Spill resolution. A vote on the election of certain directors on the board would be consistent with our approach to director re-elections at this AGM. |
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| Event | Resolution | Vote Action | Voting Reason |
| SEVEN GROUP HOLDINGS LTD AGM 17/11/2022 Australia | Resolution 2. Elect Rachel Argaman (Herman) as Director | For | |
| | Resolution 3. Elect Annabelle Chaplain as Director | For | |
| | Resolution 4. Elect Terry Davis as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Non-independent Chairman |

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| | Resolution 5. Elect Katherine Farrar as Director | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Lack of retrospective disclosure on bonus awards |
| | Resolution 7. Approve Grant of Share Rights to Ryan Stokes | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 8. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SONIC HEALTHCARE LTD AGM 17/11/2022 Australia | Resolution 1. Elect Christine Bennett as Director | For | |
| | Resolution 2. Elect Katharine Giles as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution 4. Approve Grant of Options and Performance Rights to Colin Goldschmidt | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Remuneration committee not entirely independent • Inadequate disclosure |
| | Resolution 5. Approve Grant of Options and Performance Rights to Chris Wilks | Against | <ul style="list-style-type: none"> • Remuneration committee not entirely independent • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SUPERDRY PLC EGM 17/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Material governance concerns • Accounting issues • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Approve Remuneration Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUPERMARKET INCOME REIT PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 17/11/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve the Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Nick Hewson as Director | For | |
| | Resolution 5. Re-elect Vince Prior as Director | For | |
| | Resolution 6. Re-elect Jon Austen as Director | For | |
| | Resolution 7. Re-elect Cathryn Vanderspar as Director | For | |
| | Resolution 8. Elect Frances Davies as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Presently Constituted | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRINA SOLAR CO LTD EGM 17/11/2022 China | Resolution 1. Approve Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMOT INVESTMENTS LTD AGM 16/11/2022 Israel | Resolution 2. Reappoint Brightman Almagor Zohar & Co as Auditors and Report on Fees Paid to the Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 3.1. Reelect Nathan Hetz as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Non-independent Chairman |
| | Resolution 3.2. Reelect Aviram Wertheim as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3.3. Reelect Moti Barzili as Director | For | |
| | Resolution 3.4. Reelect Yael Andorn Karni as Director | For | |
| | Resolution 3.5. Reelect Dorit Kadosh as Director | For | |
| | Resolution 3.6. Reelect Keren Turner-Eyal as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHANGSHA CO LTD EGM 16/11/2022 China | Resolution 1. Elect Tang Liyong as Non-independent Director | For | |
| | Resolution 2. Approve Construction of the Main Project of the New Financial Industrial Park of Changsha Bank Co., Ltd. | For | |

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| | Resolution 3. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BEACH ENERGY LTD AGM 16/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Elect Phillip Bainbridge as Director | For | |
| | Resolution 3. Elect Peter Moore as Director | For | |
| | Resolution 4. Elect Sally-Anne Layman as Director | For | |
| | Resolution 5. Approve Reinstatement of Partial Takeover Provisions in the Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHARAT PETROLEUM CORPORATION LTD EGM 16/11/2022 India | Resolution 1. Elect Sukhmal Kumar Jain as Director and Approve Appointment of Sukhmal Kumar Jain as Director (Marketing) | Against | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| CHARTER HALL GROUP AGM 16/11/2022 Australia | Resolution 2a. Elect David Clarke as Director | For | |
| | Resolution 2b. Elect Karen Moses as Director | For | |
| | Resolution 2c. Elect Greg Paramor as Director | For | |

| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
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| | Resolution 4. Approve Issuance of Service Rights to David Harrison | For | |
| | Resolution 5. Approve Issuance of Performance Rights to David Harrison | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate change of control provisions • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CITIC BANK CORP LTD EGM 16/11/2022 China | Resolution 1. Amend Administrative Measures on Equity | For | |
| | Resolution 2.1. Elect Zhou Bowen as Director | For | |
| | Resolution 2.2. Elect Wang Huacheng as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| CLOROX COMPANY AGM 16/11/2022 United States | Resolution 1.1. Elect Director Amy L. Banse | For | |
| | Resolution 1.2. Elect Director Julia Denman | For | |
| | Resolution 1.3. Elect Director Spencer C. Fleischer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Esther Lee | For | |
| | Resolution 1.5. Elect Director A.D. David Mackay | For | |
| | Resolution 1.6. Elect Director Paul Parker | For | |
| | Resolution 1.7. Elect Director Stephanie Plaines | For | |
| | Resolution 1.8. Elect Director Linda Rendle | For | |

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| | Resolution 1.9. Elect Director Matthew J. Shattock | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.1. Elect Director Kathryn Tesija | For | |
| | Resolution 1.11. Elect Director Russell J. Weiner | For | |
| | Resolution 1.12. Elect Director Christopher J. Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTACT ENERGY LTD AGM 16/11/2022 New Zealand | Resolution 1. Elect Elena Trout as Director | For | |
| | Resolution 2. Authorize Board to Fix Remuneration of the Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTEMPORARY AMPEREX TECHNOLOGY CO LTD EGM 16/11/2022 China | Resolution 1. Approve Capital Increase and Share Expansion as well as Waiver of Rights and External Guarantees | For | |
| | Resolution 2. Approve Additional Guarantee Provision | For | |

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| | Resolution 3. Approve Issuance of Medium-term Notes | For | |
| | Resolution 4. Elect Xin Rong (Katherine Rong XIN) as Non-independent Director | Against | • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| EAST MONEY INFORMATION CO LTD EGM 16/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on the SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in Existence Period | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |

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| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Raised Funds Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 8. Approve Formulation of Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Formulation of Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Approve Formulation of Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11. Approve Formulation of Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Elbit Systems Ltd AGM 16/11/2022 Israel | Resolution 1.1. Reelect Michael Federmann as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.2. Reelect Rina Baum as Director | For | |
| | Resolution 1.3. Reelect Yoram Ben-Zeev as Director | For | |

| | Resolution 1.4. Reelect David Federmann as Director | For | |
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| | Resolution 1.5. Reelect Dov Ninveh as Director | For | |
| | Resolution 1.6. Reelect Ehood (Udi) Nisan as Director | For | |
| | Resolution 1.7. Reelect Yuli Tamir as Director | For | |
| | Resolution 2. Reelect Bilha (Billy) Shapira as External Director | For | |
| | Resolution 3. Reappoint Kost Forer Gabbay & Kasierer as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| European Opportunities Trust PLC GBP AGM 16/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Matthew Dobbs as Director | For | |
| | Resolution 5. Re-elect Jeroen Huysinga as Director | For | |
| | Resolution 6. Re-elect Sharon Brown as Director | For | |
| | Resolution 7. Re-elect Virginia Holmes as Director | For | |
| | Resolution 8. Re-elect Lord Lamont of Lerwick as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Increase in the Maximum Aggregate Annual Directors' Fees | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD EGM 16/11/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Elect Shu Bo as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Funds - Emerging Markets Dividend Fund AGM 16/11/2022 Luxembourg | Resolution 2. Approve Audited Annual Report for the Fund | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Re-Elect Peter Schwicht and Susanne van Dootingh as Directors for 3 Years | Abstain | • Directors bundled under single resolution |

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| | Resolution 6. Renew Appointment of PricewaterhouseCoopers as Auditor and Authorize Board to Agree on Their Terms of Appointment | For | |
| | Resolution 7. Approve Allocation of Income and Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Funds SICAV - Global Corporate Bond Fund Distribution -JPM C (dist) GBP (Hedged)- AGM 16/11/2022 Luxembourg | Resolution 2. Approve Audited Annual Report for the Fund | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Re-Elect Peter Schwicht and Susanne van Dootinhg as Directors for 3 Years | Abstain | • Directors bundled under single resolution |
| | Resolution 6. Renew Appointment of PricewaterhouseCoopers as Auditor and Authorize Board to Agree on Their Terms of Appointment | For | |
| | Resolution 7. Approve Allocation of Income and Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDIBANK PRIVATE LTD AGM 16/11/2022 Australia | Resolution 2. Elect Peter Everingham as Director | For | |
| | Resolution 3. Elect Kathryn Fagg as Director | For | |
| | Resolution 4. Elect David Fagan as Director | Against | • Ethnic diversity issues |
| | Resolution 5. Elect Linda Bardo Nicholls as Director | Against | • Ethnic diversity issues |

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| | Resolution 6. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 7. Approve Grant of Performance Rights to David Koczkar | For | |
| | Resolution 8. Approve the Amendments to the Company's Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEPI ROCKCASTLE SA EGM 16/11/2022 Luxembourg | Resolution 1. Amend Articles of Association Re: Article 4.1 | For | |
| | Resolution 2. Amend Remuneration Policy | For | |
| | Resolution 3. Amend Incentive Plan | For | |
| | Resolution 4. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTHERN STAR RESOURCES LTD AGM 16/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements • Too much vesting at threshold or median performance • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 2. Approve Issuance of LTI Performance Rights to Stuart Tonkin | Against | • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Issuance of STI Performance Rights to Stuart Tonkin | For | |

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| | Resolution 4. Approve Issuance of Conditional Retention Rights to Stuart Tonkin | Against | • Potentially excessive awards |
| | Resolution 5. Approve Issuance of Dividend Equivalent Vested Performance Rights to Stuart Tonkin | For | |
| | Resolution 6. Elect Michael Chaney as Director | Against | • Ethnic diversity issues |
| | Resolution 7. Elect Nick Cernotta as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Elect John Richards as Director | For | |
| | Resolution 9. Elect Marnie Finlayson as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORACLE CORPORATION AGM 16/11/2022 United States | Resolution 1.1. Elect Director Awo Ablo | For | |
| | Resolution 1.2. Elect Director Jeffrey S. Berg | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Michael J. Boskin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Safra A. Catz | For | |

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| | Resolution 1.5. Elect Director Bruce R. Chizen | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director George H. Conrades | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Lawrence J. Ellison | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Material governance concerns • Lack of independence on Board |
| | Resolution 1.8. Elect Director Rona A. Fairhead | For | |
| | Resolution 1.9. Elect Director Jeffrey O. Henley | For | |
| | Resolution 1.1. Elect Director Renee J. James | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.11. Elect Director Charles W. Moorman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director Leon E. Panetta | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.13. Elect Director William G. Parrett | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.14. Elect Director Naomi O. Seligman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.15. Elect Director Vishal Sikka | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inadequate response despite low support at last AGM • Poor performance linkage • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRA DIAMONDS LTD AGM 16/11/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of bonus deferral |
| | Resolution 3. Reappoint BDO LLP as Auditors | For | |
| | Resolution 4. Amend Remuneration Policy and Company's 2021 Performance Share Plan | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Peter Hill as Director | For | |
| | Resolution 7. Re-elect Richard Duffy as Director | For | |
| | Resolution 8. Re-elect Jacques Breytenbach as Director | For | |
| | Resolution 9. Re-elect Varda Shine as Director | For | |

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| | Resolution 10. Re-elect Octavia Matloa as Director | For | |
| | Resolution 11. Re-elect Bernard Pryor as Director | For | |
| | Resolution 12. Re-elect Deborah Gudgeon as Director | For | |
| | Resolution 13. Re-elect Alexandra Watson as Director | For (Exceptional) | This NED holds one Chair and 3 NED positions. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 14. Re-elect Johannes Bhatt as Director | For | |
| | Resolution 15. Elect Jon Dudas as Director | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Amend Company's Bye-Laws | For | |
| | Resolution 18. Approve Reduction of Share Premium Account | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PLATINUM ASSET MANAGEMENT LTD AGM 16/11/2022 Australia | Resolution 1. Elect Anne Loveridge as Director | For | |
| | Resolution 2. Elect Elizabeth Norman as Director | For | |
| | Resolution 3. Elect Philip Moffitt as Director | For | |

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| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 5. Approve Grant of Long-term Hurdled Performance Share Rights to Andrew Clifford Under the Platinum Partners' Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Too much vesting at threshold or median performance • Inadequate change of control provisions • LTIs too short term focussed |
| | Resolution 6. Approve Grant of Long-term Hurdled Performance Share Rights to Elizabeth Norman Under the Platinum Partners' Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • LTIs too short term focussed • Potentially excessive awards |
| | Resolution 7. Approve Grant of Long-term Hurdled Performance Share Rights to Andrew Stannard Under the Platinum Partners' Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate change of control provisions • LTIs too short term focussed |

| | Resolution 8. Approve the Spill Resolution | For (Exceptional) | <p>The company registered a first strike at its 2021 AGM with more than 25 percent of shareholders voting against the 2021 Remuneration Report (42.9 percent against). Governance concerns highlighted in the prior year included the inadequate disclosure in the bonus plans and large bonuses payments made. If there is at least 25 percent against votes against the pay resolution (Item 4) at this AGM, it will constitute a second strike for the company. If the company records a second strike, shareholders must also vote on a Spill Resolution to determine whether a general meeting should be called to consider the election of certain directors on the board. Since the 2021 AGM, the company disclosed that the board engaged an independent external remuneration consultant to assist in conducting a full review of the executive remuneration framework to better align it with the expectations of shareholders and to improve disclosure around FY22 remuneration decisions. The company also disclosed that it has made changes to the executive remuneration framework that will apply from 2022.. Nevertheless, concerns persist regarding the continued poor disclosure of both financial and non-financial STI performance measures and the high weighting given to the non-financial measures, and quantum of the CEO's maximum bonus and LTI opportunity. As such, our concerns have not been appropriately addressed and we are supporting the Spill resolution</p> |
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| Event | Resolution | Vote Action | Voting Reason |
| RESMED INC AGM 16/11/2022 United States | Resolution 1a. Elect Director Carol Burt | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Jan De Witte | For | |

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| | Resolution 1c. Elect Director Karen Drexler | For | |
| | Resolution 1d. Elect Director Michael 'Mick' Farrell | For | |
| | Resolution 1e. Elect Director Peter Farrell | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Harjit Gill | For | |
| | Resolution 1g. Elect Director John Hernandez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Richard Sulpizio | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Desney Tan | For | |
| | Resolution 1j. Elect Director Ronald Taylor | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | SHENZHEN ENERGY GROUP CO LTD EGM | | |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| 16/11/2022 China | Resolution 2. Approve Investment and Construction of Shenzhen Energy-Siemens Energy Cooperation Industrial Park Project | For | |
| | Resolution 3. Approve Capital Increase in Newton Company | For | |
| | Resolution 4. Approve Issuance of Green Corporate Bonds | For | |
| | Resolution 5. Approve Increase in Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN OVERSEAS CHINESE TOWN CO LTD EGM 16/11/2022 China | Resolution 1. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SMITHS GROUP PLC AGM 16/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Richard Howes as Director | For | |
| | Resolution 5. Elect Clare Scherrer as Director | For | |
| | Resolution 6. Re-elect Sir George Buckley as Director | For | |
| | Resolution 7. Re-elect Pam Cheng as Director | For | |
| | Resolution 8. Re-elect Dame Ann Dowling as Director | For | |

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| | Resolution 9. Re-elect Karin Hoeing as Director | For | |
| | Resolution 10. Re-elect Paul Keel as Director | For | |
| | Resolution 11. Re-elect William Seeger as Director | For | |
| | Resolution 12. Re-elect Mark Seligman as Director | For | |
| | Resolution 13. Re-elect Noel Tata as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as this director holds 6 board positions (3 Chair and 3 NED positions etc) which is in excess of our guidelines. Noel Tata is a non-executive Chair at Tata Investment Corporation, Trent Ltd and Voltas Ltd. He is also non-executive Vice Chair at Tata Steel Limited and Titan Company Ltd. However, these roles are all inter-related, because all the companies are members of the Tata Group, and his membership of each board stems from his position as chair of Tata International Limited. Therefore, these are not considered discrete board mandates. |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VICINITY CENTRES RE LTD AGM 16/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 3a. Elect Tiffany Fuller as Director | For | |
| | Resolution 3b. Elect Michael Hawker as Director | For | |
| | Resolution 3c. Elect Dion Werbeloff as Director | For | |
| | Resolution 3d. Elect Georgina Lynch as Director | For | |
| | Resolution 3e. Elect Trevor Gerber as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Diversity issues |
| | Resolution 4. Approve the Increase in Non-Executive Director Fee Pool | For | |
| | Resolution 5. Approve Grant of Performance Rights to Grant Kelley | For | |
| | Resolution 6. Approve Re-insertion of Partial Takeovers Provisions in the Company Constitution | For | |

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| | Resolution 7. Approve Re-insertion of Partial Takeovers Provisions in the Trust Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTERN DIGITAL CORPORATION AGM 16/11/2022 United States | Resolution 1a. Elect Director Kimberly E. Alexy | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Thomas H. Caulfield | For | |
| | Resolution 1c. Elect Director Martin I. Cole | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Tunc Doluca | For | |
| | Resolution 1e. Elect Director David V. Goeckeler | For | |
| | Resolution 1f. Elect Director Matthew E. Massengill | For | |
| | Resolution 1g. Elect Director Stephanie A. Streeter | For | |
| | Resolution 1h. Elect Director Miyuki Suzuki | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Retention award • Lack of performance related pay • Inappropriate discretionary payments • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 5. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| YUNNAN YUNTIANHUA CO LTD EGM 16/11/2022 China | Resolution 1. Approve Additional Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZANGGE MINING CO LTD EGM 16/11/2022 China | Resolution 1.1. Approve Purpose and Usage or Shares Repurchase | For | |
| | Resolution 1.2. Approve Manner of Share Repurchase | For | |
| | Resolution 1.3. Approve Price Range of Shares Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.4. Approve Type, Number, Proportion and Total Capital of Share Repurchase | For | |
| | Resolution 1.5. Approve Capital Source of Share Repurchase | For | |
| | Resolution 1.6. Approve Implementation Period for Share Repurchase | For | |
| | Resolution 1.7. Approve Relevant Arrangements for Cancellation or Transfer of Shares after Repurchase and to Prevent Infringing Upon Interests of Creditors | For | |
| | Resolution 1.8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AGL ENERGY LTD AGM 15/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | • Concerns over recruitment/buy out awards • Inappropriate discretionary payments |
| | Resolution 3. Approve Climate Transition Action Plan | Abstain | • Lacks Paris-aligned climate transition approach |

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| | Resolution 4a. Elect Graham Cockroft as Director | For | |
| | Resolution 4b. Elect Vanessa Sullivan as Director | For | |
| | Resolution 4c. Elect Miles George as Director | For | |
| | Resolution 4d. Elect Patricia McKenzie as Director | Against | • TCFD issues |
| | Resolution 5a. Elect Mark William Grimsey Twidell as Director | For (Exceptional) | He has been nominated by substantial shareholder Galipea as an independent director and this nomination has been supported by the Board. Disclosure indicates that he has appropriate skills and experience to add to the existing Board skill set. |
| | Resolution 5b. Elect Kerry Elizabeth Schott as Director | For (Exceptional) | A good case has been presented that these nominees have appropriate skills and experience to contribute to climate transition and board deliberations. These nominees are also classified as independent. |
| | Resolution 5c. Elect John Carl Pollaers as Director | For (Exceptional) | A good case has been presented that these nominees have appropriate skills and experience to contribute to climate transition and board deliberations. These nominees are also classified as independent. |
| | Resolution 5d. Elect Christine Francis Holman as Director | For (Exceptional) | A good case has been presented that these nominees have appropriate skills and experience to contribute to climate transition and board deliberations. These nominees are also classified as independent. |
| Event | Resolution | Vote Action | Voting Reason |
| ALLKEM LTD AGM 15/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | • Retention award |
| | Resolution 2. Elect Peter Coleman as Director | For | |

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| | Resolution 3. Elect Richard Seville as Director | For | |
| | Resolution 4. Elect Fernando Oris de Roa as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Leanne Heywood as Director | For | |
| | Resolution 6. Adopt New Constitution | For | |
| | Resolution 7. Approve Proportional Takeover Provisions | For | |
| | Resolution 8. Approve Non-Executive Director Share Plan | For | |
| | Resolution 9. Approve Performance Rights and Options Plan | Against | • Too much discretion |
| | Resolution 10. Approve Grant of STI Performance Rights to Perez de Solay | For | |
| | Resolution 11. Approve Grant of LTI Performance Rights to Perez de Solay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC ELECTROMECHANICAL SYSTEMS CO LTD EGM 15/11/2022 China | Resolution 1. Approve Repurchase and Cancellation of Shares and Decrease Registered Capital | For | |
| | Resolution 2. Approve Change in Registered Address and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIFFA PLC Court Meeting | Resolution 1. Approve Scheme of Arrangement | For | |

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| 15/11/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of Biffa plc by Bears Bidco Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAITONG SECURITIES CO LTD EGM 15/11/2022 China | Resolution 1. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 2. Approve Market Making Business for Listed Securities and Stock Options | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4.1. Elect Zhang Qicheng as Director | Abstain | • Non-independent Chairman |
| | Resolution 4.2. Elect Huang Weijian as Director | For | |
| | Resolution 4.3. Elect Fang Jinghua as Director | For | |
| | Resolution 4.4. Elect Zhi Bingyi as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Chen Liying as Director | For | |
| | Resolution 5.1. Elect Chen Geng as Director | For | |
| | Resolution 5.2. Elect Gao Qiang as Director | For | |
| | Resolution 5.3. Elect Han Hongling as Director | For | |
| | Resolution 6.1. Elect Zheng Liansheng as Supervisor | For | |

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| | Resolution 6.2. Elect Zhang Rongzhong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DO-FLUORIDE CHEMICALS CO LTD EGM 15/11/2022 China | Resolution 1. Approve Adjustment and Addition of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| FANGDA CARBON NEW MATERIAL CO LTD EGM 15/11/2022 China | Resolution 1. Amend Related-Party Transaction Management System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD EGM 15/11/2022 China | Resolution 1. Approve Financial Services Agreement and Related Party Transactions | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 2. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| G BITS NETWORK TECHNOLOGY XIAMEN CO LTD EGM 15/11/2022 China | Resolution 1. Approve Profit Distribution for the First Three Quarters | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOERTEK INC EGM 15/11/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2.1. Elect Jiang Bin as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |

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| | Resolution 2.2. Elect Jiang Long as Director | For | |
| | Resolution 2.3. Elect Duan Huilu as Director | For | |
| | Resolution 2.4. Elect Li Youbo as Director | For | |
| | Resolution 3.1. Elect Wang Kun as Director | For | |
| | Resolution 3.2. Elect Huang Yidong as Director | For | |
| | Resolution 3.3. Elect Jiang Fuxiu as Director | For | |
| | Resolution 4. Approve Remuneration Plan of Directors | For | |
| | Resolution 5. Elect Feng Pengbo as Supervisor | For | |
| | Resolution 6. Approve Remuneration Plan of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRG BANKING EQUIPMENT CO LTD EGM 15/11/2022 China | Resolution 1. Elect Zhang Yan as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HBIS CO LTD EGM 15/11/2022 China | Resolution 1. Elect Zhang Aimin as Non-independent Director | For | |
| | Resolution 2. Elect Li Yi as Supervisor | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Approve Company's Eligibility for Corporate Bond Issuance | For | |

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| | Resolution 5.1. Approve Issue Scale | For | |
| | Resolution 5.2. Approve Issue Manner and Target Parties | For | |
| | Resolution 5.3. Approve Bond Maturity | For | |
| | Resolution 5.4. Approve Bond Interest Rate and Manner of Determination | For | |
| | Resolution 5.5. Approve Use of Proceeds | For | |
| | Resolution 5.6. Approve Underwriting Method | For | |
| | Resolution 5.7. Approve Listing Place | For | |
| | Resolution 5.8. Approve Guarantee Terms | For | |
| | Resolution 5.9. Approve Guarantee Measures for Bond Repayment | For | |
| | Resolution 5.1. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 5.11. Approve Resolution Validity Period | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONGFA TECHNOLOGY CO LTD EGM 15/11/2022 China | Resolution 1. Approve Additional Guarantee Provision and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HUAIBEI MINING HOLDINGS CO LTD EGM 15/11/2022 China | Resolution 1. Approve Amendments to Articles of Association and Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 2. Elect Qiao Fei as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA DIAN TOU ENERGY CORP LTD EGM 15/11/2022 China | Resolution 1. Approve Increase of Registered Capital and Investment and Construction of 500MW Wind Power Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA ERDOS RESOURCES CO LTD EGM 15/11/2022 China | Resolution 1.1. Elect Bie Xiujuan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JACK HENRY & ASSOCIATES INC. AGM 15/11/2022 United States | Resolution 1.1. Elect Director David B. Foss | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Lack of independence on Board |
| | Resolution 1.2. Elect Director Matthew C. Flanigan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Thomas H. Wilson, Jr. | For | |
| | Resolution 1.4. Elect Director Jacque R. Fiegel | For | |
| | Resolution 1.5. Elect Director Thomas A. Wimsett | For | |

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| | Resolution 1.6. Elect Director Laura G. Kelly | For | |
| | Resolution 1.7. Elect Director Shruti S. Miyashiro | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Wesley A. Brown | For | |
| | Resolution 1.9. Elect Director Curtis A. Campbell | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI SPECIAL ELECTRIC MOTOR CO LTD EGM 15/11/2022 China | Resolution 1. Approve Completion of Raised Funds Investment Project and Use of Remaining Raised Funds to Replenish Working Capital | For | |
| | Resolution 2. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEW HOPE LIUHE CO LTD EGM 15/11/2022 China | Resolution 1. Approve Additional Guarantee Quota for Purchase of Raw Materials to Subsidiaries | For | |
| | Resolution 2. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 3. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |

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| | Resolution 4. Approve Unfulfilled Unlocking Period of Performance Shares and Stock Option Incentive Plan and Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 5. Approve to Adjust the Daily Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEWS CORP AGM 15/11/2022 United States | Resolution 1a. Elect Director K. Rupert Murdoch | Against | <ul style="list-style-type: none"> • Too many other directorships • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1b. Elect Director Lachlan K. Murdoch | Against | <ul style="list-style-type: none"> • Too many other time commitments • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Robert J. Thomson | For | |
| | Resolution 1d. Elect Director Kelly Ayotte | For | |
| | Resolution 1e. Elect Director Jose Maria Aznar | For | |
| | Resolution 1f. Elect Director Natalie Bancroft | For | |
| | Resolution 1g. Elect Director Ana Paula Pessoa | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Masroor Siddiqui | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over generous benefits • Inappropriate discretionary payments • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| Event | Resolution | Vote Action | Voting Reason |
| SHAANXI COAL INDUSTRY CO LTD EGM 15/11/2022 China | Resolution 1. Approve Equity Acquisition and Related Party Transaction | For | |
| | Resolution 2. Approve to Adjust the Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI INTERNATIONAL AIRPORT CO LTD EGM 15/11/2022 China | Resolution 1. Approve Change in Partial Raised Funds Investment Project | For | |
| | Resolution 2. Approve Increase in Registered Capital | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 7. Amend the Working Rules of the Special Committees of the Board of Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI M&G STATIONERY INC EGM 15/11/2022 China | Resolution 1. Approve Adjustment of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SIME DARBY BHD AGM 15/11/2022 Malaysia | Resolution 1. Approve Directors' Fees | For | |
| | Resolution 2. Approve Directors' Benefits | For | |
| | Resolution 3. Elect Muhammad Shahrul Ikram Yaakob as Director | For | |
| | Resolution 4. Elect Selamah Wan Sulaiman as Director | For | |
| | Resolution 5. Elect Thayaparan Sangarapillai as Director | For | |
| | Resolution 6. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Share Repurchase Program | Against | • Company can pay too high a premium |

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| | Resolution 8. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving the Interest of AmanahRaya Trustees Berhad - Amanah Saham Bumiputera (ASB) | For | |
| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Related Parties Involving the Interest of Bermaz Auto Berhad (Bermaz) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 15/11/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Approve Remuneration Plans for Directors, Supervisors and Senior Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAPESTRY INC AGM 15/11/2022 United States | Resolution 1a. Elect Director John P. Bilbrey | For | |
| | Resolution 1b. Elect Director Darrell Cavens | For | |
| | Resolution 1c. Elect Director Joanne Crevoiserat | For | |
| | Resolution 1d. Elect Director David Denton | For | |
| | Resolution 1e. Elect Director Johanna (Hanneke) Faber | For | |

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| | Resolution 1f. Elect Director Anne Gates | For | |
| | Resolution 1g. Elect Director Thomas Greco | For | |
| | Resolution 1h. Elect Director Pamela Lifford | For | |
| | Resolution 1i. Elect Director Annabelle Yu Long | For | |
| | Resolution 1j. Elect Director Ivan Menezes | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| WENS FOODSTUFF GROUP CO LTD EGM 15/11/2022 China | Resolution 1. Approve Application of Financing | For | |
| | Resolution 2. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Approve Termination of Partial Raised Funds Investment Project | For | |
| | Resolution 5. Approve Interim Profit Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANTAI JEREH OILFIELD SERVICES GROUP CO LTD EGM 15/11/2022 China | Resolution 1. Approve Issuance of GDR, Listing on the SIX Swiss Exchange, and Conversion to Overseas Company Limited by Shares | For | |

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| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR During Its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Raised Funds Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |

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| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 8. Approve Liability of Directors, Supervisors and Senior Management and Prospectus Liability Insurance | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUAN LONGPING HIGH-TECH AGRICULTURE CO LTD EGM 15/11/2022 China | Resolution 1. Elect Zhang Wei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD EGM 15/11/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BANK OF NANJING CO LTD EGM 14/11/2022 China | Resolution 1. Approve Change of Company Address | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHIFENG JILONG GOLD MINING CO LTD EGM 14/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on Swiss Stock Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in Existence Period | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |

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| | Resolution 4. Approve Raised Funds Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Approve Formulation of Articles of Association and Its Annexes | For | |
| | Resolution 9. Approve to Formulate Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAAN GENE CO LTD EGM 14/11/2022 China | Resolution 1. Approve Change in Related Party Transaction | For | |
| | Resolution 2. Amend Measures for the Administration of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ECOVACS ROBOTICS CO LTD EGM 14/11/2022 China | Resolution 1. Approve to Terminate the Stock Option and Performance Share Incentive Plan and Cancellation of Stock Option as well as Repurchase and Cancellation of Performance Shares and Cancellation of the Registration of Reserved Grants | For | |

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| | Resolution 2. Approve Proposal on Adding Implementation Entities to Some Fundraising Projects | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLIGHT CENTRE TRAVEL GROUP LTD AGM 14/11/2022 Australia | Resolution 1. Elect Kirsty Rankin as Director | For | |
| | Resolution 2. Elect Gary Smith as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of retrospective disclosure on bonus awards • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| GOTION HIGH TECH CO LTD EGM 14/11/2022 China | Resolution 1. Amend the Implementation Measures for the Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 2. Approve to Formulate the Securities Investment and Derivatives Trading Management System | For | |
| | Resolution 3. Approve to Use Part of the Raised Funds for Capital Increase in Wholly-owned Subsidiaries | For | |
| | Resolution 4. Approve to Invest in the Construction of a Power Battery Project with an Annual Output of 20GWh | For | |

| | Resolution 5. Approve to Invest in the Construction of Guoxuan Liuzhou Power Battery Base Project with an Annual Output of 10GWh | For | |
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| | Resolution 6. Approve Debt Financing Plan | For | |
| | Resolution 7.1. Approve Related Party Transaction with Guoxuan Holding Group Co., Ltd. and Its Subsidiaries | For | |
| | Resolution 7.2. Approve Related Party Transaction with Volkswagen (China) Investment Co., Ltd. and Its Related Parties | For | |
| | Resolution 7.3. Approve Related Party Transaction with Shanghai Electric Guoxuan New Energy Technology Co., Ltd. and Its Subsidiaries | For | |
| | Resolution 7.4. Approve Related Party Transaction with MCC Ramu New Energy Technology Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGYI PETROCHEMICAL CO LTD EGM 14/11/2022 China | Resolution 1.1. Approve Related Party Transaction in Connection to the Procurement of Goods from Related Persons | For | |
| | Resolution 1.2. Approve Related Party Transaction in Connection to the Sales of Commodities and Products to Related Persons | For | |

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| | Resolution 1.3. Approve Related Party Transaction in Connection to the Provision of Labor Services | For | |
| | Resolution 2. Approve Related Party Transaction in Connection to the Provision of Related Entrusted Loans | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNAN VALIN STEEL CO LTD EGM 14/11/2022 China | Resolution 1. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Appointment of Internal Control Auditor | For | |
| | Resolution 3. Approve Capital Injection in Hunan Valin Iron and Steel Group Finance Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 14/11/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAVINFO CO LTD EGM 14/11/2022 China | Resolution 1. Approve Adjustment of Repurchase Price and Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO DEYE TECHNOLOGY CO LTD EGM 14/11/2022 | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |

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| China | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Use of Proceeds | For | |
| | Resolution 2.8. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |

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| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Special Deposit Account for Raised Funds | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 10.1. Elect Le Feijun as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 14/11/2022 China | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN CAPCHEM TECHNOLOGY CO LTD EGM 14/11/2022 China | Resolution 1. Approve Increase in the Usage of Funds and Raised Funds for Cash Management | Against | • Lack of transparency |
| | Resolution 2. Approve Proposal on Changing the Investment Method of Raised Funds for the Previous Part of Raised Investment Projects | For | |
| | Resolution 3. Approve Change of Registered Address and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHOPRITE HOLDINGS LTD AGM 14/11/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 3 July 2022 | For | |
| | Resolution 2. Reappoint PricewaterhouseCoopers Inc. as Auditors with J de Villiers as the Individual Registered Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1982 (i.e. in excess of twenty years). However, the Company announced that, following a tender process, Ernst & Young Inc will be appointed as the external auditors of the Group, with effect from the financial year ending 30 June 2024. PwC will continue to act as external auditors of the Group for the financial years ending 30 June 2022 and 30 June 2023 to allow for a smooth transition. It will then retire on the conclusion of the audit of the financial year ending 30 June 2023. |
| | Resolution 3.1. Elect Graham Dempster as Director | For | |
| | Resolution 3.2. Elect Paul Norman as Director | For | |
| | Resolution 3.3. Elect Dawn Marole as Director | For | |
| | Resolution 4.1. Re-elect Linda de Beer as Member of the Audit and Risk Committee | Against | • CHRB concerns |
| | Resolution 4.2. Re-elect Nonkululeko Gobodo as Member of the Audit and Risk Committee | For | |
| | Resolution 4.3. Re-elect Eileen Wilton as Member of the Audit and Risk Committee | For | |
| | Resolution 4.4. Elect Graham Dempster as Member of the Audit and Risk Committee | For | |

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| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 6. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 7. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as matching shares continue to vest without reference to performance conditions. However, it is acknowledged that the Company has adopted a number of positive changes to the remuneration policy, reflecting a direction of travel towards best market practice. Specifically, the Company has removed the provision of non-performance-based retention shares under the Executive Share Plan and has also introduced a minimum shareholding requirement. Some other concerns remain with the policy, such as the fact that the remuneration policy continues to facilitate sign-on awards to new Executive Directors, and that the company has not disclosed an award limit under the STIP. We will engage with the company to express these concerns. |
| | Resolution 2. Approve Implementation Report of the Remuneration Policy | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 1a. Approve Fees of the Chairperson of the Board | For | |
| | Resolution 1b. Approve Fees of the Lead Independent Director | For | |

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| | Resolution 1c. Approve Fees of the Non-Executive Directors | For | |
| | Resolution 1d. Approve Fees of the Chairperson of the Audit and Risk Committee | For | |
| | Resolution 1e. Approve Fees of the Members of the Audit and Risk Committee | For | |
| | Resolution 1f. Approve Fees of the Chairperson of the Remuneration Committee | For | |
| | Resolution 1g. Approve Fees of the Members of the Remuneration Committee | For | |
| | Resolution 1h. Approve Fees of the Chairperson of the Nomination Committee | For | |
| | Resolution 1i. Approve Fees of the Members of the Nomination Committee | For | |
| | Resolution 1j. Approve Fees of the Chairperson of the Social and Ethics Committee | For | |
| | Resolution 1k. Approve Fees of the Members of the Social and Ethics Committee | For | |
| | Resolution 1l. Approve Fees of the Chairperson of the Investment and Finance Committee | For | |
| | Resolution 1m. Approve Fees of the Members of the Investment and Finance Committee | For | |

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| | Resolution 2. Approve Financial Assistance to Subsidiaries, Related and Inter-related Entities | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN HEBANG BIOTECHNOLOGY CO LTD EGM 14/11/2022 China | Resolution 1. Approve Company's Eligibility for Convertible Bonds Issuance | For | |
| | Resolution 2.1. Approve Issue Type | For | |
| | Resolution 2.2. Approve Issue Scale | For | |
| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate | For | |
| | Resolution 2.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 2.7. Approve Conversion Period | For | |
| | Resolution 2.8. Approve Method for Determining the Number of Shares for Conversion | For | |
| | Resolution 2.9. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 2.1. Approve Terms for Downward Adjustment of Conversion Price | For | |

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| | Resolution 2.11. Approve Terms of Redemption | For | |
| | Resolution 2.12. Approve Terms of Sell-Back | For | |
| | Resolution 2.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 2.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 2.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 2.16. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 2.17. Approve Matters Related to the Trustee | For | |
| | Resolution 2.18. Approve Use of Proceeds | For | |
| | Resolution 2.19. Approve Guarantee Matters | For | |
| | Resolution 2.2. Approve Raised Funds Management and Deposit Account | For | |
| | Resolution 2.21. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan for Convertible Bonds Issuance | For | |
| | Resolution 4. Approve Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |

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| | Resolution 5. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 6. Approve Feasibility Analysis Report on the Intended Usage of Raised Funds | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TBEA CO LTD EGM 14/11/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate performance linkage • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| WINGTECH TECHNOLOGY CO LTD EGM 14/11/2022 China | Resolution 1. Approve to Terminate the Stock Option and Performance Share Incentive Plan and Cancellation of the Stock Period Rights as well as Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WUHAN GUIDE INFRARED CO LTD EGM 14/11/2022 China | Resolution 1. Approve Draft and Summary on Employee Share Purchase Plan | Against | • Potentially excessive awards |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | • Potentially excessive awards |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN INTRETECH INC EGM 14/11/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares for Some Incentive Objects of the 2021 Restricted Stock Incentive Plan That Have Been Granted But Have Not Been Lifted | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINT ELECTRICS CO LTD EGM 14/11/2022 China | Resolution 1. Elect Chen Guoliang as Non-independent Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAYOU COBALT CO LTD EGM 14/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on London Stock Exchange/Swiss Stock Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |

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| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in Existence Period | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Raised Funds Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |

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| | Resolution 8. Approve Formulation of Articles of Association and Its Annexes | For | |
| | Resolution 9. Approve to Formulate Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG YONGTAI TECHNOLOGY CO LTD EGM 14/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on the London Stock Exchange as well as Conversion of Company to Foreign Fund-Raising Company | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR During Its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |

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| | Resolution 2.1. Approve Underwriting Manner | For | |
| | Resolution 3. Approve Usage Plan for Raised Funds from GDR Issuance | For | |
| | Resolution 4. Approve Resolution Validity Period | For | |
| | Resolution 5. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 6. Approve Distribution of Cumulative Earnings | For | |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve to Formulate the Articles of Association and Its Annexes | For | |
| | Resolution 9. Approve to Formulate the Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AU SMALL FINANCE BANK LTD EGM 12/11/2022 India | Resolution 1. Reelect Raj Vikash Verma as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| Event | Resolution | Vote Action | Voting Reason |
| GAIL INDIA LTD EGM | Resolution 1. Elect Ayush Gupta as Director - Human Resources (HR) | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| 12/11/2022 India | Resolution 2. Approve Appointment of Sandeep Kumar Gupta as Chairman and Managing Director | Abstain | <ul style="list-style-type: none"> • Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| TATA CONSUMER PRODUCTS LTD Court Meeting 12/11/2022 India | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRILLIANCE CHINA AUTOMOTIVE HOLDINGS LTD AGM 11/11/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2A. Elect Wu Xiao An (also known as Ng Siu On) as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Member of certain sub-committees which is inappropriate • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2B. Elect Shen Tie Dong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2C. Elect Xu Daqing as Director | For | |
| | Resolution 2D. Elect Dong Yang as Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2E. Elect Lam Kit Lan, Cynthia as Director | For | |
| | Resolution 2F. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Grant Thornton Hong Kong Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| | Resolution 1. Approve Meeting as the Annual General Meeting for the Year Ended December 31, 2020 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> Auditor has stated an 'Emphasis of Matter' |
| Event | Resolution | Vote Action | Voting Reason |
| BRITANNIA INDUSTRIES LTD EGM 11/11/2022 India | Resolution 1. Elect Rajneet Singh Kohli as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 2. Approve Appointment of Rajneet Singh Kohli as Whole-Time Director Designated as Executive Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> Lack of disclosure Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| CHACHA FOOD CO LTD EGM 11/11/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Employee share plan not deemed appropriate |
| | Resolution 2. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Employee share plan not deemed appropriate |
| | Resolution 3. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Employee share plan not deemed appropriate |

| Event | Resolution | Vote Action | Voting Reason |
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| CHANNEL LINK ENTERPRISES FINANCE PLC Bondholder 11/11/2022 United Kingdom | Resolution 1. Approve Extraordinary Resolution as per Meeting Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHANNELADVISOR CORP EGM 11/11/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES MICROELECTRONICS LTD EGM 11/11/2022 Cayman Islands | Resolution 1. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Wang Xiaohu as Director | For | |
| | Resolution 2.2. Elect Xiao Ning as Director | For | |
| | Resolution 3.1. Elect Zhuang Wei as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJIAN SUNNER DEVELOPMENT CO LTD EGM 11/11/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Approve Shareholder Dividend Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FUNDSMITH EMERGING EQUITIES TRUST EGM 11/11/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Voluntary Winding-Up of the Company | For | |
| | Resolution 2. Approve Amended Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GALLIFORD TRY HOLDINGS PLC AGM 11/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Alison Wood as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5. Re-elect Bill Hocking as Director | For | |
| | Resolution 6. Re-elect Andrew Duxbury as Director | For | |
| | Resolution 7. Re-elect Terry Miller as Director | For | |
| | Resolution 8. Re-elect Gavin Slark as Director | For | |
| | Resolution 9. Re-elect Marisa Cassoni as Director | For | |
| | Resolution 10. Elect Sally Boyle as Director | For | |

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| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEELY AUTOMOBILE HOLDINGS LTD EGM 11/11/2022 Cayman Islands | Resolution 1. Approve Supplemental Services Agreement, Annual Caps, and Related Transactions | For | |
| | Resolution 2. Approve Supplemental Automobile Components Procurement Agreement, Annual Caps, and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GENTERA SAB DE CV EGM 11/11/2022 Mexico | Resolution 1. Approve Dividends of MXN 469.4 Million | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD EGM 11/11/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENG TONG OPTIC-ELECTRIC CO LTD EGM 11/11/2022 China | Resolution 1. Approve Draft and Summary on Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YUAN XING ENERGY CO LTD EGM 11/11/2022 China | Resolution 1. Approve Additional Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES CORE EURO CORP BOND UCITS ETF AGM 11/11/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |

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| Ireland | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Elect Padraig Kenny as Director | For | |
| | Resolution 7. Re-elect Deirdre Somers as Director | For | |
| | Resolution 8. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES MSCI SAUDI ARABIA CAPPED UCITS ETF AGM 11/11/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Elect Padraig Kenny as Director | For | |
| | Resolution 7. Re-elect Deirdre Somers as Director | For | |
| | Resolution 8. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JUEWEI FOOD CO LTD EGM 11/11/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEW CHINA LIFE INSURANCE COMPANY LTD EGM (A Shares) 11/11/2022 China | Resolution 1.1. Elect Li Quan as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.2. Elect Zhang Hong as Director | For | |
| | Resolution 1.3. Elect Yang Yi as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect He Xingda as Director | For | |
| | Resolution 1.5. Elect Yang Xue as Director | For | |
| | Resolution 1.6. Elect Geng Jianxin as Director | For | |
| | Resolution 1.7. Elect Ma Yiu Tim as Director | For | |
| | Resolution 1.8. Elect Lai Guanrong as Director | For | |
| | Resolution 1.9. Elect Xu Xu as Director | For | |
| | Resolution 1.1. Elect Guo Yongqing as Director | Against | • Too many other time commitments |
| | Resolution 2. Amend Administrative Measures on Related Party Transactions | For | |
| | Resolution 1.1. Elect Li Quan as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.2. Elect Zhang Hong as Director | For | |

| | Resolution 1.3. Elect Yang Yi as Director | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 1.4. Elect He Xingda as Director | For | |
| | Resolution 1.5. Elect Yang Xue as Director | For | |
| | Resolution 1.6. Elect Geng Jianxin as Director | For | |
| | Resolution 1.7. Elect Ma Yiu Tim as Director | For | |
| | Resolution 1.8. Elect Lai Guanrong as Director | For | |
| | Resolution 1.9. Elect Xu Xu as Director | For | |
| | Resolution 1.1. Elect Guo Yongqing as Director | Against | • Too many other time commitments |
| | Resolution 2. Amend Administrative Measures on Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POSTAL SAVINGS BANK OF CHINA CO LTD EGM (A Shares) 11/11/2022 China | Resolution 1. Approve Proposal Regarding Postal Savings Bank of China's Eligibility for the Non-Public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Nominal Value of Securities to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Amount and the Use of Raised Proceeds | For | |

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| | Resolution 2.4. Approve Target Subscriber and Subscription Method | For | |
| | Resolution 2.5. Approve Pricing Benchmark Date, Issue Price and Pricing Principle | For | |
| | Resolution 2.6. Approve Number of Shares to be Issued | For | |
| | Resolution 2.7. Approve Lock-up Period of Shares to be Issued | For | |
| | Resolution 2.8. Approve Listing Venue | For | |
| | Resolution 2.9. Approve Arrangement of Accumulated Undistributed Profits Prior to Completion of the Issuance | For | |
| | Resolution 2.1. Approve Validity Period of the Resolution | For | |
| | Resolution 3. Approve Feasibility Report on the Use of Proceeds Raised From the Non-public Issuance of A Shares | For | |
| | Resolution 4. Approve Report on the Use of Proceeds Previously Raised | For | |
| | Resolution 5. Approve Dilution of Immediate Returns by the Non-Public Issuance of A Shares, Remedial Measures and Commitments of Related Entities | For | |
| | Resolution 6. Approve Return Plan | For | |

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| | Resolution 7. Authorize Board and Its Authorized Persons to Handle All Matters in Relation to the Non-Public Issuance of A Shares | For | |
| | Resolution 8. Elect Wen Tiejun as Director | Against | • Diversity issues |
| | Resolution 9. Elect Chung Shui Ming Timpson as Director | Against | • Too many other time commitments |
| | Resolution 10. Elect Pan Yingli as Director | For | |
| | Resolution 11. Elect Tang Zhihong as Director | For | |
| | Resolution 12. Approve Directors' Remuneration Settlement Plan | For | |
| | Resolution 13. Approve Supervisors' Remuneration Settlement Plan | For | |
| | Resolution 1. Approve Proposal Regarding Postal Savings Bank of China's Eligibility for the Non-Public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Nominal Value of Securities to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Amount and the Use of Raised Proceeds | For | |
| | Resolution 2.4. Approve Target Subscriber and Subscription Method | For | |

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| | Resolution 2.5. Approve Pricing Benchmark Date, Issue Price and Pricing Principle | For | |
| | Resolution 2.6. Approve Number of Shares to be Issued | For | |
| | Resolution 2.7. Approve Lock-up Period of Shares to be Issued | For | |
| | Resolution 2.8. Approve Listing Venue | For | |
| | Resolution 2.9. Approve Arrangement of Accumulated Undistributed Profits Prior to Completion of the Issuance | For | |
| | Resolution 2.1. Approve Validity Period of the Resolution | For | |
| | Resolution 3. Approve Feasibility Report on the Use of Proceeds Raised From the Non-public Issuance of A Shares | For | |
| | Resolution 4. Approve Report on the Use of Proceeds Previously Raised | For | |
| | Resolution 5. Approve Dilution of Immediate Returns by the Non-Public Issuance of A Shares, Remedial Measures and Commitments of Related Entities | For | |
| | Resolution 6. Approve Shareholder Return Plan | For | |
| | Resolution 7. Authorize Board and Its Authorized Persons to Handle All Matters in Relation to the Non-Public Issuance of A Shares | For | |

| | Resolution 8. Elect Wen Tiejun as Director | Against | • Diversity issues |
|-------------------------------------------------------------|------------------------------------------------------------------|-------------|-----------------------------------|
| | Resolution 9. Elect Chung Shui Ming Timpson as Director | Against | • Too many other time commitments |
| | Resolution 10. Elect Pan Yingli as Director | For | |
| | Resolution 11. Elect Tang Zhihong as Director | For | |
| | Resolution 12. Approve Directors' Remuneration Settlement Plan | For | |
| | Resolution 13. Approve Supervisors' Remuneration Settlement Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REDROW PLC AGM 11/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Richard Akers as Director | For | |
| | Resolution 4. Re-elect Matthew Pratt as Director | For | |
| | Resolution 5. Re-elect Barbara Richmond as Director | For | |
| | Resolution 6. Re-elect Nicky Dulieu as Director | For | |
| | Resolution 7. Elect Oliver Tant as Director | For | |
| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 10. Approve Remuneration Report | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XCMG CONSTRUCTION MACHINERY CO LTD EGM 11/11/2022 China | Resolution 1. Approve Application for Issuance of Asset Securitization Projects | For | |
| | Resolution 2. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 3. Approve Corporate Bond Issuance | For | |
| | Resolution 4. Approve Authorization of the Board to Handle All Matters Related to the Corporate Bond Issuance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YOUNGY CO LTD EGM 11/11/2022 China | Resolution 1. Approve Formulation of Remuneration of Independent Directors and Non-Independent Directors | For | |

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| | Resolution 2. Amend Working System for Independent Directors | For | |
| | Resolution 3. Approve Formulation of Remuneration of Supervisors | For | |
| | Resolution 4.1. Elect Lyu Xiangyang as Director | For | |
| | Resolution 4.2. Elect Xie Yegen as Director | For | |
| | Resolution 4.3. Elect Zhang Jiaxiang as Director | For | |
| | Resolution 4.4. Elect Zhu Liang as Director | For | |
| | Resolution 5.1. Elect Shen Hongtao as Director | For | |
| | Resolution 5.2. Elect Lei Jinghua as Director | For | |
| | Resolution 6.1. Elect Huang Jiangfeng as Supervisor | For | |
| | Resolution 6.2. Elect Sun Zengming as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD EGM 11/11/2022 China | Resolution 1. Approve Investing in Wenzhou Lithium Battery New Material Industry Base Project | For | |
| | Resolution 2. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 3.1. Approve Issue Type | For | |
| | Resolution 3.2. Approve Issue Scale | For | |
| | Resolution 3.3. Approve Bond Period | For | |

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| | Resolution 3.4. Approve Par Value and Issue Price | For | |
| | Resolution 3.5. Approve Interest Rate | For | |
| | Resolution 3.6. Approve Repayment Period and Manner | For | |
| | Resolution 3.7. Approve Conversion Period | For | |
| | Resolution 3.8. Approve Determination of Number of Conversion Shares | For | |
| | Resolution 3.9. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 3.1. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 3.11. Approve Terms of Redemption | For | |
| | Resolution 3.12. Approve Terms of Sell-Back | For | |
| | Resolution 3.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 3.14. Approve Issue Manner and Target Parties | For | |
| | Resolution 3.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 3.16. Approve Matters Relating to Meetings of Bond Holders | For | |
| | Resolution 3.17. Approve Usage of Raised Funds | For | |

| | Resolution 3.18. Approve Guarantee Matters | For | |
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| | Resolution 3.19. Approve Raised Funds Management | For | |
| | Resolution 3.2. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Plan on Convertible Bond Issuance | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Principles of Bondholders Meeting | For | |
| | Resolution 7. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 10. Approve Shareholder Return Plan | For | |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 13. Approve Provision of Financial Assistance | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AECC AERO ENGINE CONTROL CO LTD EGM 10/11/2022 China | Resolution 1. Approve Use of Idle Raised Funds for Cash Management | For | |
| | Resolution 2. Amend Related-party Transaction Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ANSELL LTD AGM 10/11/2022 Australia | Resolution 2a. Elect Leslie Desjardins as Director | For | |
| | Resolution 2b. Elect Christine Yan as Director | For | |
| | Resolution 3. Approve Grant of Performance Share Rights to Neil Salmon | For | |
| | Resolution 4. Approve Remuneration Report | Against | • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJER REF AB PUBL EGM 10/11/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Determine Number of Members (8) and Deputy Members (0) of Board | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Elect Nathalie Delbreuve as New Director | Against | • Too many other time commitments |

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| | Resolution 9. Amend Articles Re: Set Minimum (SEK 250 Million) and Maximum (SEK 500 Million) Share Capital; Set Minimum (250 Million) and Maximum (500 Million) Number of Shares | For | |
| | Resolution 10. Approve Creation of 10 Percent of Pool of Capital without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHP GROUP LTD AGM 10/11/2022 Australia | Resolution 2. Elect Michelle Hinchliffe as Director | For | |
| | Resolution 3. Elect Catherine Tanna as Director | For | |
| | Resolution 4. Elect Terry Bowen as Director | For | |
| | Resolution 5. Elect Xiaoqun Clever as Director | For | |
| | Resolution 6. Elect Ian Cockerill as Director | For | |
| | Resolution 7. Elect Gary Goldberg as Director | For | |
| | Resolution 8. Elect Ken MacKenzie as Director | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts • TCFD issues |
| | Resolution 9. Elect Christine O'Reilly as Director | For | |
| | Resolution 10. Elect Dion Weisler as Director | For | |
| | Resolution 11. Approve Remuneration Report | For | |
| | Resolution 12. Approve Grant of Awards to Mike Henry | For | |

| | Resolution 13. Approve the Amendments to the Company's Constitution | Against | • Proposals do not add any value or strong case not made |
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| | Resolution 14. Approve Policy Advocacy | Against | • SEE concerns (disclosure/policy) |
| | Resolution 15. Approve Climate Accounting and Audit | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| BROADRIDGE FINANCIAL SOLUTIONS INC AGM 10/11/2022 United States | Resolution 1a. Elect Director Leslie A. Brun | For | |
| | Resolution 1b. Elect Director Pamela L. Carter | For | |
| | Resolution 1c. Elect Director Richard J. Daly | For | |
| | Resolution 1d. Elect Director Robert N. Duelks | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Melvin L. Flowers | For | |
| | Resolution 1f. Elect Director Timothy C. Gokey | For | |
| | Resolution 1g. Elect Director Brett A. Keller | For | |
| | Resolution 1h. Elect Director Maura A. Markus | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Eileen K. Murray | For | |
| | Resolution 1j. Elect Director Annette L. Nazareth | For | |
| | Resolution 1k. Elect Director Thomas J. Perna | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Amit K. Zavery | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD EGM 10/11/2022 China | Resolution 1. Approve to Adjust the Price of Rare Earth Concentrate Related-party Transactions and Estimated Total Transaction Amount for the Year | For | |
| | Resolution 2. Approve Cancellation of Repurchased Shares and Decrease in Registered Capital | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPUTERSHARE LIMITED AGM 10/11/2022 Australia | Resolution 2. Elect Tiffany Fuller as Director | Against | • Ethnic diversity issues |
| | Resolution 3. Approve Remuneration Report | Against | • Lack of share ownership guidelines • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 4. Approve Grant of Performance Rights to Stuart Irving | Against | • Potentially excessive awards • Inadequate performance linkage • Inadequate change of control provisions |
| | Resolution 5. Approve Replacement of Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EUTELSAT COMMUNICATIONS AGM 10/11/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.93 per Share | For | |
| | Resolution 4. Approve Stock Dividend Program | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Ratify Appointment of Eva Berneke as Director | For | |
| | Resolution 7. Elect Fleur Pellerin as Director | Abstain | • Proposed term in office is too long |
| | Resolution 8. Elect CMA-CGM as Director | Abstain | • Proposed term in office is too long |
| | Resolution 9. Reelect Bpifrance Participations as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Compensation of Dominique D'Hinnin, Chairman of the Board | Abstain | • Lack of independence on committee |
| | Resolution 12. Approve Compensation of Eva Berneke, CEO | Against | • Lack of independence on committee • Poor disclosure |
| | Resolution 13. Approve Compensation of Rodolphe Belmer, CEO | Against | • Inappropriate service contract(s) • Excessive severance payment |
| | Resolution 14. Approve Compensation of Michel Azibert, Vice-CEO | Against | • Poor disclosure |

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| | Resolution 15. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 16. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Too much discretion • Inappropriate service contract(s) |
| | Resolution 17. Approve Remuneration Policy of Vice-CEOs | For | |
| | Resolution 18. Approve Remuneration Policy of Directors | For | |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSIGNIA FINANCIAL LTD AGM 10/11/2022 Australia | Resolution 2a. Elect Michelle Somerville as Director | For | |
| | Resolution 2b. Elect John Selak as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Approve Grant of Performance Rights to Renato Mota | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PERNOD-RICARD SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 10/11/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 4.12 per Share | For | |
| | Resolution 4. Reelect Patricia Barbizet as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 5. Reelect Ian Gallienne as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Too many other time commitments Proposed term in office is too long |
| | Resolution 6. Renew Appointment of KPMG SA as Auditor | For | |
| | Resolution 7. Acknowledge End of Mandate of Salustro Reydel as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 8. Approve Compensation of Alexandre Ricard, Chairman and CEO | Against | <ul style="list-style-type: none"> Poor performance linkage |
| | Resolution 9. Approve Remuneration Policy of Alexandre Ricard, Chairman and CEO | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) Uncapped bonuses Lack of performance linkage |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Remuneration Policy of Corporate Officers | For | |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 13. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 14. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PING AN BANK CO LTD EGM 10/11/2022 China | Resolution 1. Approve Composition of the Board of Directors | For | |
| | Resolution 2. Approve Composition of the Supervisory Board | For | |
| | Resolution 3. Elect Che Guobao as Supervisor of the Eleventh Board of Supervisors | For | |
| | Resolution 4.1. Elect Xie Yonglin as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Non-independent Chairman |
| | Resolution 4.2. Elect Chen Xinying as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.3. Elect Cai Fangfang as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Fu Xin as Director | For | |
| | Resolution 4.5. Elect Hu Jianfeng as Director | For | |
| | Resolution 4.6. Elect Guo Jian as Director | For | |
| | Resolution 5.1. Elect Hu Yuefei as Director | For | |
| | Resolution 5.2. Elect Yang Zhiqun as Director | For | |

| | Resolution 5.3. Elect Guo Shibang as Director | For | |
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| | Resolution 5.4. Elect Xiang Youzhi as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 6.1. Elect Yang Jun as Director | For | |
| | Resolution 6.2. Elect Ai Chunrong as Director | For | |
| | Resolution 6.3. Elect Wu Zhipan as Director | For | |
| | Resolution 6.4. Elect Chen Su as Director | For | |
| | Resolution 6.5. Elect Liu Feng as Director | For | |
| | Resolution 7.1. Elect Wang Chunhan as Supervisor | For | |
| | Resolution 7.2. Elect Wang Songqi as Supervisor | For | |
| | Resolution 7.3. Elect Han Xiaojing as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REA GROUP LTD AGM 10/11/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Undue ratcheting up of pay |
| | Resolution 3a. Elect Kelly Bayer Rosmarin as Director | Against | <ul style="list-style-type: none"> • Poor track record • Too many other time commitments |
| | Resolution 3b. Elect Michael Miller as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3c. Elect Tracey Fellows as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 3d. Elect Richard Freudenstein as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Ethnic diversity issues • Not independent and lack of independence on Board |
| | Resolution 4. Approve Grant of Performance Rights to Owen Wilson | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SUPOR CO LTD EGM 10/11/2022 China | Resolution 1. Approve Profit Distribution in the Third Quarter | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU HONGDA ELECTRONICS CORP LTD EGM 10/11/2022 | Resolution 1. Elect Zhang Ying as Independent Director | For | |
| | Resolution 2. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AMCOR PLC AGM 09/11/2022 Jersey Channel Islands | Resolution 1a. Elect Director Graeme Liebelt | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1b. Elect Director Armin Meyer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Ronald Delia | For | |
| | Resolution 1d. Elect Director Achal Agarwal | For | |
| | Resolution 1e. Elect Director Andrea Bertone | For | |
| | Resolution 1f. Elect Director Susan Carter | For | |

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| | Resolution 1g. Elect Director Karen Guerra | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Nicholas (Tom) Long | For | |
| | Resolution 1i. Elect Director Arun Nayar | For | |
| | Resolution 1j. Elect Director David Szczupak | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| AUTOMATIC DATA PROCESSING INC AGM 09/11/2022 United States | Resolution 1a. Elect Director Peter Bisson | For | |
| | Resolution 1b. Elect Director David V. Goeckeler | For | |
| | Resolution 1c. Elect Director Linnie M. Haynesworth | For | |
| | Resolution 1d. Elect Director John P. Jones | For | |
| | Resolution 1e. Elect Director Francine S. Katsoudas | For | |
| | Resolution 1f. Elect Director Nazzic S. Keene | For | |
| | Resolution 1g. Elect Director Thomas J. Lynch | For | |
| | Resolution 1h. Elect Director Scott F. Powers | For | |
| | Resolution 1i. Elect Director William J. Ready | Against | • Too many other time commitments |

| | Resolution 1j. Elect Director Carlos A. Rodriguez | For | |
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| | Resolution 1k. Elect Director Sandra S. Wijnberg | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVI LTD AGM 09/11/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2022 | For | |
| | Resolution 2. Reappoint Ernst & Young Inc as Auditors | For | |
| | Resolution 3. Re-elect Gavin Tipper as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect Simon Crutchley as Director | For | |
| | Resolution 5. Re-elect James Hersov as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. Elect Justin O'Meara as Director | For | |
| | Resolution 7. Re-elect Mike Bosman as Chairman of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| | Resolution 8. Re-elect Alexandra Muller as Member of the Audit and Risk Committee | For | |
| | Resolution 9. Re-elect Busisiwe Silwanyana as Member of the Audit and Risk Committee | For | |
| | Resolution 10. Approve Fees Payable to the Current Non-executive Directors, Excluding the Chairman of the Board | Against | • Undue ratcheting up of pay |
| | Resolution 11. Approve Fees Payable to the Chairman of the Board | Against | • Undue ratcheting up of pay |
| | Resolution 12. Approve Fees Payable to the Members of the Remuneration, Nomination and Appointments Committee | Against | • Undue ratcheting up of pay |
| | Resolution 13. Approve Fees Payable to the Members of the Audit and Risk Committee | Against | • Undue ratcheting up of pay |
| | Resolution 14. Approve Fees Payable to the Non-executive Members of the Social and Ethics Committee | Against | • Undue ratcheting up of pay |
| | Resolution 15. Approve Fees Payable to the Chairman of the Remuneration, Nomination and Appointments Committee | For | |
| | Resolution 16. Approve Fees Payable to the Chairman of the Audit and Risk Committee | Against | • Undue ratcheting up of pay |

| | Resolution 17. Approve Fees Payable to the Chairman of the Social and Ethics Committee | For | |
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| | Resolution 18. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 19. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 20. Approve Forfeitable Share Incentive Scheme | For | |
| | Resolution 21. Rescind the Authority Previously Granted to the Company and Place Authorised but Unissued Shares under Control of Directors in Terms of the Revised AVI Limited Executive Share Incentive Scheme | For | |
| | Resolution 22. Rescind the Authority Previously Granted to the Company in Terms of the AVI Limited Deferred Bonus Share Plan | For | |
| | Resolution 23. Place Authorised but Unissued Shares under Control of Directors in Terms of the AVI Limited Forfeitable Share Incentive Scheme | For | |
| | Resolution 24. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 25. Approve Implementation Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| BROOKFIELD ASSET MANAGEMENT INC EGM 09/11/2022 Canada | Resolution 1. Approve Division of the Corporation into Two Publicly Traded Companies and the Distribution of its Asset Management Business Ownership | For | |
| | Resolution 2. Approve MSOP Resolution | For | |
| | Resolution 3. Approve NQMSOP Resolution | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| | Resolution 4. Approve Manager Escrowed Stock Plan Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARDINAL HEALTH INC AGM 09/11/2022 United States | Resolution 1a. Elect Director Steven K. Barg | For | |
| | Resolution 1b. Elect Director Michelle M. Brennan | For | |
| | Resolution 1c. Elect Director Sujatha Chandrasekaran | For | |
| | Resolution 1d. Elect Director Carrie S. Cox | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Bruce L. Downey | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Sheri H. Edison | For | |
| | Resolution 1g. Elect Director David C. Evans | For | |
| | Resolution 1h. Elect Director Patricia A. Hemingway Hall | For | |
| | Resolution 1i. Elect Director Jason M. Hollar | For | |

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| | Resolution 1j. Elect Director Akhil Johri | For | |
| | Resolution 1k. Elect Director Gregory B. Kenny | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Nancy Killefer | For | |
| | Resolution 1m. Elect Director Christine A. Mundkur | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| COLES GROUP LTD AGM 09/11/2022 Australia | Resolution 2.1. Elect Terry Bowen as Director | For | |
| | Resolution 2.2. Elect Scott Price as Director | For | |
| | Resolution 2.3. Elect James Graham as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. This will be kept under review ahead of the next AGM. |
| | Resolution 2.4. Elect Jacqueline Chow as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4. Approve Grant of STI Shares to Steven Cain | For | |

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| | Resolution 5. Approve Grant of Performance Rights to Steven Cain | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CONSTELLATION BRANDS INC EGM | Resolution 1. Amend Charter | For | |
| | Resolution 2. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOMAIN HOLDINGS AUSTRALIA LTD AGM 09/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 2. Elect Rebecca Haagsma as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 3. Elect Nick Falloon as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Geoff Kleemann as Director | For | |
| | Resolution 5. Approve Issuance of Performance Rights to Jason Pellegrino | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ESSENTRA PLC EGM 09/11/2022 United Kingdom | Resolution 1. Approve Proposed Sale of the Filters Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ETHAN ALLEN INTERIORS INC AGM | Resolution 1a. Elect Director M. Farooq Kathwari | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| 09/11/2022 United States | Resolution 1b. Elect Director Maria Eugenia Casar | For | |
| | Resolution 1c. Elect Director John Clark | For | |
| | Resolution 1d. Elect Director John J. Dooner, Jr. | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director David M. Sable | For | |
| | Resolution 1f. Elect Director Tara I. Stacom | For | |
| | Resolution 1g. Elect Director Cynthia Ekberg Tsai | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify CohnReznick LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 09/11/2022 China | Resolution 1. Approve Provision of Counter Guarantee | For | |
| | Resolution 2. Approve Signing of Investment Agreement for Photovoltaic Cell and Supporting Industry Production Base Project with People's Government of Wanchai District, Wuhu City | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAYS PLC AGM 09/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Elect James Hilton as Director | For | |
| | Resolution 6. Elect Joe Hurd as Director | For | |
| | Resolution 7. Re-elect Andrew Martin as Director | For | |
| | Resolution 8. Re-elect Alistair Cox as Director | For | |
| | Resolution 9. Re-elect Cheryl Millington as Director | For | |
| | Resolution 10. Re-elect Susan Murray as Director | For | |
| | Resolution 11. Re-elect MT Rainey as Director | For | |
| | Resolution 12. Re-elect Peter Williams as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Emerging Markets Investment Trust PLC AGM 09/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Zoe Clements as Director | For | |
| | Resolution 6. Re-elect Helena Coles as Director | For | |
| | Resolution 7. Re-elect Richard Laing as Director | For | |
| | Resolution 8. Re-elect Aidan Lisser as Director | For | |
| | Resolution 9. Re-elect Ruary Neill as Director | For | |
| | Resolution 10. Re-elect Andrew Page as Director | For | |
| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGFA SCI & TECH CO LTD EGM 09/11/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| LOMON BILLIONS GROUP CO LTD EGM 09/11/2022 China | Resolution 1. Approve Profit Distribution for the Third Quarter | For | |
| | Resolution 2. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 3. Approve Transfer of Shares and Change of General Partner | For | |
| | Resolution 4. Approve Proposal on Jointly Establishing Henan Zhenxing Vanadium and Titanium Low-Carbon Development Private Equity Investment Fund Center (Limited Partnership) | For | |
| | Resolution 5. Approve Capital Increase of Longbai Lufeng Titanium Industry Co., Ltd. | For | |
| | Resolution 6. Approve Proposal on the Investment and Construction of Jinchang Smelting by-product Sulfuric Acid Resources and Comprehensive Utilization of Chlor-alkali Waste Carbide Slag to Produce 400,000 tons of Synthetic Rutile Project | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NEWCREST MINING LTD AGM 09/11/2022 Australia | Resolution 2a. Elect Philip Bainbridge as Director | For | |
| | Resolution 2b. Elect Vickki McFadden as Director | Against | • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 3. Approve Grant of Performance Rights to Sandeep Biswas | For | |
| | Resolution 4. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 5. Approve the Increase in Non-Executive Directors' Fee Pool | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO JOYSON ELECTRONIC CORP EGM 09/11/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| STRATEGIC EQUITY CAPITAL PLC AGM 09/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Elect Annie Coleman as Director | For | |
| | Resolution 5. Re-elect Josephine Dixon as Director | For | |
| | Resolution 6. Re-elect Richard Locke as Director | For | |
| | Resolution 7. Re-elect William Barlow as Director | For | |

| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
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| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BENDIGO AND ADELAIDE BANK LTD AGM 08/11/2022 Australia | Resolution 2. Elect David Matthews as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Ethnic diversity issues |
| | Resolution 3. Elect David Foster as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 4. Elect Victoria Weekes as Director | For | |
| | Resolution 5. Elect Alistair Muir as Director | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Grant of Performance Rights to Marnie Baker | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

| INDEPENDENT INVESTMENT TRUST PLC EGM 08/11/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Voluntary Winding-Up of the Company | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| LAM RESEARCH CORPORATION AGM 08/11/2022 United States | Resolution 1a. Elect Director Sohail U. Ahmed | For | |
| | Resolution 1b. Elect Director Timothy M. Archer | For | |
| | Resolution 1c. Elect Director Eric K. Brandt | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Michael R. Cannon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Bethany J. Mayer | For | |
| | Resolution 1f. Elect Director Jyoti K. Mehra | For | |
| | Resolution 1g. Elect Director Abhijit Y. Talwalkar | Against | <ul style="list-style-type: none"> • Too many other time commitments • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Lih Shyng (Rick L.) Tsai | For | |

| | Resolution 1i. Elect Director Leslie F. Varon | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| LOTTERY CORPORATION LTD AGM 08/11/2022 Australia | Resolution 2a. Elect Anne Brennan as Director | For | |
| | Resolution 2b. Elect Doug McTaggart as Director | For | |
| | Resolution 2c. Elect John O'Sullivan as Director | For | |
| | Resolution 2d. Elect Megan Quinn as Director | For | |
| | Resolution 3. Appoint Ernst & Young as Auditor of the Company | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards |
| | Resolution 5. Approve Grant of Performance Rights to Sue van der Merwe | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| ORIENT SECURITIES CO LTD EGM 08/11/2022 China | Resolution 1. Approve Resolution in Relation to Election of Independent Non-Executive Director | For | |
| | Resolution 2. Approve Amendments to Independent Director Policy | For | |

| | Resolution 3. Approve Amendments to Management Measures of Related-party Transactions | For | |
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| | Resolution 4. Approve Amendments to Measures to Manage External Guarantees | For | |
| | Resolution 5. Approve Amendments to Management Measures of Proceeds from Fund-raising Activities | For | |
| | Resolution 6. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAND MERCHANT INVESTMENT HOLDINGS LTD AGM 08/11/2022 South Africa | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Too much discretion • Executives on Committee • Lack of disclosure |
| | Resolution 2. Approve Remuneration Implementation Report - RMI | Against | <ul style="list-style-type: none"> • Executives on Committee • Inappropriate change of control provisions • Lack of performance related pay • Inadequate response despite low support at last AGM • Inappropriate discretionary payments • Poor performance linkage |
| | Resolution 3. Approve Remuneration Implementation Report - OUTsurance Holdings Limited | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Executives on Committee |
| | Resolution 1.1. Re-elect Albertinah Kekana as Director | For | |
| | Resolution 1.2. Re-elect James Teegeer as Director | For | |

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| | Resolution 1.3. Re-elect Johan Burger as Director | For | |
| | Resolution 1.4. Re-elect Mamongae Mahlare as Director | For | |
| | Resolution 2.1. Elect Alan Hedding as Director | For | |
| | Resolution 2.2. Elect Buhle Hanise as Director | For | |
| | Resolution 2.3. Elect George Marx as Director | For | |
| | Resolution 2.4. Elect Hantie Van Heerden as Director | For | |
| | Resolution 2.5. Elect Jan Hofmeyr as Director | For | |
| | Resolution 2.6. Elect Kubandiran Pillay as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.7. Elect Marthinus Visser as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.8. Elect Raymond Ndlovu as Director | For | |
| | Resolution 2.9. Elect Sharron Venessa Naidoo as Director | For | |
| | Resolution 2.1. Elect Tlaleng Moabi as Director | For | |
| | Resolution 2.11. Elect Willem Roos as Director | For | |
| | Resolution 3. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 4. Reappoint PricewaterhouseCoopers Inc as Auditors | For | |

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| | Resolution 5.1. Elect George Marx as Chairperson of the Audit and Risk Committee | For | |
| | Resolution 5.2. Elect Alan Hedding as Member of the Audit and Risk Committee | For | |
| | Resolution 5.3. Elect Buhle Hanise as Member of the Audit and Risk Committee | For | |
| | Resolution 5.4. Elect Hantie Van Heerden as Member of the Audit and Risk Committee | For | |
| | Resolution 5.5. Re-elect Johan Burger as Member of the Audit and Risk Committee | For | |
| | Resolution 5.6. Elect Sharron Venessa Naidoo as Member of the Audit and Risk Committee | For | |
| | Resolution 5.7. Re-elect Tlaleng Moabi as Member of the Audit and Risk Committee | For | |
| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Non-executive Directors' Remuneration | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | Against | • Exceeds investor guidelines |
| | Resolution 3. Authorise Issue of Shares and/or Options Pursuant to a Reinvestment Option | For | |

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| | Resolution 4. Approve Issuance of Shares, Convertible Securities and/or Options in Connection with the Company's Share or Employee Incentive Schemes | For | |
| | Resolution 5. Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries | Against | • Financial assistance provision to any other person too broad |
| | Resolution 6. Approve Financial Assistance to Related and Inter-related Entities | For | |
| | Resolution 7. Approve Change of Company Name to OUTsurance Group Limited | For | |
| | Resolution 8. Amend Memorandum of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEMBCORP INDUSTRIES LTD EGM 08/11/2022 Singapore | Resolution 1. Approve Proposed Sale | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIMS LTD AGM 08/11/2022 Australia | Resolution 1. Elect Deborah O'Toole as Director | For | |
| | Resolution 2. Elect Hiroyuki Kato as Director | For | |
| | Resolution 3. Elect Philip Bainbridge as Director | For | |
| | Resolution 4. Approve Renewal of Proportional Takeover Provisions | For | |

| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
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| | Resolution 6. Approve Grant of Performance Rights to Alistair Field | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Potentially excessive awards • Inadequate performance linkage |
| | Resolution 7. Approve Climate Transition Plan | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD EGM 08/11/2022 China | Resolution 1. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 2.1. Elect Zhao Wenge as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 2.2. Elect Wang Dong as Director | For | |
| | Resolution 2.3. Elect Li Chengqun as Director | For | |
| | Resolution 2.4. Elect Zhang Lang as Director | For | |
| | Resolution 2.5. Elect Xu Hang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.6. Elect Zhang Leping as Director | For | |
| | Resolution 3.1. Elect Ma Shuzhong as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Hong Jianqiao as Director | For | |
| | Resolution 3.3. Elect Luo Jinming as Director | For | |
| | Resolution 4.1. Elect Jin Xiaojia as Supervisor | For | |
| | Resolution 4.2. Elect Wang Jinjian as Supervisor | For | |

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| | Resolution 4.3. Elect Wu Menghua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG HAID GROUP CO LTD EGM 07/11/2022 China | Resolution 1.1. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 1.2. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 1.3. Amend Related Party and Related Transaction Management System | Against | • Lack of disclosure |
| | Resolution 2. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 3. Approve Adjustment of Foreign Exchange Hedging Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEXAOM EGM 07/11/2022 France | Resolution 1. Approve Delisting from Euronext and Listing of the Company Shares on Euronext Growth Paris and Delegate Power to Management Board to Acquire Formalities | For | |
| | Resolution 2. Ratify Appointment of Nicolas Dreyfus as Director | For | |
| | Resolution 3. Amend Article 9 of Bylaws Re: Shareholding Disclosure Thresholds | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amendment of the Terms of Resolutions 20 and 21 Approved by the General Meeting on June 1, 2022 | For | |

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| | Resolution 5. Amendment of the Terms of Resolutions 24 Approved by the General Meeting on June 1, 2022 | For | |
| | Resolution 6. Amendment of the Terms of Resolutions 25 Approved by the General Meeting on June 1, 2022 | Against | • Insufficient information |
| | Resolution 7. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIZHONG ENERGY RESOURCES CO LTD EGM 07/11/2022 China | Resolution 1. Approve Disposal of Equity | For | |
| | Resolution 2. Approve Authorization of the Board on Disposal of Equity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Monks Investment Trust PLC EGM 07/11/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Scheme of Reconstruction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO SHANSHAN CO LTD EGM 07/11/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Period | For | |
| | Resolution 2.3. Approve Target Parties and Subscription Manner | For | |

| | Resolution 2.4. Approve Issue Price and Pricing Basis | For | |
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| | Resolution 2.5. Approve Issue Scale | For | |
| | Resolution 2.6. Approve Restriction Period Arrangement | For | |
| | Resolution 2.7. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.8. Approve Listing Location | For | |
| | Resolution 2.9. Approve Resolution Validity Period | For | |
| | Resolution 2.1. Approve Usage of Raised Funds | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SKSHU PAINT CO LTD EGM 07/11/2022 China | Resolution 1.1. Elect Hong Jie as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 1.2. Elect Lin Lizhong as Director | For | |
| | Resolution 1.3. Elect Zhu Qifeng as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.4. Elect Mi Li as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.1. Elect Yu Zengbiao as Director | For | |
| | Resolution 2.2. Elect Gao Jianhong as Director | For | |
| | Resolution 2.3. Elect Zhu Yansheng as Director | For | |
| | Resolution 3.1. Elect Peng Yongsen as Supervisor | For | |
| | Resolution 3.2. Elect Zhao Fuwei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN BAIYAO GROUP CO LTD EGM 07/11/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 6.1. Elect Chen Fashu as Director | Abstain | • Non-independent director being proposed |
| | Resolution 6.2. Elect Wang Minghui as Director | Abstain | • Non-independent Chairman |
| | Resolution 6.3. Elect Lu Hongdong as Director | For | |
| | Resolution 6.4. Elect Xie Yunshan as Director | For | |
| | Resolution 6.5. Elect Li Hongshen as Director | For | |
| | Resolution 6.6. Elect Dong Ming as Director | For | |
| | Resolution 6.7. Elect Chen Yanhui as Director | For | |
| | Resolution 7.1. Elect Dai Yang as Director | Against | • Diversity issues |
| | Resolution 7.2. Elect Zhang Yongliang as Director | For | |
| | Resolution 7.3. Elect Liu Guoen as Director | For | |
| | Resolution 7.4. Elect He Yong as Director | For | |
| | Resolution 8.1. Elect You Guanghui as Supervisor | For | |
| | Resolution 8.2. Elect Zhong Jie as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD EGM 07/11/2022 | Resolution 1. Elect Li Gang as Independent Director | For | |
| | Resolution 2. Approve Capital Reduction in Controlled Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BPER BANCA SPA EGM 05/11/2022 Italy | Resolution 1. Approve Merger by Incorporation of Banca Carige SpA and Banca del Monte di Lucca SpA into BPER Banca SpA | For | |
| | Resolution 2. Amend Company Bylaws | For | |
| | Resolution 1. Elect Monica Cacciapuoti as Director | For | |
| | Resolution 2. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 3. Amend Long-Term Incentive Plan 2022-2024 | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| Celtic PLC AGM 04/11/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Dermot Desmond as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3. Re-elect Tom Allison as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 4. Re-elect Brian Wilson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5. Re-elect Christopher McKay as Director | For | |
| | Resolution 6. Reappoint BDO LLP as Auditors | For | |

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| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DFS FURNITURE PLC AGM 04/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the 2022 LTIP award granted to the CEO features a substantial increase in underlying number of shares despite a material decline in share price since the last 2021 LTIP grant and lower EPS targets. The Remuneration Committee acknowledged these concerns by stating The Remuneration Committee considered the prospects for near-term financial performance of the Company given concerns on future consumer spending due to the economic environment; the share price performance of the Company which has moved relatively consistently with its closest listed retail peers; and emerging practice from other listed retail companies. On balance, the Remuneration Committee decided that no reduction was required and will consider the formulaic outcome at the time of vesting to ensure that this is aligned with the overall performance achieved and the broader shareholder experience. The Remuneration Committee may use discretion to adjust the outcome downwards if appropriate. Usage of discretion will particularly be kept under review for vesting outcomes. |
| | Resolution 4. Re-elect Tim Stacey as Director | For | |
| | Resolution 5. Re-elect Alison Hutchinson as Director | For | |
| | Resolution 6. Re-elect Jo Boydell as Director | For | |
| | Resolution 7. Re-elect Steve Johnson as Director | For | |

| | Resolution 8. Re-elect Jane Bednall as Director | For | |
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| | Resolution 9. Re-elect Loraine Martins as Director | For | |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Approve Matters Relating to the Relevant Distributions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| H&R BLOCK INC AGM 04/11/2022 United States | Resolution 1a. Elect Director Sean H. Cohan | For | |
| | Resolution 1b. Elect Director Robert A. Gerard | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Anuradha (Anu) Gupta | For | |

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| | Resolution 1d. Elect Director Richard A. Johnson | For | |
| | Resolution 1e. Elect Director Jeffrey J. Jones, II | For | |
| | Resolution 1f. Elect Director Mia F. Mends | Against | • Too many other time commitments |
| | Resolution 1g. Elect Director Yolande G. Piazza | For | |
| | Resolution 1h. Elect Director Victoria J. Reich | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Matthew E. Winter | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| POSCO INTERNATIONAL CORP EGM 04/11/2022 Korea (South) Republic of | Resolution 1. Approve Merger Agreement with POSCO ENERGY Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QANTAS AIRWAYS LTD AGM 04/11/2022 Australia | Resolution 2.1. Elect Richard Goyder as Director | Against | • Ethnic diversity issues • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2.2. Elect Maxine Brenner as Director | For | |
| | Resolution 2.3. Elect Jacqueline Hey as Director | For | |

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| | Resolution 3.1. Approve Participation of Alan Joyce in the Recovery Retention Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Potentially excessive awards |
| | Resolution 3.2. Approve Participation of Alan Joyce in the Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Too much vesting at threshold or median performance |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Concerns over generosity of arrangements • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY INDUSTRY CO LTD EGM 04/11/2022 China | Resolution 1. Approve Cancellation of Repurchased Shares and Decrease in Registered Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEMEN INDONESIA (PERSERO) TBK PT EGM 04/11/2022 Indonesia | Resolution 1. Approve Capital Increase Through Preemptive Rights | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Article 4 of the Company's Articles of Association in Relation to the Implementation of Pre-Emptive Rights | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 3. Approve Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia | For | |
| | Resolution 4. Approve Changes in the Composition of the Company's Management | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| SPARK NEW ZEALAND LTD AGM 04/11/2022 New Zealand | Resolution 1. Authorize Board to Fix Remuneration of the Auditors | For | |
| | Resolution 2. Elect Gordon MacLeod as Director | For | |
| | Resolution 3. Elect Sheridan Broadbent as Director | For | |
| | Resolution 4. Elect Warwick Bray as Director | For | |
| | Resolution 5. Elect Justine Smyth as Director | For | |
| | Resolution 6. Elect Jolie Hodson as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN WIND ENERGY SUZHOU CO LTD EGM 04/11/2022 China | Resolution 1. Approve Issuance of GDR and Listing on the SIX Swiss Exchange as well as Conversion of Company to Foreign Fund-Raising Company | For | |
| | Resolution 2.1. Approve Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Scale | For | |
| | Resolution 2.5. Approve the Scale of GDR During its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |

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| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 5. Approve Raised Fund Usage Plan | For | |
| | Resolution 6. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 7. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |

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| | Resolution 12. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSMISSORA ALIANCA DE ENERGIA ELETRICA SA EGM 04/11/2022 Brazil | Resolution 1.1. Elect Marilia Carvalho de Melo as Fiscal Council Member | For | |
| | Resolution 1.2. Elect Simone Deoud Siqueira as Fiscal Council Member | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VMWARE INC EGM 04/11/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| | Resolution 3. Adjourn Meeting | For | |
| | Resolution 4. Amend Certificate of Incorporation to Eliminate Personal Liability of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AMTE POWER PLC EGM 03/11/2022 United Kingdom | Resolution 1. Authorise Issue of Equity in Connection with the Proposed Facility | For (Exceptional) | Under normal circumstances we would have voted against this resolution as the Board of AMTE Power Plc is seeking shareholder approval to be able to issue shares representing c. 75.02% of the current issued share capital on a non pre-emptive basis pursuant to the Proposed Facility. As such, our and other investors shareholdings? will be significantly diluted (by up to 42.9%). However, we have exceptionally supported as the standard equity raise has not been accepted by the market so the company has gone down this alternative route (and alternative financing options may not be as favourable). If this doesn't proceed, the company may get into financial difficulty (as if alternative sources of funding anticipated by the Board could not be secured, the Company expects that it would not have sufficient cash for its current level of activities beyond November 2022). There is a sufficient business case for the proposal, noting that the Proposed Facility will enable the Company to fund its growing cell production requirements. Furthermore, it is acknowledged that the conversion price represents a modest discount to the VWAP prior to the conversion notice. |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Proposed Facility | For (Exceptional) | See resolution 1 |
| Event | Resolution | Vote Action | Voting Reason |
| BORAL LTD AGM 03/11/2022 Australia | Resolution 2.1. Elect Jacqueline Chow as Director | For | |
| | Resolution 2.2. Elect Mark Johnson as Director | For | |

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| | Resolution 2.3. Elect Karen Moses as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this Director, who is the longest serving member of the Audit & Risk Committee up for re-election, due to concerns regarding the committee's oversight over the company's independent auditor given the excessive nature of non-audit fees paid to its audit firm during the fiscal year under review. The quantum of non-audit fees paid in FY22 was \$3,279,000, or 59.8 percent of total audit fees paid. However, the company disclosed that the non-audit services provided were pre-existing arrangements in place before Deloitte Touche Tohmatsu was appointed as the company's auditor at the 2021 AGM. This is also not a recurring concern for the company. Hence, we will support on an exceptional basis for the time being. |
| | Resolution 3. Approve Remuneration Report | Against | • Inappropriate discretionary payments |
| | Resolution 4. Adopt New Constitution | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OVERSEAS PROPERTY HOLDINGS LTD EGM 03/11/2022 Cayman Islands | Resolution 1. Approve New COLI Framework Agreement, COLI Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve New COGO Framework Agreement, COGO Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DARKTRACE PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 03/11/2022 United Kingdom | Resolution 2. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Gordon Hurst as Director | For | |
| | Resolution 5. Re-elect Poppy Gustafsson as Director | For | |
| | Resolution 6. Re-elect Catherine Graham as Director | For | |
| | Resolution 7. Re-elect Vanessa Colomar as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8. Re-elect Stephen Shanley as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 9. Re-elect Johannes Sikkens as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10. Re-elect Lord Willetts as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 11. Re-elect Paul Harrison as Director | For | |
| | Resolution 12. Re-elect Sir Peter Bonfield as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Concerns over generosity of arrangements |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DETERRA ROYALTIES LTD AGM 03/11/2022 Australia | Resolution 1. Approve Remuneration Report | For | |
| | Resolution 2. Elect Graeme Devlin as Director | For | |
| | Resolution 3. Elect Joanne Warner as Director | For | |
| | Resolution 4. Approve Grant of STI Rights and LTI Rights to Julian Andrews | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOWNER EDI LTD AGM 03/11/2022 Australia | Resolution 2A. Elect Mark Binns as Director | For | |
| | Resolution 2B. Elect Adelle Howse as Director | For | |
| | Resolution 2C. Elect Mark Menhinnitt as Director | For | |
| | Resolution 2D. Elect Teresa Handicott as Director | Against | • Ethnic diversity issues |
| | Resolution 2E. Elect Peter Watson as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure |

| | Resolution 4. Approve Grant of Performance Rights to Grant Fenn | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
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| | Resolution 5. Approve Renewal of Proportional Takeover Approval Provisions | For | |
| | Resolution 6. Approve the Increase of Non-Executive Director Fee Limit | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOX CORP AGM 03/11/2022 United States | Resolution 1a. Elect Director K. Rupert Murdoch | Against | <ul style="list-style-type: none"> • Too many other directorships • Diversity issues • Non-independent Chairman |
| | Resolution 1b. Elect Director Lachlan K. Murdoch | Against | <ul style="list-style-type: none"> • Too many other directorships • Diversity issues • Combined CEO/Chairman |
| | Resolution 1c. Elect Director William A. Burck | For | |
| | Resolution 1d. Elect Director Chase Carey | For | |
| | Resolution 1e. Elect Director Anne Dias | For | |
| | Resolution 1f. Elect Director Roland A. Hernandez | For | |
| | Resolution 1g. Elect Director Jacques Nasser | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Paul D. Ryan | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Articles of Incorporation To Provide for Exculpation Provision | For | |
| | Resolution 5. Report on Lobbying Payments and Policy | For (Exceptional) | <p>Support for this resolution is warranted, as a more comprehensive disclosure of the company's lobbying expenses and trade association memberships, payments, and oversight mechanisms would allow shareholders to better assess the company's management of its lobbying activities and any related risks and benefits. We acknowledge that Fox has made substantive improvements to its lobbying disclosures since the 2021 AGM. It discloses its federal lobbying expenditures, a list of its policy priorities in 2021, its trade association memberships in 2021, and some of its non-profit activities. Furthermore, it now discloses the states where it lobbied in 2021. However, it does not provide links to these disclosures or summarize these activities. Fox also does not disclose the amounts paid to trade associations in membership dues, which can be used for lobbying and while Fox discusses some of its non-profit expenditures, the company does not comprehensively disclose whether it provides support to politically active 501(c)(4) or 527 groups. Additionally, its disclosures do not touch on discussions of legislative matters on its editorial and entertainment programming, which may be consider to be indirect grassroots lobbying.</p> |

| Event | Resolution | Vote Action | Voting Reason |
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| HENAN SHENHUO COAL & POWER CO LTD EGM 03/11/2022 China | Resolution 1. Elect Qin Yonghui as Independent Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAMES HARDIE INDUSTRIES PLC AGM 03/11/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Concerns over recruitment/buy out awards • Inappropriate discretionary payments |
| | Resolution 3a. Elect Peter John Davis as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3b. Elect Aaron Erter as Director | For | |
| | Resolution 3c. Elect Anne Lloyd as Director | For | |
| | Resolution 3d. Elect Rada Rodriguez as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Grant of Return on Capital Employed Restricted Stock Units to Aaron Erter | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Potentially excessive awards • Inadequate performance linkage |
| | Resolution 6. Approve Grant of Relative Total Shareholder Return Restricted Stock Units to Aaron Erter | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Potentially excessive awards • Inadequate performance linkage |

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| | Resolution 7. Approve Grant of Options to Aaron Erter | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Lack of performance related pay |
| | Resolution 8. Approve James Hardie 2020 Non-Executive Director Equity Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOHN B SANFILIPPO & SON INC AGM 03/11/2022 United States | Resolution 1.1. Elect Director Pamela Forbes Lieberman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Mercedes Romero | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1.3. Elect Director Ellen C. Taaffe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Global Growth & Income PLC AGM 03/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Elect Mick Brewis as Director | For | |
| | Resolution 5. Elect Jane Lewis as Director | For | |

| | Resolution 6. Elect Neil Rogan as Director | For | |
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| | Resolution 7. Re-elect Tristan Hillgarth as Director | For (Exceptional) | Under normal circumstances, we would have voted against Tristan Hillgarth, Board and nomination committee to reflect concerns that there is no ethnic diversity on the board. However, this is not an issue (for now) given this is an externally managed investment trust which has no employees. Also, there are no concerns over diversity more broadly. However, as this is a large investment trust, it is something we would encourage the company to address. |
| | Resolution 8. Re-elect James Macpherson as Director | For | |
| | Resolution 9. Re-elect Sarah Whitney as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Approve the Company's Dividend Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER GRID CORPORATION OF INDIA LTD EGM 03/11/2022 India | Resolution 1. Approve Appointment of Ravindra Kumar Tyagi as Director (Operations) (Whole Time Director) | Against | • Lack of independence |
| | Resolution 2. Approve Appointment of G. Ravisankar as Director (Finance) (Whole Time Director) | Against | • Lack of independence |

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| | Resolution 3. Elect Mohammad Afzal as Government Nominee Director | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| RPS GROUP PLC Court Meeting 03/11/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of RPS Group plc by Tetra Tech UK Holdings Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG ELECTRONICS CO LTD EGM 03/11/2022 Korea (South) Republic of | Resolution 1.1. Elect Heo Eun-nyeong as Outside Director | For | |
| | Resolution 1.2. Elect Yoo Myeong-hui as Outside Director | For | |
| | Resolution 1.1. Elect Heo Eun-nyeong as Outside Director | For | |
| | Resolution 1.2. Elect Yoo Myeong-hui as Outside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUN HUNG KAI PROPERTIES LTD AGM 03/11/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1a. Elect Lau Tak-yeung, Albert as Director | Against | • Lack of independence on Board |
| | Resolution 3.1b. Elect Fung Sau-yim, Maureen as Director | Against | • Lack of independence on Board |
| | Resolution 3.1c. Elect Chan Hong-ki, Robert as Director | Against | • Lack of independence on Board |
| | Resolution 3.1d. Elect Kwok Ping-luen, Raymond as Director | Against | • Lack of independence on Board • Combined CEO/Chairman |

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| | Resolution 3.1e. Elect Yip Dicky Peter as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.1f. Elect Wong Yue-chim, Richard as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3.1g. Elect Fung Kwok-lun, William as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.1h. Elect Leung Nai-pang, Norman as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.1i. Elect Fan Hung-ling, Henry as Director | For | |
| | Resolution 3.1j. Elect Kwan Cheuk-yin, William as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.1k. Elect Kwok Kai-wang, Christopher as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.1l. Elect Tung Chi-ho, Eric as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.2. Approve Directors' Fees | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| TRUWORTHS INTERNATIONAL LTD AGM 03/11/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 3 July 2022 | For | |
| | Resolution 2.1. Re-elect Rob Dow as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.2. Re-elect Roddy Sparks as Director | For | |
| | Resolution 2.3. Re-elect Hans Hawinkels as Director | For | |
| | Resolution 2.4. Re-elect Tshidi Mokgabudi as Director | For | |
| | Resolution 3. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 5. Reappoint Ernst & Young Inc as Auditors with Pierre du Plessis as the Registered Auditor and Authorise Their Remuneration | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 6.1. Approve Fees of the Non-Executive Chairman | For | |
| | Resolution 6.2. Approve Fees of the Non-Executive Directors | For | |

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| | Resolution 6.3. Approve Fees of the Audit Committee Chairman | For | |
| | Resolution 6.4. Approve Fees of the Audit Committee Member | For | |
| | Resolution 6.5. Approve Fees of the Remuneration Committee Chairman | For | |
| | Resolution 6.6. Approve Fees of the Remuneration Committee Member | For | |
| | Resolution 6.7. Approve Fees of the Risk Committee Member (Non-Executive Only) | For | |
| | Resolution 6.8. Approve Fees of the Nomination Committee Chairman | For | |
| | Resolution 6.9. Approve Fees of the Nomination Committee Member | For | |
| | Resolution 6.1. Approve Fees of the Social and Ethics Committee Chairman | For | |
| | Resolution 6.11. Approve Fees of the Social and Ethics Committee Member (Non-Executive Only) | For | |
| | Resolution 7.1. Re-elect Roddy Sparks as Member of the Audit Committee | Against | • Lack of independence |
| | Resolution 7.2. Re-elect Dawn Earp as Member of the Audit Committee | For | |

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| | Resolution 7.3. Elect Tshidi Mokgabudi as Member of the Audit Committee | For | |
| | Resolution 8.1. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as long-term incentive awards may start vesting earlier than three years, a feature which is not aligned with the long-term interests of shareholders. Further, the Remuneration Committee is less than majority independent. We however acknowledge that the remuneration committee has taken some steps to remedy the remuneration policy after reflecting on dissent from the previous AGM. Notably, going forward, all long-term incentives will be performance-based. As for the composition of the remuneration committee, we expect further changes ahead of the next year as the company has embarked on a process to reshuffle committee constituents. This will be kept under review ahead of the next AGM. |
| | Resolution 8.2. Approve Implementation Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution- rather we would abstain- as the Remuneration Committee is less than majority independent. We however expect further changes to the remuneration committee ahead of the next year, which will be scrutinised ahead of the next AGM. |
| | Resolution 9. Approve Social and Ethics Committee Report | For | |
| | Resolution 10.1. Elect Thabo Mosololi as Member of the Social and Ethics Committee | For | |

| | Resolution 10.2. Re-elect Maya Makanjee as Member of the Social and Ethics Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 10.3. Elect Hilton Saven as Member of the Social and Ethics Committee | Against | • Too many other time commitments |
| | Resolution 10.4. Re-elect Emanuel Cristaudo as Member of the Social and Ethics Committee | For | |
| | Resolution 11. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN INTRETECH INC EGM 03/11/2022 China | Resolution 1. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 2. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 3. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 4. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| | Resolution 5. Approve Amendments to Articles of Association | For | |

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| | Resolution 6. Approve Adjusting Some Performance Assessment Targets of the Performance Stock Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| CYBEROPTICS CORPORATION EGM 02/11/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOMINOS PIZZA ENTERPRISES LTD AGM 02/11/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 2. Elect John James Cowin as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 3. Elect Ursula Schreiber as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
| | Resolution 4. Approve Grant of a Right to Don Meij in Respect of the FY23 STI | For | |

| | Resolution 5. Approve Grant of Performance Rights to Don Meij in Respect of the FY23 LTI | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as concerns are noted for the significant level of the proposed grant compared to peers and the introduction of a non-financial metric linked to new store openings (this component was moved from the STI to the LTI). In mitigation, the company discloses that this metric will be subject to a positive TSR gateway, and the FY23 STI will be based wholly on financial metrics albeit yet undisclosed. A performance condition with a 30% element that is supported with a TSR gateway is considered supportable at the time, given that the STI will be fully financial. Specific targets will be kept under close review. |
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| | Resolution 6. Approve Renewal of Proportional Takeover Bid Provisions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KLA CORP AGM 02/11/2022 United States | Resolution 1.1. Elect Director Robert Calderoni | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Diversity issues |
| | Resolution 1.2. Elect Director Jeneanne Hanley | For | |
| | Resolution 1.3. Elect Director Emiko Higashi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.4. Elect Director Kevin Kennedy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.5. Elect Director Gary Moore | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Marie Myers | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1.7. Elect Director Kiran Patel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Victor Peng | For | |
| | Resolution 1.9. Elect Director Robert Rango | For | |
| | Resolution 1.1. Elect Director Richard Wallace | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal | For (Exceptional) | Support for this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. Although the company discloses its GHG emissions and has committed to achieve 100 percent renewable electricity for its operations, the proponent argues that more than 99 percent of KLA's emissions are related to its supply chain which is unaddressed. It continues that the company has not set GHG reduction targets, and the adoption of this proposal will provide investors with assurance that management is reducing its climate contribution and addressing the risks and opportunities associated with climate change. The proponent suggests that the report include: a timeline for a net zero GHG reduction target with interim goals, an enterprise-wide climate transition plan, annual progress towards meeting its goals, and other information deemed appropriate by the board. Also, although the company states that its Scope 1 and 2 GHG reduction targets are SBTi informed, the SBTi website does not list KLA as one of the companies that has set science-based targets. The SBTi approves targets as science-based if it finds that they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement limiting global warming to well below 2 degrees C above pre- |
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| Event | Resolution | Vote Action | Voting Reason |
| NCC GROUP PLC AGM 02/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> Concerns over recruitment/buy out awards New exec on higher pay then predecessor |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Elect Mike Maddison as Director | For | |
| | Resolution 7. Re-elect Chris Stone as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 8. Re-elect Chris Batterham as Director | For | |
| | Resolution 9. Elect Julie Chakraverty as Director | For | |
| | Resolution 10. Re-elect Jennifer Duvalier as Director | For | |
| | Resolution 11. Re-elect Mike Ettling as Director | For | |
| | Resolution 12. Re-elect Tim Kowalski as Director | For | |
| | Resolution 13. Elect Lynn Fordham as Director | For | |
| | Resolution 14. Authorise Issue of Equity | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Approve UK Sharesave Plan | For | |
| | Resolution 21. Approve International Sharesave Plan | For | |
| | Resolution 22. Approve US Incentive Stock Option Plan | For | |
| | Resolution 23. Approve US Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE GROUP CO LTD EGM 02/11/2022 China | Resolution 1. Approve Establishment and Application for Issuance of Asset-backed Securities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI POWER LTD Court Meeting 01/11/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CAPITA PLC EGM 01/11/2022 United Kingdom | Resolution 1. Approve Disposal of Capita's Pay360 Payment Solutions Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COUNTRYSIDE PARTNERSHIPS PLC Court Meeting 01/11/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | Against | • Offer price undervalues the company |
| | Resolution 1. Approve Matters Relating to the Recommended Cash and Share Combination of Countryside Partnerships plc and Vistry Group plc | Against | • Offer price undervalues the company |
| Event | Resolution | Vote Action | Voting Reason |
| HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A. (THE) EGM 01/11/2022 | Resolution 1. Approve Spin-Off Agreement | For | |
| | Resolution 2. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Mid Cap Investment Trust PLC AGM 01/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect John Evans as Director | For | |
| | Resolution 6. Elect Lisa Gordon as Director | For | |
| | Resolution 7. Re-elect Richard Gubbins as Director | For | |

| | Resolution 8. Re-elect Margaret Payn as Director | For | |
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| | Resolution 9. Re-elect Hannah Philp as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Murray Income Trust PLC AGM 01/11/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Company's Dividend Policy | For | |
| | Resolution 4. Elect Nandita Sahgal Tully as Director | For | |
| | Resolution 5. Re-elect Stephanie Eastment as Director | For | |
| | Resolution 6. Re-elect Alan Giles as Director | For | |
| | Resolution 7. Re-elect Merryn Somerset Webb as Director | For | |
| | Resolution 8. Re-elect Peter Tait as Director | For | |
| | Resolution 9. Re-elect Neil Rogan as Director | For | |

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| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POSTAL SAVINGS BANK OF CHINA CO LTD EGM (A Shares) 01/11/2022 China | Resolution 1. Approve Adjustment to Deposit Agency Fee Rates for Agency Renminbi Personal Deposit Taking Business by Postal Savings Bank of China and China Post Group | For | |
| | Resolution 1. Approve Adjustment to Deposit Agency Fee Rates for Agency Renminbi Personal Deposit Taking Business by Postal Savings Bank of China and China Post Group | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| VISTRY GROUP PLC EGM 01/11/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Recommended Cash and Share Combination of Vistry Group plc and Countryside Partnerships plc | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the interests of existing Vistry shareholders will be substantially diluted as a result of the Combination. However, it is acknowledged that the benefits of the combination will benefit the company from a strategic and financial perspective, and from the perspective of gaining synergies. |
| | Resolution 2. Authorise Issue of Equity in Connection with the Combination | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the interests of existing Vistry shareholders will be substantially diluted as a result of the Combination. However, it is acknowledged that the benefits of the combination will benefit the company from a strategic and financial perspective, and from the perspective of gaining synergies. |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 01/11/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 3. Amend Working Management Method for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Aberforth Split Level Income Trust plc AGM 31/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Graeme Bissett as Director | For | |

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| | Resolution 4. Re-elect Dominic Fisher as Director | For | |
| | Resolution 5. Re-elect Angus Gordon Lennox as Director | For | |
| | Resolution 6. Re-elect Graham Menzies as Director | For | |
| | Resolution 7. Re-elect Lesley Jackson as Director | For | |
| | Resolution 8. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| B&M EUROPEAN VALUE RETAIL SA AGM 31/10/2022 Luxembourg | Resolution 1. Elect Oliver Tant as Director | For | |
| | Resolution 2. Elect Mike Schmidt as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CITY OF LONDON INVESTMENT GROUP PLC AGM 31/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Pay arrangements too short term focussed • Lack of performance related pay |
| | Resolution 3. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Excessive pay levels • Lack of performance related pay |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Barry Aling as Director | For | |
| | Resolution 6. Re-elect Thomas Griffith as Director | For | |
| | Resolution 7. Re-elect Rian Dartnell as Director | For | |

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| | Resolution 8. Re-elect Tazim Essani as Director | For | |
| | Resolution 9. Re-elect George Karpus as Director | For | |
| | Resolution 10. Re-elect Peter Roth as Director | For | |
| | Resolution 11. Re-elect Jane Stabile as Director | For | |
| | Resolution 12. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Trustees of the Employee Benefit Trust to Hold Ordinary Shares in the Capital of the Company for and on Behalf of the ESOP and Employee Incentive Plan | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| COPART INC. EGM 31/10/2022 | Resolution 1. Increase Authorized Common Stock | For | |
| | Resolution 2. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVE ENERGY CO LTD EGM 31/10/2022 China | Resolution 1. Approve Signing of Yiwei Lithium Energy Storage and Power Battery Project Investment Agreement | For | |
| | Resolution 2. Approve Capital Injection | For | |
| | Resolution 3. Approve Equity Acquisition | Against | • Lack of disclosure |
| | Resolution 4. Amend Remuneration and Evaluation Plan of Directors and Senior Management Members as well as Remuneration of Directors | For | |
| | Resolution 5. Amend Remuneration Plan of Supervisors and Remuneration of Supervisors | For | |
| | Resolution 6. Approve Capital Injection to Jingmen Xinzhoubang New Materials Co., Ltd. | For | |
| | Resolution 7. Approve Financial Leasing Business | For | |
| | Resolution 8. Approve Provision of Guarantee of Yiwei Dongli | For | |
| | Resolution 9. Approve Adjustment and Increase Provision of Guarantee | For | |

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| | Resolution 10. Approve Investment in the Construction of Cylindrical Lithium Battery Manufacturing Projects | For | |
| | Resolution 11.1. Elect Liu Jincheng as Director | Abstain | • Non-independent director being proposed |
| | Resolution 11.2. Elect Liu Jianhua as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 11.3. Elect Jiang Min as Director | For | |
| | Resolution 11.4. Elect Ai Xinping as Director | For | |
| | Resolution 12.1. Elect Tang Yong as Director | For | |
| | Resolution 12.2. Elect Li Chungue as Director | For | |
| | Resolution 12.3. Elect Zhan Qijun as Director | For | |
| | Resolution 13.1. Elect Zhu Yuan as Supervisor | For | |
| | Resolution 13.2. Elect Zeng Yongfang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD EGM 31/10/2022 China | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |

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| HANGZHOU SILAN MICROELECTRONICS CO LTD EGM 31/10/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | Against | • Insufficient information |
| | Resolution 2.1. Approve Share Type and Par Value | Against | • Insufficient information |
| | Resolution 2.2. Approve Issue Manner and Issue Time | Against | • Insufficient information |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | Against | • Insufficient information |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Principles | Against | • Insufficient information |
| | Resolution 2.5. Approve Issue Size | Against | • Insufficient information |
| | Resolution 2.6. Approve Lock-up Period | Against | • Insufficient information |
| | Resolution 2.7. Approve Listing Exchange | Against | • Insufficient information |
| | Resolution 2.8. Approve Distribution Arrangement of Undistributed Earnings | Against | • Insufficient information |
| | Resolution 2.9. Approve Resolution Validity Period | Against | • Insufficient information |
| | Resolution 2.1. Approve Amount and Use of Proceeds | Against | • Insufficient information |
| | Resolution 3. Approve Private Placement of Shares | Against | • Insufficient information |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | Against | • Insufficient information |

| | Resolution 5. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Against | • Insufficient information |
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| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | Against | • Insufficient information |
| | Resolution 7. Approve Related Party Transactions in Connection to Private Placement | Against | • Lack of transparency |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | Against | • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| HONG LEONG FINANCIAL GROUP BHD AGM 31/10/2022 Malaysia | Resolution 1. Approve Directors' Fees and Other Benefits | For | |
| | Resolution 2. Elect Leong Ket Ti as Director | For | |
| | Resolution 3. Elect Noorma binti Raja Othman as Director | For | |
| | Resolution 4. Elect Emily Kok as Director | For | |
| | Resolution 5. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |

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| | Resolution 7. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Hong Leong Company (Malaysia) Berhad (HLCM), GuoLine Capital Assets Limited (GCA) and Persons Connected with Them | For | |
| | Resolution 8. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions with Tower Real Estate Investment Trust (Tower REIT) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDEPENDENT INVESTMENT TRUST PLC EGM 31/10/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Reclassification of Shares | For | |
| | Resolution 2. Approve Matters Relating to the Scheme of Reconstruction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IOI CORPORATION BHD AGM 31/10/2022 Malaysia | Resolution 1. Elect Kong Sooi Lin as Director | For | |
| | Resolution 2. Elect Lee Yeow Seng as Director | For | |
| | Resolution 3. Elect Peter Chin Fah Kui as Director | For | |
| | Resolution 4. Approve Directors' Fees (Inclusive of Board Committees' Fees and Group Sustainability Steering Committee's Fee) | For | |

| | Resolution 5. Approve Directors' Benefits (Other than Directors' Fees) | For | |
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| | Resolution 6. Approve BDO PLT as Auditors and Authorize Audit and Risk Management Committee to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Authorize Share Repurchase Program | Against | • Company can pay too high a premium |
| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Jupiter US Smaller Companies PLC GBP AGM 31/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Lisa Booth as Director | For | |
| | Resolution 4. Re-elect Clive Parritt as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Tina Soderlund-Boley as Director | For | |
| | Resolution 6. Re-elect Stephen White as Director | For | |
| | Resolution 7. Reappoint Haysmacintyre as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA ELECTRIC POWER CORP EGM 31/10/2022 Korea (South) | Resolution 1. Amend Articles of Incorporation | For | |
| | Resolution 4.1. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| M&C SAATCHI Court Meeting 31/10/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | Against | • Offer price undervalues the company |
| | Resolution 1. Approve Matters Relating to the Acquisition of M&C Saatchi plc by Next Fifteen Communications Group plc | Against | • Offer price undervalues the company |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 31/10/2022 China | Resolution 1. Approve to Extend Commitment Period of Horizontal Competition Prevention by Ultimate Controller and Related Parties | For | |
| | Resolution 2. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| NORTHEAST SECURITIES CO LTD EGM 31/10/2022 | Resolution 1. Approve Amendments to Articles of Association | For | |

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| China | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Working Rules for Independent Directors | For | |
| | Resolution 4. Amend Management System for Company Shares Held by Directors, Supervisors and Senior Management Members and Their Changes | For | |
| | Resolution 5. Amend Related Party Transaction System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUPERDRY PLC AGM 31/10/2022 United Kingdom | Resolution 1. Re-elect Julian Dunkerton as Director | For | |
| | Resolution 2. Re-elect Georgina Harvey as Director | For | |
| | Resolution 3. Re-elect Alastair Miller as Director | For | |
| | Resolution 4. Re-elect Peter Sjolander as Director | For | |
| | Resolution 5. Re-elect Helen Weir as Director | For | |
| | Resolution 6. Re-elect Shaun Wills as Director | For | |
| | Resolution 7. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD EGM 31/10/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN YUNTIANHUA CO LTD EGM 31/10/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI TOTAL GAS LTD EGM 30/10/2022 India | Resolution 1. Elect Ahlem Friga-Noy as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASYMCHEM LABORATORIES TIANJIN CO LTD Class Meeting 28/10/2022 China | Resolution 1. Approve Repurchase and Cancellation of Part of Restricted A Shares Granted Under the 2020 Restricted A Share Incentive Scheme | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Part of Restricted A Shares Granted Under the 2021 Restricted A Share Incentive Scheme | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 1. Approve Project under the Investment Agreement entered into with the Management Committee of Taixing Economic Development Zone, Jiangsu Province | For | |
| | Resolution 2. Approve Change in the Use of Part of Proceeds and Establishment of New Proceeds-Funded Projects | For | |
| | Resolution 3. Approve Change in the Implementation Entity, Project Name and Implementation Location of Some Proceeds-Funded Projects | For | |
| | Resolution 4. Approve Repurchase and Cancellation of Part of Restricted A Shares Granted Under the 2020 Restricted A Share Incentive Scheme | For | |

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| | Resolution 5. Approve Repurchase and Cancellation of Part of Restricted A Shares Granted Under the 2021 Restricted A Share Incentive Scheme | For | |
| | Resolution 6. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOWBELL NO 2 PLC BOWBL_2 Bondholder 28/10/2022 United Kingdom | Resolution 1. Approve Extraordinary Resolution as per Meeting Notice | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CARSALES.COM LTD AGM 28/10/2022 Australia | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3a. Elect Kim Anderson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3b. Elect David Wiadrowski as Director | For | |
| | Resolution 4a. Approve Grant of Rights to Cameron McIntyre | For | |
| | Resolution 4b. Approve Grant of Performance Rights to Cameron McIntyre | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate change of control provisions • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CONCH ENVIRONMENT PROTECTION HOLDINGS LTD | Resolution 1a. Elect Li Qunfeng as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |

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| EGM 28/10/2022 Cayman Islands | Resolution 1b. Elect Li Xiaobo as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1c. Elect Ma Wei as Director | For | |
| | Resolution 1d. Elect Liao Dan as Director | For | |
| | Resolution 1e. Elect Fan Zhan as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1f. Authorize Board to Fix Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MEHECO GROUP CO LTD EGM 28/10/2022 China | Resolution 1. Elect Che Lingyun as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA NATIONAL BUILDING MATERIAL CO LTD EGM 28/10/2022 China | Resolution 1. Approve Asset Purchase Agreement, Compensation Agreement, and Related Transactions | For | |
| | Resolution 2. Approve Proposed Revised Annual Cap and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA SHENHUA ENERGY CO LTD EGM (A Shares) 28/10/2022 China | Resolution 1. Approve Shareholder Return Plan | For | |
| | Resolution 2. Approve Supplement Agreement to Amend Annual Caps of Daily Balance of Deposits Under the Financial Services Agreement and Revision of Certain Clauses of the Financial Services Agreement | Against | • Material governance concerns |
| | Resolution 1. Approve Shareholder Return Plan | For | |
| | Resolution 2. Approve Supplement Agreement to Amend Annual Caps of Daily Balance of Deposits Under the Financial Services Agreement and Revision of Certain Clauses of the Financial Services Agreement | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| HANWHA SOLUTIONS CORP EGM 28/10/2022 Korea (South) Republic of | Resolution 1. Amend Articles of Incorporation | For | |
| | Resolution 2. Elect Kim In-hwan as Inside Director | For | |
| | Resolution 3. Approve Split-Off Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INDUSTRIAL & INFRASTRUCTURE FUND INVESTMENT CORP EGM 28/10/2022 Japan | Resolution 1. Amend Articles to Amend Dividend Payout Policy - Amend Provisions on Deemed Approval System - Amend Asset Management Compensation | For | |
| | Resolution 2. Elect Executive Director Honda, Kumi | For | |
| | Resolution 3.1. Elect Supervisory Director Usami, Yutaka | For | |
| | Resolution 3.2. Elect Supervisory Director Ohira, Koki | For | |
| | Resolution 3.3. Elect Supervisory Director Bansho, Fumito | For | |
| | Resolution 4.1. Elect Alternate Executive Director Ueda, Hidehiko | For | |
| | Resolution 4.2. Elect Alternate Executive Director Moritsu, Masa | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KALRAY SA EGM 28/10/2022 France | Resolution 1. Approve Reduction in Share Capital Pursuant to Losses Through Reduction of Par Value; Acknowledge Reconstitution of the Company Capital | For | |
| | Resolution 2. Pursuant to Item 1 Above, Amend Bylaws Accordingly | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LINGYI ITECH GUANGDONG CO EGM 28/10/2022 China | Resolution 1. Approve Issuance of GDR and Listing on London Stock Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |

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| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying A Shares | For | |
| | Resolution 2.7. Approve Manner of Pricing | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Conversion Restriction Period of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.11. Approve Underwriting Manner | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR for Fund-raising Use Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Forward Rollover Profit Distribution Plan | For | |

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| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members as well as Prospectus Liability Insurance | For | |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 11. Elect Cai Yuanqing as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA AGM 28/10/2022 Italy | Resolution 1a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1b. Approve Allocation of Income | For | |
| | Resolution 2a. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels |
| | Resolution 2b. Approve Second Section of the Remuneration Report | For | |
| | Resolution 2c. Approve Severance Payments Policy | For | |
| | Resolution 2d. Approve Annual Performance Share Scheme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE GROUP CO LTD EGM | Resolution 1. Amend Articles of Association | For | |

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| 28/10/2022 China | Resolution 2. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKYCITY ENTERTAINMENT GROUP LTD AGM 28/10/2022 New Zealand | Resolution 1. Elect Kate Hughes as Director | For | |
| | Resolution 2. Elect Glenn Davis as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3. Authorize Board to Fix Remuneration of the Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAYLOR MARITIME INVESTMENTS LTD EGM 28/10/2022 Guernsey Channel Islands | Resolution 1. Adopt New Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANKUANG ENERGY GROUP CO LTD EGM (A Shares) 28/10/2022 China | Resolution 1. Approve Absorption and Merger Agreement | For | |
| | Resolution 2.01. Approve First Financial Services Agreement, Proposed Annual Caps and Related Transactions | Against | • Material governance concerns |
| | Resolution 2.02. Approve Second Financial Services Agreement, Proposed Annual Caps and Related Transactions | Against | • Material governance concerns |

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| | Resolution 1. Approve Absorption and Merger Agreement | For | |
| | Resolution 2.01. Approve First Financial Services Agreement, Proposed Annual Caps and Related Transactions | Against | • Material governance concerns |
| | Resolution 2.02. Approve Second Financial Services Agreement, Proposed Annual Caps and Related Transactions | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| ALLEGRO.EU SA AGM 27/10/2022 Luxembourg | Resolution 1. Approve Co-optation of Roy Perticucci as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF JIANGSU CO LTD EGM 27/10/2022 China | Resolution 1. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 2. Amend Equity Management Measures | Against | • Lack of disclosure |
| | Resolution 3. Elect Ge Renyu as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIO-TECHNE CORP AGM 27/10/2022 United States | Resolution 1. Fix Number of Directors at Nine | For | |
| | Resolution 2a. Elect Director Robert V. Baumgartner | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2b. Elect Director Julie L. Bushman | For | |

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| | Resolution 2c. Elect Director John L. Higgins | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2d. Elect Director Joseph D. Keegan | For | |
| | Resolution 2e. Elect Director Charles R. Kummeth | For | |
| | Resolution 2f. Elect Director Roeland Nusse | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2g. Elect Director Alpna Seth | For | |
| | Resolution 2h. Elect Director Randolph Steer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2i. Elect Director Rupert Vessey | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Inadequate response despite low support at last AGM • Poor disclosure • Lack of performance related pay |
| | Resolution 4. Approve Stock Split | For | |
| Event CATALENT INC AGM 27/10/2022 United States | Resolution 5. Ratify KPMG, LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1a. Elect Director Madhavan Madhu Balachandran | For | |
| | Resolution 1b. Elect Director Michael J. Barber | For | |

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| | Resolution 1c. Elect Director J. Martin Carroll | Against | • Diversity issues |
| | Resolution 1d. Elect Director John Chiminski | For | |
| | Resolution 1e. Elect Director Rolf Classon | For | |
| | Resolution 1f. Elect Director Rosemary A. Crane | For | |
| | Resolution 1g. Elect Director Karen Flynn | For | |
| | Resolution 1h. Elect Director John J. Greisch | For | |
| | Resolution 1i. Elect Director Christa Kreuzburg | For | |
| | Resolution 1j. Elect Director Gregory T. Lucier | Against | • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1k. Elect Director Donald E. Morel, Jr. | For | |
| | Resolution 1l. Elect Director Alessandro Maselli | For | |
| | Resolution 1m. Elect Director Jack Stahl | For | |
| | Resolution 1n. Elect Director Peter Zippelius | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CHALLENGER LTD AGM | Resolution 2a. Elect Masahiko Kobayashi as Director | For | |

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| 27/10/2022 Australia | Resolution 2b. Elect JoAnne Stephenson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage • Re-testing permitted • Too much vesting at threshold or median performance |
| | Resolution 4. Approve Grant of Hurdled Performance Share Rights to Nicolas Hamilton | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Re-testing permitted • Too much vesting at threshold or median performance |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CINDA ASSET MANAGEMENT CO LTD EGM 27/10/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 5. Elect Liang Qiang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| City of London Investment Trust PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 27/10/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Sir Laurie Magnus as Director | For | |
| | Resolution 4. Re-elect Ominder Dhillon as Director | For | |
| | Resolution 5. Re-elect Robert Holmes as Director | For | |
| | Resolution 6. Re-elect Clare Wardle as Director | For | |
| | Resolution 7. Re-elect Samantha Wren as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Market Purchase of the Preferred Stock | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

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| | Resolution 16. Authorise the Company to Use Electronic Communications | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EBOS GROUP LTD AGM 27/10/2022 New Zealand | Resolution 1. Elect Mark Bloom as Director | For | |
| | Resolution 2. Elect Stuart McLauchlan as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Authorize Board to Fix Remuneration of the Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD EGM 27/10/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONG LEONG BANK BHD AGM 27/10/2022 Malaysia | Resolution 1. Approve Directors' Fees and Other Benefits | For | |
| | Resolution 2. Elect Tan Kong Khoo as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3. Elect Md Hamzah bin Md Kassim as Director | For | |
| | Resolution 4. Elect Lau Souk Huan as Director | For | |
| | Resolution 5. Elect Cheong Soo Ching as Director | For | |

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| | Resolution 6. Elect Fa'izah binti Mohamed Amin as Director | For | |
| | Resolution 7. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 9. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOPSON DEVELOPMENT HOLDINGS LTD EGM 27/10/2022 Bermuda | Resolution 1. Approve Issuance of Bonus Shares and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YITAI COAL CO LTD EGM 27/10/2022 China | Resolution 1. Approve Adjustment to the Estimates of the Provision of Guarantee for Commercial Acceptance Bill Financing Business | Against | • Lack of transparency |
| | Resolution 2. Approve Revision of the Original Annual Caps under the Yitai Group Framework Agreement on Purchase and Sale of Products and Services | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JB HI-FI LTD AGM | Resolution 2a. Elect Mark Powell as Director | For | |

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| 27/10/2022 Australia | Resolution 2b. Elect Beth Laughton as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 4a. Approve Grant of Restricted Shares to Terry Smart | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4b. Approve Grant of Restricted Shares to Nick Wells | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| PEOPLES INSURANCE COMPANY GROUP OF CHINA LTD EGM (A Shares) 27/10/2022 | Resolution 1. Elect Xiao Jianyou as Director | For | |
| | Resolution 1. Elect Xiao Jianyou as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PICC PROPERTY AND CASUALTY CO LTD EGM 27/10/2022 China | Resolution 1. Elect Li Weibin as Director | For | |
| | Resolution 2. Elect Qu Xiaobo as Director | For | |
| | Resolution 3. Elect Dong Qingxiu as Supervisor | For | |
| | Resolution 4. Elect Carson Wen as Supervisor | For | |
| | Resolution 5. Approve Plan on Authorization to the Board of Directors by Shareholders' General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REECE LTD AGM 27/10/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Elect Tim Poole as Director | Against | <ul style="list-style-type: none"> • Diversity issues • TCFD issues • Ethnic diversity issues |

| | Resolution 3. Elect Bruce C. Wilson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
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| | Resolution 4. Approve Grant of Performance Rights to Peter Wilson | For | |
| | Resolution 5. Approve the Increase in the Maximum Aggregate Fees of Non-Executive Directors | Against | <ul style="list-style-type: none"> • Inappropriate increase to fees |
| Event | Resolution | Vote Action | Voting Reason |
| SALMAR ASA EGM 27/10/2022 Norway | Resolution 1. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 3. Remove Deadline for the Merger with Norway Royal Salmon ASA | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTH32 LTD AGM 27/10/2022 Australia | Resolution 2a. Elect Frank Cooper as Director | Against | <ul style="list-style-type: none"> • TCFD issues • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2b. Elect Ntombifuthi (Futhi) Mtoba as Director | For | |

| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution because in FY22, the board approved one-off transitional LTI for Economidis and Pillay following their appointment to the Lead Team to address the potential shortfall in vesting in 2024. These awards are performance based and have the same TSR performance hurdles as the FY22 LTI, but are measured over a three-year period. While one-off awards are not supported, we note that this award was granted to compensate any remuneration outstanding that the director would otherwise be eligible to receive on account of becoming a team lead. The new LTI is fully performance-based. |
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| | Resolution 4. Approve Grant of Rights to Graham Kerr | For | |
| | Resolution 5. Approve Advisory Vote on Climate Change Action Plan | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| Event | Resolution | Vote Action | Voting Reason |
| UNISPLENDOUR CORP LTD EGM 27/10/2022 China | Resolution 1. Approve Extension of the Exercise Period of Put Options | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESFARMERS LTD AGM 27/10/2022 Australia | Resolution 2a. Elect Jennifer Anne Westacott as Director | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 2b. Elect Michael (Mike) Roche as Director | For | |
| | Resolution 2c. Elect Sharon Lee Warburton as Director | For | |

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| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as targets have not been disclosed for half of the KEEP performance shares granted to Divisional KMPs (EBIT/ROC and Gross Transaction Value). There is also a lack of detailed disclosure on the Absolute Operational target Portfolio management and investment outcomes (20% of KEEP Performance shares for CEO and CFO). However, with regard to the CEO grant, while the level of disclosure for investment outcomes target has room to improve, the majority of targets are disclosed. We will engage with the company to express this concern. |
| | Resolution 4. Approve Grant of KEEPP Deferred Shares and KEEPP Performance Shares to Robert Scott | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as a considerable proportion of the KEEPP award is based on achieving non-financial outcomes that are typically considered to fall within the remit of the CEO's core day-job responsibilities. We will engage with the company to express our need for these targets to be more elaborate. |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI GREEN ENERGY LTD EGM 26/10/2022 India | Resolution 1. Elect Ahlem Friga Noy as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC ELECTROMECHANICAL SYSTEMS CO LTD EGM 26/10/2022 China | Resolution 1. Approve Absorption Merger via Share Swap and Raising Supporting Funds as well as Related Party Transactions Complies with Relevant Laws and Regulations | For | |

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| | Resolution 2. Approve Transaction Constitute as Related Party Transaction | For | |
| | Resolution 3.1. Approve Absorption Merger via Share Swap of Both Parties | For | |
| | Resolution 3.2. Approve Type and Par Value | For | |
| | Resolution 3.3. Approve Share Swap Object and Equity Registration Date of Merger Implementation | For | |
| | Resolution 3.4. Approve Conversion Price and Conversion Ratio | For | |
| | Resolution 3.5. Approve Number of Shares to be Issued | For | |
| | Resolution 3.6. Approve Listing Location | For | |
| | Resolution 3.7. Approve Treatment of Shares Held by Converting Shareholders with Restricted Rights | For | |
| | Resolution 3.8. Approve AVIC Electronic Dissenting Shareholders' Interest Protection Mechanism | For | |
| | Resolution 3.9. Approve AVIC Electromechanical Dissenting Shareholders' Interest Protection Mechanism | For | |
| | Resolution 3.1. Approve Disposal of Creditor's Rights and Debts Involved in this Transaction | For | |

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| | Resolution 3.11. Approve Transitional Arrangements | For | |
| | Resolution 3.12. Approve Arrangements for the Transfer or Delivery of the Relevant Assets Involved in this Transaction | For | |
| | Resolution 3.13. Approve Staff Placement | For | |
| | Resolution 3.14. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 3.15. Approve Amount of Raised Funds | For | |
| | Resolution 3.16. Approve Type and Par Value in Connection to Raising Supporting Funds | For | |
| | Resolution 3.17. Approve Target Subscribers and Issue Manner | For | |
| | Resolution 3.18. Approve Pricing Basis and Issue Price | For | |
| | Resolution 3.19. Approve Issue Size | For | |
| | Resolution 3.2. Approve Listing Exchange | For | |
| | Resolution 3.21. Approve Lock-Up Period | For | |
| | Resolution 3.22. Approve Rollover Undistributed Profit Arrangement | For | |
| | Resolution 3.23. Approve Usage of Raised Funds | For | |
| | Resolution 3.24. Approve Resolution Validity Period | For | |

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| | Resolution 4. Approve Draft Report and Summary on Absorption Merger via Share Swap and Raising Supporting Funds as well as Related Party Transactions | For | |
| | Resolution 5. Approve this Merger Constitutes as Major Asset Reorganization But Does Not Constitute as Reorganization and Listing | For | |
| | Resolution 6. Approve Proposal on Approving Financial Reports Related to the Transaction | For | |
| | Resolution 7. Approve Confirmation of Valuation Report on Absorption Merger via Share Swap and Raising Supporting Funds as well as Related Party Transactions | For | |
| | Resolution 8. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing | For | |
| | Resolution 9. Approve Transaction Complies with Article 4 of Provisions on Several Issues Regulating the Major Asset Restructuring of Listed Companies | For | |

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| | Resolution 10. Approve Transaction Complies with Article 11 and Article 43 of the Management Approach Regarding Major Asset Restructuring of Listed Companies | For | |
| | Resolution 11. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
| | Resolution 12. Approve Plan on Absorption Merger via Share Swap and Raising Supporting Funds as well as Related Party Transactions and Its Summary | For | |
| | Resolution 13. Approve Signing of Conditional Agreement on Absorption Merger via Share Swap | For | |
| | Resolution 14. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 15. Approve Signing of Financial Services Framework Agreement | Against | • Lack of transparency |
| | Resolution 16. Elect Zhang Yaojun as Non-independent Director | For | |
| | Resolution 17.1. Elect Wang Zhengping as Director | For | |
| | Resolution 17.2. Elect Shen Zhaohui as Director | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| AVICHINA INDUSTRY & TECHNOLOGY CO LTD EGM 26/10/2022 China | Resolution 1. Approve Share Swap and Absorption Agreement and Related Transactions | For | |
| | Resolution 2. Approve Subscription Agreements and Related Transactions | For | |
| | Resolution 3. Elect Liu Bingjun as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MINMETALS RARE EARTH CO LTD EGM 26/10/2022 China | Resolution 1.1. Elect Dong Xianting as Director | For | |
| | Resolution 1.2. Elect Guo Huihu as Director | For | |
| | Resolution 2.1. Elect Yang Jie as Supervisor | For | |
| | Resolution 2.2. Elect Li Xueqiang as Supervisor | For | |
| | Resolution 2.3. Elect Wang Qing as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEXUS PROPERTY GROUP AGM 26/10/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Poor performance linkage |
| | Resolution 2. Approve Grant of Performance Rights to Darren Steinberg | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Inadequate performance linkage |
| | Resolution 3.1. Elect Mark Ford as Director | For | |

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| | Resolution 3.2. Elect Nicola Roxon as Director | For | |
| | Resolution 3.3. Elect Elana Rubin as Director | For | |
| | Resolution 4. Approve Constitutional Amendments | For | |
| | Resolution 5. Approve the Conditional Spill Resolution | Against | • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| FLETCHER BUILDING LTD AGM 26/10/2022 New Zealand | Resolution 1. Elect Peter Crowley as Director | Against | • Diversity issues |
| | Resolution 2. Authorize Board to Fix Remuneration of the Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD EGM 26/10/2022 China | Resolution 1. Elect Zhou Kaiqi as Non-independent Director | For | |
| | Resolution 2. Approve Proposal on the New Labor Outsourcing Mode of Private Offering Investment Projects | For | |
| | Resolution 3.1. Approve Determination Basis and Scope of Incentive Objects | Against | • LTIs too short term focussed |
| | Resolution 3.2. Approve Source, Quantity and Allocation of Performance Shares | Against | • LTIs too short term focussed |
| | Resolution 3.3. Approve Timing of this Program | Against | • LTIs too short term focussed |
| | Resolution 3.4. Approve Grant Price of Performance Shares and Determination Method of Grant Price | Against | • LTIs too short term focussed |

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| | Resolution 3.5. Approve Granting and Unlocking of Performance Shares | Against | • LTIs too short term focussed |
| | Resolution 3.6. Approve Adjustment Methods and Procedures for Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3.7. Approve Accounting for Performance Shares | Against | • LTIs too short term focussed |
| | Resolution 3.8. Approve Implementation Procedures for Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3.9. Approve Rights and Obligations of the Company/Incentive Objects | Against | • LTIs too short term focussed |
| | Resolution 3.1. Approve Handling of Changes in the Company/Incentive Objects | Against | • LTIs too short term focussed |
| | Resolution 3.11. Approve Principles of Repurchase and Cancellation of Performance Shares | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 6. Approve Completion of Convertible Bond Raising Investment Project and Use of Raised Funds to Replenish Working Capital | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| Mid Wynd International Investment Trust PLC AGM 26/10/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Russell Napier as Director | For (Exceptional) | In normal circumstances we would not be able to support as this director is not independent (due to having served on the Board for a significant amount of time) and the board comprises more than one non-independent director. However, as the company has made positive changes during the year we will support but keep under review. |
| | Resolution 5. Re-elect Diana Bartlett as Director | For | |
| | Resolution 6. Re-elect David Kidd as Director | For | |
| | Resolution 7. Re-elect Alan Scott as Director | For (Exceptional) | In normal circumstances we would not be able to support as this director is not independent (due to having served on the Board for a significant amount of time) and the board comprises more than one non-independent director. However, as the company has made positive changes during the year we will support but keep under review. |
| | Resolution 8. Reappoint Johnston Carmichael LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |

| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 13. Adopt New Articles of Association | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PARKER HANNIFIN CORPORATION AGM 26/10/2022 United States | Resolution 1a. Elect Director Lee C. Banks | For | |
| | Resolution 1b. Elect Director Jillian C. Evanko | For | |
| | Resolution 1c. Elect Director Lance M. Fritz | For | |
| | Resolution 1d. Elect Director Linda A. Harty | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director William F. Lacey | For | |
| | Resolution 1f. Elect Director Kevin A. Lobo | For | |
| | Resolution 1g. Elect Director Joseph Scaminace | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Ake Svensson | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Laura K. Thompson | For | |
| | Resolution 1j. Elect Director James R. Verrier | For | |
| | Resolution 1k. Elect Director James L. Wainscott | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Diversity issues |

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| | Resolution 1. Elect Director Thomas L. Williams | Against | • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Inappropriate change of control provisions • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PYLON TECHNOLOGIES CO LTD EGM 26/10/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 2.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 2.3. Amend Management System to Prevent Capital Occupation by Controlling Shareholders and Related Parties | Against | • Lack of disclosure |
| | Resolution 2.4. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 2.5. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 2.6. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 3.1. Elect Wei Zaisheng as Director | For | |
| | Resolution 3.2. Elect Zhai Weidong as Director | For | |

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| | Resolution 3.3. Elect Tan Wen as Director | For | |
| | Resolution 3.4. Elect Zhang Jinzhu as Director | For | |
| | Resolution 3.5. Elect Bian Erhao as Director | For | |
| | Resolution 4.1. Elect Jiang Bailing as Director | For | |
| | Resolution 4.2. Elect Ge Hongyi as Director | For | |
| | Resolution 4.3. Elect Zheng Honghe as Director | For | |
| | Resolution 5.1. Elect Hao Bo as Supervisor | For | |
| | Resolution 5.2. Elect Wang Yicheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINO LAND CO LTD AGM 26/10/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Daryl Ng Win Kong as Director | Against | • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Ringo Chan Wing Kwong as Director | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Gordon Lee Ching Keung as Director | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Victor Tin Sio Un as Director | Against | • Lack of independence on Board |
| | Resolution 3.5. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5.1. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5.2. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5.3. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Adopt New Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| TABCORP HOLDINGS LTD AGM 26/10/2022 Australia | Resolution 2a. Elect Justin Milne as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Ethnic diversity issues |
| | Resolution 2b. Elect Brett Chenoweth as Director | For | |
| | Resolution 2c. Elect Raelene Murphy as Director | For (Exceptional) | Under normal circumstances, we would have voted against the election of this new director as she has 5 Board positions in total, raising concerns over how she contributes a sufficient amount of time to this new role. However, we have exceptionally supported her re-election as we have noted that she will be stepping down from one of the boards (Altium) in November 2022 . |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Too much vesting at threshold or median performance • Inappropriate discretionary payments |

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| | Resolution 4. Approve Grant of Options to Adam Rytenskild | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| TIANMA MICROELECTRONICS CO LTD EGM 26/10/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Use of Proceeds | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |

| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
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| | Resolution 6. Approve Conditional Shares Subscription Agreement in Connection to the Private Placement | For | |
| | Resolution 7. Approve Whitewash Waiver and Related Transactions | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 9. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 10. Approve Commitment from Controlling Shareholder, Ultimate Controller, Directors and Senior Management Regarding Counter-dilution Measures in Connection to the Private Placement | For | |
| | Resolution 11. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| WHITEHAVEN COAL LTD AGM 26/10/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Material governance concerns • Lack of performance related pay |
| | Resolution 2. Elect Mark Vaile as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • TCFD issues |

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| | Resolution 3. Approve On-Market Buy-Back | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines • Lack of disclosure |
| | Resolution 4. Approve Off-Market Tender Buy-Back | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines • Lack of disclosure |
| | Resolution 5. Approve the Amendments to the Company's Constitution | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 6. Approve Capital Protection | For (Exceptional) | <p>A vote FOR this proposal is considered warranted, as shareholders would benefit from additional information and greater transparency about the impact that climate change may have on the company and its operations, and the actions that the company is taking to mitigate associated risks. Market Forces supports a group of shareholders, holding approximately 0.002 percent of the company's ordinary shares, who have given notice under section 249N of the Corporations Act 2001 requisitioning a special resolution to amend the company's constitution (Item 5), and a resolution requesting the company to disclose information that demonstrates how the company's capital expenditure and operations pertaining to coal assets will be managed in a manner consistent with a scenario in which global energy emissions reach net zero by 2050.</p> <p>Additionally, while the company supports the Paris Agreement and the publication of the International Energy Agency's Net-Zero by 2050 scenario, it is worth noting that they have not set any GHG reduction targets and there is no disclosure of their scope 3 GHG emissions, which overall is well behind market practice. While not legally mandated, this has become best practice expected by many investors which companies have started to do. The company has not set any SBTI approved targets. In terms of TCFD disclosure, the company only partially meets expectations with regard to its risk management and metrics & targets categories.</p> |
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| | Resolution 7. Approve the Spill Resolution | For (Exceptional) | At the company's previous AGM held on 27 October 2021, more than 25 percent of the votes cast on the resolution relating to the adoption of the remuneration report for the year ended 30 June 2021 were against the adoption of the report. Hence, at least 25 percent against votes against Item 1 of this AGM will constitute a second strike for the company. The company has taken steps to address shareholder concerns after the 'first strike' at the 2021 AGM. The company's results were improved over the prior year. Nevertheless, concerns persist over the substantial increases to total fixed remuneration for the executive KMP and board fees for the non-executive directors in FY23. There are also concerns on the proposal to combine the STI and LTI plan into a Single Incentive Plan, particularly as the long-term component of the incentive plan is disclosed to be subject to a cost measure and a strategic priority delivery measure. Shareholder expectation in this market is for long-term incentives to be subject to challenging performance conditions which is aligned to the overall performance of the company. Shareholders may expect transparent disclosure in the FY23 remuneration report. |
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| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI EGM 26/10/2022 China | Resolution 1. Approve Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Employee share plan not deemed appropriate Inadequate disclosure |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Employee share plan not deemed appropriate Inadequate disclosure |

| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Employee share plan not deemed appropriate Inadequate disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| WOOLWORTHS GROUP LTD AGM 26/10/2022 Australia | Resolution 2a. Elect Jennifer Carr-Smith as Director | For | |
| | Resolution 2b. Elect Holly Kramer as Director | Against | <ul style="list-style-type: none"> Ethnic diversity issues Insufficient policies and targets on Biodiversity |
| | Resolution 2c. Elect Kathee Tesija as Director | Against | <ul style="list-style-type: none"> Ethnic diversity issues |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements Poor disclosure Poor performance linkage Inappropriate discretionary payments |
| | Resolution 4. Approve Grant of Performance Share Rights to Brad Banducci | Against | <ul style="list-style-type: none"> Potentially excessive awards Inadequate disclosure Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| XCMG CONSTRUCTION MACHINERY CO LTD EGM 26/10/2022 China | Resolution 1.1. Elect Yang Dongsheng as Director | For | |
| | Resolution 1.2. Elect Sun Lei as Director | For | |
| | Resolution 1.3. Elect Lu Chuan as Director | For | |
| | Resolution 1.4. Elect Shao Danlei as Director | For | |
| | Resolution 1.5. Elect Xia Yongyong as Director | For | |
| | Resolution 1.6. Elect Tian Yu as Director | Against | <ul style="list-style-type: none"> Cumulative voting - supporting more suitable director(s) |
| | Resolution 1.7. Elect Wan Guangshan as Director | For | |

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| | Resolution 2.1. Elect Geng Chengxuan as Director | Against | • Too many other time commitments |
| | Resolution 2.2. Elect Kuang Shidao as Director | For | |
| | Resolution 2.3. Elect Yang Lin as Director | For | |
| | Resolution 3.1. Elect Zhen Wenqing as Supervisor | For | |
| | Resolution 3.2. Elect Zhang Liankai as Supervisor | For | |
| | Resolution 3.3. Elect Cheng Qian as Supervisor | For | |
| | Resolution 3.4. Elect Zhang Xu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING NEW BUILDING MATERIALS PUBLIC LTD CO EGM 25/10/2022 China | Resolution 1. Elect Yu Kaijun as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CINTAS CORPORATION AGM 25/10/2022 United States | Resolution 1a. Elect Director Gerald S. Adolph | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director John F. Barrett | For | |
| | Resolution 1c. Elect Director Melanie W. Barstad | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Karen L. Carnahan | For | |

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| | Resolution 1e. Elect Director Robert E. Coletti | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Scott D. Farmer | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1g. Elect Director Joseph Scaminace | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1h. Elect Director Todd M. Schneider | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1i. Elect Director Ronald W. Tysoe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Eliminate Supermajority Vote Requirement for Business Combinations with Interested Persons | For | |
| | Resolution 5. Eliminate Supermajority Vote Requirement to Remove Directors for Cause | For | |

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| | Resolution 6. Eliminate Supermajority Vote Requirement for Shareholder Approval of Mergers, Share Exchanges, Asset Sales and Dissolutions | For | |
| | Resolution 7. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Although a single shareholder, the current executive chairman, would have the unilateral ability to call a special meeting at the proposed threshold, the company bylaws presently provide him with this ability. A lower ownership threshold to call special meetings is generally in the best interests of shareholders and the risk for abuse at the proposed threshold appears low. |
| | Resolution 8. Report on Political Contributions | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as increased disclosure of the company's direct political contributions and indirect political contributions through all tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits. |
| Event | Resolution | Vote Action | Voting Reason |
| GIANT NETWORK GROUP CO LTD EGM 25/10/2022 China | Resolution 1. Approve Cancellation of Partial Repurchased Shares and Reduction of Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAMMERSON PLC EGM | Resolution 1. Authorise Enhanced Scrip Dividend Alternative | For | |

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| 25/10/2022 United Kingdom | Resolution 2. Approve Cancellation of the Capital Redemption Reserve | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA EGM 25/10/2022 Spain | Resolution 1. Approve Purchase of 50 Boeing 737 Family Aircraft | For | |
| | Resolution 2. Approve Purchase of 37 Airbus A320neo Family Aircraft | For | |
| | Resolution 3. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YOKE TECHNOLOGY CO LTD EGM 25/10/2022 China | Resolution 1. Elect Yuan Lina as Independent Director | For | |
| | Resolution 2. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIVZON PHARMACEUTICAL GROUP INC EGM (A Shares) 25/10/2022 China | Resolution 1.1. Approve Purpose of Share Repurchase | For | |
| | Resolution 1.2. Approve Price Range of Shares to be Repurchased | For | |
| | Resolution 1.3. Approve Type, Number and Percentage of Shares to be Repurchased | For | |
| | Resolution 1.4. Approve Aggregate Amount of Funds Used for the Repurchase and the Source of Funds | For | |
| | Resolution 1.5. Approve Share Repurchase Period | For | |
| | Resolution 1.6. Approve Validity Period of the Resolution on the Share Repurchase | For | |

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| | Resolution 1.7. Approve Authorization for the Board to Handle All Related Matters | For | |
| | Resolution 1.1. Approve Purpose of Share Repurchase | For | |
| | Resolution 1.2. Approve Price Range of Shares to be Repurchased | For | |
| | Resolution 1.3. Approve Type, Number and Percentage of Shares to be Repurchased | For | |
| | Resolution 1.4. Approve Aggregate Amount of Funds Used for the Repurchase and the Source of Funds | For | |
| | Resolution 1.5. Approve Share Repurchase Period | For | |
| | Resolution 1.6. Approve Validity Period of the Resolution on the Share Repurchase | For | |
| | Resolution 1.7. Approve Authorization for the Board to Handle All Related Matters | For | |
| | Resolution 1A. Approve Purpose of Share Repurchase | For | |
| | Resolution 1B. Approve Price Range of Shares to be Repurchased | For | |
| | Resolution 1C. Approve Type, Number and Percentage of Shares to be Repurchased | For | |
| | Resolution 1D. Approve Aggregate Amount of Funds Used for the Repurchase and the Source of Funds | For | |

| | Resolution 1E. Approve Share Repurchase Period | For | |
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| | Resolution 1F. Approve Validity Period of the Resolution on the Share Repurchase | For | |
| | Resolution 1G. Approve Authorization for the Board to Handle All Related Matters | For | |
| | Resolution 1A. Approve Purpose of Share Repurchase | For | |
| | Resolution 1B. Approve Price Range of Shares to be Repurchased | For | |
| | Resolution 1C. Approve Type, Number and Percentage of Shares to be Repurchased | For | |
| | Resolution 1D. Approve Aggregate Amount of Funds Used for the Repurchase and the Source of Funds | For | |
| | Resolution 1E. Approve Share Repurchase Period | For | |
| | Resolution 1F. Approve Validity Period of the Resolution on the Share Repurchase | For | |
| | Resolution 1G. Approve Authorization for the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXT FIFTEEN COMMUNICATIONS GROUP PLC EGM 25/10/2022 United Kingdom | Resolution 1. Authorise Issue of Equity in Connection with the Acquisition | Against | <ul style="list-style-type: none"> Concerns over risk/cost or strategy |

| Event | Resolution | Vote Action | Voting Reason |
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| NORTHAM PLATINUM HOLDINGS LTD AGM 25/10/2022 South Africa | Resolution 1.1. Elect John Smithies as Director | For | |
| | Resolution 1.2. Elect Emily Kgosi as Director | For | |
| | Resolution 1.3. Elect Hester Hickey as Director | For | |
| | Resolution 2. Appoint Pricewaterhouse Coopers Incorporated as Auditors with AJ Rossouw as the Designated External Auditor Partner | For | |
| | Resolution 3.1. Re-elect Hester Hickey as Member of the Audit and Risk Committee | For | |
| | Resolution 3.2. Re-elect Yoza Jekwa as Member of the Audit and Risk Committee | For | |
| | Resolution 3.3. Elect Mcebisi Jonas as Member of the Audit and Risk Committee | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Inappropriate change of control provisions • Inappropriate service contract(s) |
| | Resolution 4.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 1. Approve Non-executive Directors' Fees | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Non-Execs receive pay other than fees |
| | Resolution 2. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |

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| | Resolution 3. Authorise Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| PINGDINGSHAN TIANAN COAL MINING CO LTD EGM 25/10/2022 China | Resolution 1. Approve Issuance of Perpetual Medium-term Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAYTRON TECHNOLOGY CO LTD EGM 25/10/2022 China | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| | Resolution 2. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> LTIs too short term focussed Performance awards to non-execs Inadequate performance linkage |
| | Resolution 3. Approve Measures for the Administration of the Assessment of Performance Shares Incentive Plans | Against | <ul style="list-style-type: none"> LTIs too short term focussed Performance awards to non-execs Inadequate performance linkage |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> LTIs too short term focussed Performance awards to non-execs Inadequate performance linkage |
| | Resolution 5.1. Elect Ma Hong as Director | Against | <ul style="list-style-type: none"> Combined CEO/Chairman Diversity issues |
| | Resolution 5.2. Elect Li Weicheng as Director | For | |
| | Resolution 5.3. Elect Zhao Fangyan as Director | For | |
| | Resolution 5.4. Elect Wang Hongchen as Director | Against | <ul style="list-style-type: none"> Member of certain sub-committees which is inappropriate |
| | Resolution 6.1. Elect Shao Huaizong as Director | For | |
| | Resolution 6.2. Elect Zhang Lishang as Director | For | |

| | Resolution 6.3. Elect Yu Hongbin as Director | For | |
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| | Resolution 7.1. Elect Liu Yan as Supervisor | For | |
| | Resolution 7.2. Elect Sun Ruishan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIO TINTO LTD EGM 25/10/2022 Australia | Resolution 1. Approve Proposed Joint Venture with China Baowu Steel Group Co., Ltd | For | |
| | Resolution 2. Approve Any Acquisition or Disposal of a Substantial Asset from or to China Baowu Steel Group Co., Ltd or its Associates Pursuant to a Future Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIO TINTO PLC EGM 25/10/2022 United Kingdom | Resolution 1. Approve Proposed Joint Venture with China Baowu Steel Group Co., Ltd | For | |
| | Resolution 2. Approve Any Acquisition or Disposal of a Substantial Asset from or to China Baowu Steel Group Co., Ltd or its Associates Pursuant to a Future Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI YUYUAN TOURIST MART GROUP CO LTD EGM 25/10/2022 China | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |

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| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to the Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Draft and Summary on Employee Share Purchase Plan | For (Exceptional) | <p>Under normal circumstances, we would not be able to support this resolution as in this plan, the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. While the company has included performance hurdles/vesting conditions to mitigate concerns over the discount, the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of the year.</p> <p>Mitigating, performance conditions apply, which is not a given for such plans, and the participants? list does not entail any recipient that is a significant shareholder.</p> |

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| | Resolution 5. Approve Management Method of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as in this plan, the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. While the company has included performance hurdles/vesting conditions to mitigate concerns over the discount, the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of the year. Mitigating, performance conditions apply, which is not a given for such plans, and the participants? list does not entail any recipient that is a significant shareholder. |
| | Resolution 6. Approve Authorization of the Board to Handle All Matters Related to the Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as in this plan, the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. While the company has included performance hurdles/vesting conditions to mitigate concerns over the discount, the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of the year. Mitigating, performance conditions apply, which is not a given for such plans, and the participants? list does not entail any recipient that is a significant shareholder. |
| Event | Resolution | Vote Action | Voting Reason |

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| TRITAX EUROBOX PLC EGM 25/10/2022 United Kingdom | Resolution 1. Approve Amendments to the Investment Management Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UK COMMERCIAL PROPERTY REIT LTD EGM 25/10/2022 Guernsey Channel Islands | Resolution 1. Approve the Continuation of the Company | Against | <ul style="list-style-type: none"> Discount to NAV has widened |
| Event | Resolution | Vote Action | Voting Reason |
| BONE THERAPEUTICS SA EGM 24/10/2022 Belgium | Resolution 2. Approve ALLOB Subscription Rights Plan | For | |
| | Resolution 3. Approve Issuance of ALLOB Subscription Rights without Preferential Subscription Right | For | |
| | Resolution 4. Approve Capital increase by Contribution in Kind by the Shareholders of Medsenic, a Simplified Joint-Stock Company | For | |
| | Resolution 5. Approve Subscription and Paying up of the New Shares and of the Share Premium by the Subscribers | For | |
| | Resolution 6. Acknowledgment of the Completion of the Capital Increase | For | |
| | Resolution 7. Approve Booking of the Share Premium on a Share Premium Account | For | |
| | Resolution 8. Amend Articles 5 of the Articles of Association | For | |

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| | Resolution 9. Approve Resignation of Directors | For | |
| | Resolution 10. Elect Francois Rieger, Veronique Pomi-Schneider, and Capital Grand Est, Permanently Represented by Jean-Francois Rax as Directors and Revital Rattenbach, and Terry Sadler as Independent Directors | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution • Inappropriate terms of office |
| | Resolution 11. Approve Remuneration of Executive Directors Francois Rieger and Veronique Pomi-Schneider | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 12. Approve Remuneration of Non-Executive Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 13. Approve Amended Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Uncapped bonuses • Non-Execs receive pay other than fees • Lack of disclosure |
| | Resolution 14. Change Company Name to BioSenic | For | |
| | Resolution 15. Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Approve Coordination of the Articles of Association | For | |

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| | Resolution 17. Authorize Filing of Required Documents/Formalities at Trade Registry | For | |
| | Resolution 18. Authorize Implementation of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA INTERNATIONAL CAPITAL CORP LTD EGM (A Shares) 24/10/2022 China | Resolution 1. Approve Satisfaction of the Conditions for the Rights Issue | For | |
| | Resolution 2.01. Approve Class and Par Value of Rights Shares | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Base, Proportion and Number of the Rights Shares to be Issued | For | |
| | Resolution 2.04. Approve Pricing Principles and Rights Issue Price | For | |
| | Resolution 2.05. Approve Target Subscribers for the Rights Issue | For | |
| | Resolution 2.06. Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue | For | |
| | Resolution 2.07. Approve Time of Issuance | For | |
| | Resolution 2.08. Approve Underwriting Methods | For | |
| | Resolution 2.09. Approve Use of Proceeds Raised from the Rights Issue | For | |

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| | Resolution 2.1. Approve Validity Period of the Rights Issue Resolution | For | |
| | Resolution 2.11. Approve Listing of the Shares to be Issued Under the Rights Issue | For | |
| | Resolution 3. Approve Plan on Public Issuance of Securities by Way of Rights Issue in 2022 | For | |
| | Resolution 4. Authorize Board to Deal with Relevant Matters in Relation to the 2022 Rights Issue | For | |
| | Resolution 5. Approve Report on the Use of Previously Raised Proceeds | For | |
| | Resolution 6. Approve 2022 Feasibility Analysis Report on the Use of Proceeds from the Rights Issue | For | |
| | Resolution 7. Approve Risk Reminder of and Remedial Measures for Dilution of Immediate Returns as a Result of the Proposed Rights Issue to the Existing Shareholders and the Undertakings by the Relevant Parties | For | |
| | Resolution 8. Approve Proposal Regarding Exempting Central Huijin from Making an Offer Under the Applicable PRC Laws and Regulations | For | |

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| | Resolution 9. Approve Whitewash Waiver in Relation to Waiving the Obligation of Central Huijin to Make a Mandatory General Offer | For | |
| | Resolution 1. Approve Satisfaction of the Conditions for the Rights Issue | For | |
| | Resolution 2.01. Approve Class and Par Value of Rights Shares | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Base, Proportion and Number of the Rights Shares to be Issued | For | |
| | Resolution 2.04. Approve Pricing Principles and Rights Issue Price | For | |
| | Resolution 2.05. Approve Target Subscribers for the Rights Issue | For | |
| | Resolution 2.06. Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue | For | |
| | Resolution 2.07. Approve Time of Issuance | For | |
| | Resolution 2.08. Approve Underwriting Methods | For | |
| | Resolution 2.09. Approve Use of Proceeds Raised from the Rights Issue | For | |
| | Resolution 2.1. Approve Validity Period of the Rights Issue Resolution | For | |

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| | Resolution 2.11. Approve Listing of the Shares to be Issued Under the Rights Issue | For | |
| | Resolution 3. Approve Plan on Public Issuance of Securities by Way of Rights Issue in 2022 | For | |
| | Resolution 4. Authorize Board to Deal with Relevant Matters in Relation to the 2022 Rights Issue | For | |
| | Resolution 5. Approve 2022 Feasibility Analysis Report on the Use of Proceeds from the Rights Issue | For | |
| | Resolution 6. Approve Risk Reminder of and Remedial Measures for Dilution of Immediate Returns as a Result of the Proposed Rights Issue to the Existing Shareholders and the Undertakings by the Relevant Parties | For | |
| | Resolution 1. Approve Satisfaction of the Conditions for the Rights Issue | For | |
| | Resolution 2.01. Approve Class and Par Value of Rights Shares | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Base, Proportion and Number of the Rights Shares to be Issued | For | |
| | Resolution 2.04. Approve Pricing Principles and Rights Issue Price | For | |

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| | Resolution 2.05. Approve Target Subscribers for the Rights Issue | For | |
| | Resolution 2.06. Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue | For | |
| | Resolution 2.07. Approve Time of Issuance | For | |
| | Resolution 2.08. Approve Underwriting Methods | For | |
| | Resolution 2.09. Approve Use of Proceeds Raised from the Rights Issue | For | |
| | Resolution 2.1. Approve Validity Period of the Rights Issue Resolution | For | |
| | Resolution 2.11. Approve Listing of the Shares to be Issued Under the Rights Issue | For | |
| | Resolution 3. Approve Plan on Public Issuance of Securities by Way of Rights Issue in 2022 | For | |
| | Resolution 4. Authorize Board to Deal with Relevant Matters in Relation to the 2022 Rights Issue | For | |
| | Resolution 5. Approve Report on the Use of Previously Raised Proceeds | For | |
| | Resolution 6. Approve 2022 Feasibility Analysis Report on the Use of Proceeds from the Rights Issue | For | |

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| | Resolution 7. Approve Risk Reminder of and Remedial Measures for Dilution of Immediate Returns as a Result of the Proposed Rights Issue to the Existing Shareholders and the Undertakings by the Relevant Parties | For | |
| | Resolution 8. Approve Proposal Regarding Exempting Central Huijin from Making an Offer Under the Applicable PRC Laws and Regulations | For | |
| | Resolution 9. Approve Whitewash Waiver in Relation to Waiving the Obligation of Central Huijin to Make a Mandatory General Offer | For | |
| | Resolution 1. Approve Satisfaction of the Conditions for the Rights Issue | For | |
| | Resolution 2.01. Approve Class and Par Value of Rights Shares | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Base, Proportion and Number of the Rights Shares to be Issued | For | |
| | Resolution 2.04. Approve Pricing Principles and Rights Issue Price | For | |
| | Resolution 2.05. Approve Target Subscribers for the Rights Issue | For | |

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| | Resolution 2.06. Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue | For | |
| | Resolution 2.07. Approve Time of Issuance | For | |
| | Resolution 2.08. Approve Underwriting Methods | For | |
| | Resolution 2.09. Approve Use of Proceeds Raised from the Rights Issue | For | |
| | Resolution 2.1. Approve Validity Period of the Rights Issue Resolution | For | |
| | Resolution 2.11. Approve Listing of the Shares to be Issued Under the Rights Issue | For | |
| | Resolution 3. Approve Plan on Public Issuance of Securities by Way of Rights Issue in 2022 | For | |
| | Resolution 4. Authorize Board to Deal with Relevant Matters in Relation to the 2022 Rights Issue | For | |
| | Resolution 5. Approve 2022 Feasibility Analysis Report on the Use of Proceeds from the Rights Issue | For | |

| | Resolution 6. Approve Risk Reminder of and Remedial Measures for Dilution of Immediate Returns as a Result of the Proposed Rights Issue to the Existing Shareholders and the Undertakings by the Relevant Parties | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| EASTERN COMPANY SAE AGM 24/10/2022 Egypt | Resolution 1. Approve Board Report on Company Operations and Approve Corporate Governance Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6. Approve Remuneration of Directors for FY Ending 30/06/2023 | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 7. Ratify Auditors and Fix Their Remuneration for FY Ending 30/06/2023 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Charitable Donations During FY Ended 30/06/2022 and Authorize Charitable Donations for FY Ending 30/06/2023 | For | |

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| | Resolution 9. Approve Related Party Transactions | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 10. Elect Directors (Cumulative Voting) | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of information on nominee(s) |
| Event | Resolution | Vote Action | Voting Reason |
| ECOPETROL SA EGM 24/10/2022 Colombia | Resolution 4. Approve Meeting Agenda | For | |
| | Resolution 5. Elect Chairman of Meeting | For | |
| | Resolution 6. Appoint Committee in Charge of Scrutinizing Elections and Polling | For | |
| | Resolution 7. Elect Meeting Approval Committee | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • TCFD issues • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| SEAGATE TECHNOLOGY PLC AGM 24/10/2022 Ireland | Resolution 1a. Elect Director Shankar Arumugavelu | For | |
| | Resolution 1b. Elect Director Prat S. Bhatt | For | |
| | Resolution 1c. Elect Director Judy Bruner | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Michael R. Cannon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Richard L. Clemmer | For | |
| | Resolution 1f. Elect Director Yolanda L. Conyers | For | |
| | Resolution 1g. Elect Director Jay L. Geldmacher | For | |
| | Resolution 1h. Elect Director Dylan Haggart | For | |

| | Resolution 1i. Elect Director William D. Mosley | For | |
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| | Resolution 1j. Elect Director Stephanie Tilenius | For | |
| | Resolution 1k. Elect Director Edward J. Zander | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors and Authorise Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Determine Price Range for Reissuance of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIYAD BANK EGM 23/10/2022 Saudi Arabia | Resolution 1.1. Elect Ahmed Murad as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.2. Elect Ibrahim Sharbatli as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.3. Elect Jamal Al Rammah as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.4. Elect Abdulrahman Al Dhuheiban as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.5. Elect Abdullah Al Issa as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.6. Elect Ali Silham as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.7. Elect Omar Al Madhi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.8. Elect Fahad bin Moammar as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |

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| | Resolution 1.9. Elect Moataz Al Azawi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Mona Al Taweel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Nadir Al Waheebi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Hani Al Juhani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Yassir Al Salman as Director | Abstain | • Lack of information on nominee |
| | Resolution 2. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | • Directors bundled under single resolution |
| | Resolution 3. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA HUARONG ASSET MANAGEMENT CO LTD EGM 21/10/2022 China | Resolution 1. Elect Li Zimin as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLEANAWAY WASTE MANAGEMENT LTD AGM 21/10/2022 | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor performance linkage |

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| Australia | Resolution 3a. Elect Mark Chellew as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3b. Elect Michael Kelly as Director | For | |
| | Resolution 3c. Elect Jackie McArthur as Director | For | |
| | Resolution 4a. Approve Grant of Performance Rights to Mark Schubert | For | |
| | Resolution 4b. Approve Deferred Equity Rights to Mark Schubert | For | |
| | Resolution 5. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DR REDDYS LABORATORIES LTD EGM (ADR) 21/10/2022 India | Resolution 1. Elect Arun Madhavan Kumar as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| HUNYVERS SA EGM 21/10/2022 France | Resolution 1. Appoint Ceralp as Auditor | For | |
| | Resolution 2. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| INSURANCE AUSTRALIA GROUP LTD AGM 21/10/2022 Australia | Resolution 1. Elect Tom Pockett as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 2. Elect Helen Nugent as Director | For | |
| | Resolution 3. Elect George Savvides as Director | For | |
| | Resolution 4. Elect Scott Pickering as Director | For | |
| | Resolution 5. Approve Remuneration Report | For | |
| | Resolution 6. Approve Grant of Deferred Award Rights and Executive Performance Rights to Nick Hawkins | For | |
| | Resolution 7. Approve the Spill Resolution | Against | <ul style="list-style-type: none"> • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| NINE DRAGONS PAPER HOLDINGS LTD EGM 21/10/2022 Bermuda | Resolution 1. Approve Second Supplemental Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WORLEY LTD AGM 21/10/2022 Australia | Resolution 2a. Elect John Grill as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 2b. Elect Roger Higgins as Director | For | |
| | Resolution 2c. Elect Sharon Warburton as Director | For | |
| | Resolution 2d. Elect Juan Suarez Coppel as Director | For | |

| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
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| | Resolution 4. Approve Grant of Deferred Equity Rights to Robert Christopher Ashton | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure |
| | Resolution 5. Approve Grant of Long-Term Performance Rights to Robert Christopher Ashton | For | |
| | Resolution 6. Appoint PricewaterhouseCoopers as Auditor of the Company | For | |
| | Resolution 7. Approve Leaving Entitlements | For | |
| | Resolution 8. Approve Renewal of Proportional Takeover Provisions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU CRRC TIMES ELECTRIC CO LTD EGM (A Shares) 21/10/2022 China | Resolution 1. Approve Medium and Low Voltage Power Devices Industrialisation Construction Project of CRRC Times Semiconductor | For | |
| | Resolution 2. Elect Li Kaiguo as Director | For | |
| | Resolution 1. Approve Medium and Low Voltage Power Devices Industrialisation Construction Project of CRRC Times Semiconductor | For | |
| | Resolution 2. Elect Li Kaiguo as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AUCKLAND INTERNATIONAL AIRPORT LTD AGM 20/10/2022 New Zealand | Resolution 1. Elect Mark Cairns as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2. Elect Elizabeth Savage as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Elect Christine Spring as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of the Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CACI INTERNATIONAL INC AGM 20/10/2022 United States | Resolution 1a. Elect Director Michael A. Daniels | For | |
| | Resolution 1b. Elect Director Lisa S. Disbrow | For | |
| | Resolution 1c. Elect Director Susan M. Gordon | For | |
| | Resolution 1d. Elect Director William L. Jews | For | |
| | Resolution 1e. Elect Director Gregory G. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Ryan D. McCarthy | For | |
| | Resolution 1g. Elect Director John S. Mengucci | For | |

| | Resolution 1h. Elect Director Philip O. Nolan | For | |
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| | Resolution 1i. Elect Director James L. Pavitt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Debora A. Plunkett | For | |
| | Resolution 1k. Elect Director William S. Wallace | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DECHRA PHARMACEUTICALS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 20/10/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. The Remuneration Committee increased the CEO's and CFO's maximum bonus opportunity for FY2023, from 125% to 150% of salary (which remains within the policy limit of 150% of salary). This is in addition to the bonus increase in FY2022 of 100% to 125% of salary for all Executives. We had previously raised concerns on upward ratcheting of pay. Increases to bonus opportunities have been applied alongside material increases to base salaries awarded to both Executives in FY2021 (5.1% for the CEO and 12.5% for the CFO) and FY2022 (12% for the CEO and 20% for the CFO) which were made in light of the growth of the Company and the increased scope and complexity of their roles. Salary decisions for FY2023 are not yet determined. A positive is that the level of deferral will increase from 20% to 33%. Best market practice suggests that, where a remuneration committee increases the maximum bonus opportunity, the performance targets should be made sufficiently more challenging to justify the increased award opportunity. For FY2022, it is recognised that additional stretch was built into the profit targets attached to the higher bonus awards although there remains scope for improvement on the disclosure of non-financial measures. Despite the decline in market price during the year (but at par with pre-pandemic levels), the Company continues to make financial progress, with underlying diluted EPS up by c.11.7% and full dividend up by |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect John Shipsey as Director | For | |

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| | Resolution 5. Re-elect Alison Platt as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company currently complies with the Hampton-Alexander Review, but not the Parker Review, noting that there is currently no ethnic diversity on the board. The company explains that both the Audit and Remuneration Committee chairs would step down in 2022. The company has currently employed a consultant which specialises in recruitment of diverse candidates in order to find a replacement for the remuneration committee chair. Given the company's recent promotion (Dec 2021) from FTSE 250 to FTSE 100, the company's explanation for non-compliance to the Parker Review receives something sympathy. If the company has not met diversity targets ahead of the next AGM, we will take stringent voting action on the nomination committee chair. |
| | Resolution 6. Re-elect Ian Page as Director | For | |
| | Resolution 7. Re-elect Anthony Griffin as Director | For | |
| | Resolution 8. Re-elect Paul Sandland as Director | For | |
| | Resolution 9. Re-elect Lisa Bright as Director | For | |
| | Resolution 10. Re-elect Lawson Macartney as Director | For | |
| | Resolution 11. Re-elect Ishbel Macpherson as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DR REDDYS LABORATORIES LTD EGM 20/10/2022 India | Resolution 1. Elect Arun Madhavan Kumar as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| FLAT GLASS GROUP CO LTD EGM (A Shares) 20/10/2022 China | Resolution 1. Approve Report on Use of Previous Proceeds | For | |
| | Resolution 2. Approve Interim Dividend | For | |
| | Resolution 1. Approve Report on Use of Previous Proceeds | For | |
| | Resolution 2. Approve Interim Dividend | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEK TERNA HOLDINGS REAL ESTATE CONSTRUCTION SA | Resolution 1. Amend Article 4 Re: Duration of the Company | For | |

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| EGM 20/10/2022 | Resolution 2. Authorize Share Repurchase Program | Against | • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| GUOLIAN SECURITIES CO LTD Class Meeting 20/10/2022 China | Resolution 1.1. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 1.2. Approve Method and Time of Issuance | For | |
| | Resolution 1.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 1.4. Approve Issue Size | For | |
| | Resolution 1.5. Approve Issue Price and Pricing Principles | For | |
| | Resolution 1.6. Approve Amount and the Use of Proceeds | For | |
| | Resolution 1.7. Approve Lock-Up Period | For | |
| | Resolution 1.8. Approve Listing Venue | For | |
| | Resolution 1.9. Approve Arrangement of Accumulated Undistributed Profits Prior to Completion of the Issuance | For | |
| | Resolution 1.1. Approve Validity Period of the Resolutions | For | |
| | Resolution 2. Approve Plan for the Non-Public Issuance of A Shares | For | |
| | Resolution 3. Approve Feasibility Report for the Use of Proceeds from the Non-Public Issuance of the A Shares | For | |

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| | Resolution 4. Approve Dilution of Current Returns by the Non-Public Issuance of A Shares and Remedial Measures | For | |
| | Resolution 5. Authorize Board to Deal with All Matters in Relation to the Non-Public Issuance of A Shares | For | |
| | Resolution 1. Approve Fulfilment of Conditions for the Non-Public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Issue Price and Pricing Principles | For | |
| | Resolution 2.6. Approve Amount and the Use of Proceeds | For | |
| | Resolution 2.7. Approve Lock-up Period | For | |
| | Resolution 2.8. Approve Listing Venue | For | |
| | Resolution 2.9. Approve Arrangement of Accumulated Undistributed Profits Prior to Completion of the Issuance | For | |

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| | Resolution 2.1. Approve Validity Period of the Resolutions | For | |
| | Resolution 3. Approve Plan for the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Report for the Use of Proceeds from the Non-Public Issuance of A Shares | For | |
| | Resolution 5. Approve Report on the Use of Proceeds Previously Raised | For | |
| | Resolution 6. Authorize Board to Handle All Matters in Relation to the Non-Public Issuance of A Shares | For | |
| | Resolution 7.1. Amend Articles of Association | For | |
| | Resolution 7.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 7.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 8. Approve Dilution of Current Returns by the Non-Public Issuance of A Shares and Remedial Measures | For | |
| | Resolution 9. Approve Formulation of the Administrative Measures for External Donations of Guolian Securities Co., Ltd. | For | |

| | Resolution 10. Approve Adjustment of the Allowance Standard of the Independent Non-Executive Directors | For | |
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| | Resolution 11.1. Elect Ge Xiaobo as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 11.2. Elect Hua Weirong as Director | For | |
| | Resolution 11.3. Elect Zhou Weiping as Director | For | |
| | Resolution 11.4. Elect Wu Weihua as Director | For | |
| | Resolution 11.5. Elect Li Suo as Director | For | |
| | Resolution 11.6. Elect Liu Hailin as Director | For | |
| | Resolution 12.1. Elect Wu Xingyu as Director | For | |
| | Resolution 12.2. Elect Chu, Howard Ho Hwa as Director | For | |
| | Resolution 12.3. Elect Gao Wei as Director | For | |
| | Resolution 13.1. Elect Xu Faliang as Supervisor | For | |
| | Resolution 13.2. Elect Xu Kan as Supervisor | For | |
| | Resolution 13.3. Elect Xu Jingyan as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| JAPAN LOGISTICS FUND INC EGM 20/10/2022 Japan | Resolution 1. Elect Executive Director Kameoka, Naohiro | For | |
| | Resolution 2. Elect Alternate Executive Director Sekiguchi, Ryota | For | |

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| | Resolution 3.1. Elect Supervisory Director Kikuchi, Yumiko | For | |
| | Resolution 3.2. Elect Supervisory Director Oyama, Tsuyoshi | For | |
| | Resolution 3.3. Elect Supervisory Director Oi, Motomi | For | |
| | Resolution 3.4. Elect Supervisory Director Kamoshita, Kanae | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAGELLAN FINANCIAL GROUP LTD AGM 20/10/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 3. Elect Hamish McLennan as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| ORORA LTD AGM 20/10/2022 Australia | Resolution 2a. Elect Rob Sindel as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 2b. Elect Tom Gorman as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2c. Elect Michael Fraser as Director | For | |
| | Resolution 3a. Approve Grant of Deferred Share Rights to Brian Lowe | For | |
| | Resolution 3b. Approve Grant of Performance Rights to Brian Lowe | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 5. Appoint KPMG as Auditor of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PERPETUAL LTD AGM | Resolution 1. Approve Remuneration Report | For | |

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| 20/10/2022 Australia | Resolution 2. Elect Greg Cooper as Director | For | |
| | Resolution 3. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| | Resolution 4a. Approve Grant of Share Rights to Rob Adams | For | |
| | Resolution 4b. Approve Grant of Performance Rights to Rob Adams | For | |
| | Resolution 4c. Approve Grant of KMP Growth Long-Term Incentive Performance Rights to Rob Adams | Against | • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| RESOURCES CONNECTION INC. AGM 20/10/2022 United States | Resolution 1a. Elect Director Anthony C. Cherbak | Against | • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Neil F. Dimick | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Kate W. Duchene | Against | • Lack of independence on Board |
| | Resolution 2. Ratify RSM US LLP as Auditors | For | |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | Against | • Breaching of dilution limits |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SCIENCE IN SPORT PLC EGM 20/10/2022 | Resolution 1. Authorise Issue of Equity in Connection with the Placing | For | |

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| United Kingdom | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD EGM 20/10/2022 China | Resolution 1. Approve 2021 Annual Work Report of the Remuneration and Assessment Committee of the 11th Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENNAN CIRCUITS CO LTD EGM 20/10/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Elect Zhang Hanbin as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STANDARD LIFE UK SMALLER COS TR PLC AGM 20/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Ashton Bradbury as Director | For | |
| | Resolution 5. Re-elect Alexa Henderson as Director | For | |
| | Resolution 6. Re-elect Caroline Ramsay as Director | For | |
| | Resolution 7. Re-elect Tim Scholefield as Director | For | |
| | Resolution 8. Re-elect Liz Airey as Director | For | |

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| | Resolution 9. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Approve Tender Offer | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSURBAN GROUP AGM 20/10/2022 Australia | Resolution 2a. Elect Marina Go as Director | For | |
| | Resolution 2b. Elect Peter Scott as Director | Against | • Diversity issues |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Grant of Performance Awards to Scott Charlton | For | |
| | Resolution 5. Approve the Spill Resolution | Against | • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| APA GROUP AGM 19/10/2022 Australia | Resolution 1. Approve Remuneration Report | For | |
| | Resolution 2. Approve Climate Transition Plan | Against | • Lacks Paris-aligned climate transition approach |

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| | Resolution 3. Elect James Fazzino as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Rhoda Phillippo as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOSUN INTERNATIONAL LTD EGM 19/10/2022 Hong Kong | Resolution 1a. Approve Grant of Specific Mandate to Issue New Award Shares to Computershare Hong Kong Trustees Limited to Hold on Trust for Selected Participants for Participation in the Share Award Scheme and Related Transactions | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1b. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Chen Qiyu | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1c. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Xu Xiaoliang | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1d. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Qin Xuetao | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1e. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Gong Ping | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1f. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Huang Zhen | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |

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| | Resolution 1g. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Jin Hualong | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1h. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Li Tao | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1i. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Yao Fang | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1j. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Zhang Houlin | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1k. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Pan Donghui | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1l. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Wang Jiping | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1m. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Henri Giscard d'Estaing | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1n. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Qian Jiannong | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |

| | Resolution 1o. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Hao Yuming | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
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| | Resolution 1p. Approve Grant of Award Shares Pursuant to the Share Award Scheme to Selected Participants, Other than those Persons Named in Resolutions 1(b) - 1(o) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 1q. Authorize Board to Deal With All Matters in Relation to the Issuance of the New Award Shares Pursuant to the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FRASERS GROUP PLC AGM 19/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • New exec on higher pay then predecessor • Inappropriate discretionary payments |
| | Resolution 3. Re-elect David Daly as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 4. Re-elect David Brayshaw as Director | For | |
| | Resolution 5. Re-elect Richard Bottomley as Director | For | |
| | Resolution 6. Re-elect Cally Price as Director | For | |
| | Resolution 7. Re-elect Nicola Frampton as Director | For | |

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| | Resolution 8. Re-elect Chris Wootton as Director | For | |
| | Resolution 9. Elect Michael Murray as Director | For | |
| | Resolution 10. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity in Connection with a Rights Issue | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Amend Executive Share Scheme | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Re-testing permitted |
| Event | Resolution | Vote Action | Voting Reason |
| HARGREAVES LANSDOWN PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 19/10/2022 United Kingdom | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Deanna Oppenheimer as Director | For | |
| | Resolution 7. Re-elect Christopher Hill as Director | For | |
| | Resolution 8. Elect Amy Stirling as Director | For | |
| | Resolution 9. Re-elect Dan Olley as Director | For | |
| | Resolution 10. Re-elect Roger Perkin as Director | For | |
| | Resolution 11. Re-elect John Troiano as Director | For | |
| | Resolution 12. Re-elect Andrea Blance as Director | For | |
| | Resolution 13. Re-elect Moni Mannings as Director | For | |
| | Resolution 14. Re-elect Adrian Collins as Director | For | |
| | Resolution 15. Re-elect Penny James as Director | For | |
| | Resolution 16. Elect Darren Pope as Director | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORIGIN ENERGY LTD AGM 19/10/2022 Australia | Resolution 2. Elect Nora Scheinkestel as Director | For | |
| | Resolution 3. Elect Greg Lalicker as Director | For | |
| | Resolution 4. Approve Remuneration Report | Against | • Lack of performance related pay |
| | Resolution 5. Approve Grant of Performance Share Rights and Restricted Share Rights to Frank Calabria | Against | • Lack of performance related pay |
| | Resolution 6. Approve Non-Executive Director Share Plan | For | |
| | Resolution 7. Approve Renewal of Proportional Takeover Provisions | For | |

| | Resolution 8. Approve Climate Transition Action Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as there is room for more specific scope 3 targets. Nonetheless, the company's 3-year Climate Transition Action Plan is detailed and includes a strategy and ambition to lead the energy transition. Revised short-term and medium-term emissions reduction targets have been disclosed and the company has stated its long-term ambition to reduce scope 1, 2 and 3 emissions to be net zero by 2050. The company's strategy focuses on reduced emissions from existing operations, growing its portfolio of renewables and cleaner energy and enabling customers to decarbonize. |
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| | Resolution 9a. Approve the Amendments to the Company's Constitution | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9c. Subject to Resolution 9a Being Passed, Approve the Shareholder Proposal Re: Water Resolution | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9d. Subject to Resolution 9a Being Passed, Approve the Shareholder Proposal Re: Cultural Heritage Resolution | For (Exceptional) | A vote FOR this resolution is warranted, as this would ensure the company's commitments with respect to protecting sacred sites and doing exploration activity in licence areas, as well as guarantee the company's compliance with relevant legislations. |
| | Resolution 9e. Subject to Resolution 9a Being Passed, Approve the Shareholder Proposal Re: Consent Resolution | For (Exceptional) | A vote FOR this resolution is warranted given the adoption of the proposal should serve to further strengthen Origin's commitment to Indigenous Peoples' rights, as well as augment its existing Indigenous People's rights-related oversight mechanisms. |
| Event | Resolution | Vote Action | Voting Reason |

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| SURFACE TRANSFORMS PLC EGM 19/10/2022 United Kingdom | Resolution 1. Approve Increase in Authorised Ordinary Shares | For | |
| | Resolution 2. Authorise Issue of Equity in Connection with the Placing, Subscription and Open Offer | For | |
| | Resolution 3. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing, Subscription and Open Offer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRAMBLES LTD AGM 18/10/2022 Australia | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Kendra Banks as Director | For | |
| | Resolution 4. Elect George El-Zoghbi as Director | For | |
| | Resolution 5. Elect Jim Miller as Director | For | |
| | Resolution 6. Approve Brambles Limited Performance Share Plan | For | |
| | Resolution 7. Approve Participation of Graham Chipchase in the Performance Share Plan | Against | • Inadequate disclosure |
| | Resolution 8. Approve Participation of Nessa O'Sullivan in the Performance Share Plan | Against | • Inadequate disclosure |
| | Resolution 9. Approve Participation of Graham Chipchase in the MyShare Plan | For | |
| | Resolution 10. Approve the Amendments to the Company's Constitution | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| COCHLEAR LTD AGM 18/10/2022 Australia | Resolution 1.1. Approve Financial Statements and Reports of the Directors and Auditors | For | |
| | Resolution 2.1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Options at discount to market price |
| | Resolution 3.1. Elect Yasmin Allen as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3.2. Elect Michael del Prado as Director | For | |
| | Resolution 3.3. Elect Karen Penrose as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.1. Approve Grant of Options and Performance Rights to Dig Howitt | For | |
| | Resolution 5.1. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Diverse Income Trust PLC GBP AGM 18/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Andrew Bell as Director | For | |
| | Resolution 4. Elect Charles Crole as Director | For | |
| | Resolution 5. Re-elect Caroline Kemsley-Pein as Director | For | |
| | Resolution 6. Re-elect Michelle McGrade as Director | For | |

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| | Resolution 7. Re-elect Calum Thomson as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Final Dividend | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONGXING SECURITIES CORP LTD EGM 18/10/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Elect Li Juan as Non-independent Director | Abstain | • Non-independent director being proposed |
| Event | Resolution | Vote Action | Voting Reason |
| ENDEAVOUR GROUP LTD AGM 18/10/2022 Australia | Resolution 2a. Elect Duncan Makeig as Director | For | |
| | Resolution 2b. Elect Joanne Pollard as Director | For | |
| | Resolution 2c. Elect Anne Brennan as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Too much vesting at threshold or median performance |

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| | Resolution 4. Approve Grant of Performance Share Rights to Steve Donohue | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ENERGIX RENEWABLE ENERGIES LTD AGM 18/10/2022 Israel | Resolution 2. Reappoint Brightman Almagor Zohar & Co. as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 3.1. Reelect Nathan Hetz as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 3.2. Reelect Aviram Wertheim as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3.3. Reelect Oren Frenkel as Director | For | |
| | Resolution 3.4. Reelect Meir Shannie as Director | For | |
| | Resolution 3.5. Reelect Orna Ozman Bechor as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IDP EDUCATION LTD AGM 18/10/2022 Australia | Resolution 2a. Elect Peter Polson as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
| | Resolution 2b. Elect Greg West as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2c. Elect Tracey Horton as Director | For | |
| | Resolution 2d. Elect Michelle Tredenick as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments |

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| | Resolution 4a. Approve Grant of Performance Rights to Tennealle O'Shannessy | For | |
| | Resolution 4b. Approve Grant of Service Rights to Tennealle O'Shannessy | For | |
| | Resolution 5. Approve the Amendments to the Company's Constitution | For | |
| | Resolution 6. Approve Renewal of Proportional Takeover Provision | For | |
| | Resolution 7. Approve the Conditional Spill Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI COPPER CO LTD EGM (A Shares) 18/10/2022 China | Resolution 1. Approve Resignation of Wu Donghua as Supervisor and Authorize Any Director to Sign All Documents and Agreements and Handle All Related Matters | For | |
| | Resolution 2. Approve Resignation of Zhang Jianhua as Supervisor and Authorize Any Director to Sign All Documents and Agreements and Handle All Related Matters | For | |
| | Resolution 3.1. Elect Zhou Shaobing as Director, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |
| | Resolution 4.1. Elect Li Shuidi as Director, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |

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| | Resolution 5.1. Elect Zha Kebing as Supervisor, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |
| | Resolution 5.2. Elect Liu Guobiao as Supervisor, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |
| | Resolution 1. Approve Resignation of Wu Donghua as Supervisor and Authorize Any Director to Sign All Documents and Agreements and Handle All Related Matters | For | |
| | Resolution 2. Approve Resignation of Zhang Jianhua as Supervisor and Authorize Any Director to Sign All Documents and Agreements and Handle All Related Matters | For | |
| | Resolution 3. Elect Zhou Shaobing as Director, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |
| | Resolution 4. Elect Li Shuidi as Director, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |
| | Resolution 5.1. Elect Zha Kebing as Supervisor, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |

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| | Resolution 5.2. Elect Liu Guobiao as Supervisor, Authorize Board to Fix His Remuneration, and Enter Into a Service Contract with Him | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERIDIAN ENERGY LTD AGM 18/10/2022 New Zealand | Resolution 1. Elect Michelle Henderson as Director | For | |
| | Resolution 2. Elect Julia Hoare as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 3. Elect Nagaja Sanatkumar as Director | For | |
| | Resolution 4. Elect Graham Cockroft as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MICRO FOCUS INTERNATIONAL PLC Court Meeting 18/10/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Acquisition of Micro Focus International plc by OpenText Corporation | For | |
| | Resolution 1. Approve Scheme of Arrangement | For | |

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| | Resolution 1. Approve Matters Relating to the Recommended Acquisition of Micro Focus International plc by OpenText Corporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Pantheon International Plc AGM 18/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Re-elect John Singer as Director | For | |
| | Resolution 5. Re-elect John Burgess as Director | For | |
| | Resolution 6. Re-elect David Melvin as Director | For | |
| | Resolution 7. Re-elect Dame Susan Owen as Director | For | |
| | Resolution 8. Re-elect Mary Ann Sieghart as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA EGM 18/10/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Recall Supervisory Board Member | Against | • Lack of disclosure |
| | Resolution 5.2. Elect Supervisory Board Member | Against | • Lack of disclosure |
| | Resolution 6. Approve Collective Suitability Assessment of Supervisory Board Members | Against | • Lack of disclosure |
| | Resolution 7. Approve Decision on Covering Costs of Convocation of EGM | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| QINGHAI SALT LAKE INDUSTRY CO LTD EGM 18/10/2022 China | Resolution 1. Approve Equity Acquisition and Investment in the Construction of Chaerhan Salt Lake Town Project | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 3. Amend Related-Party Transaction Management System | For | |
| | Resolution 4. Amend Funding System for Preventing the Use of Funds by Controlling Shareholder and Related Parties | For | |

| | Resolution 5. Amend Management System of Raised Funds | For | |
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| | Resolution 6. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7.1. Elect Bu Yi as Director | For | |
| | Resolution 8.1. Elect Xin Xiaoye as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI TAIGANG STAINLESS STEEL CO EGM 18/10/2022 China | Resolution 1.1. Elect Sheng Genghong as Director | For | |
| | Resolution 1.2. Elect Li Hua as Director | For | |
| | Resolution 1.3. Elect Shang Jiajun as Director | For | |
| | Resolution 1.4. Elect Zhang Xiaodong as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Li Jianmin as Director | For | |
| | Resolution 1.6. Elect Shi Lairun as Director | For | |
| | Resolution 1.7. Elect Wang Qingjie as Director | For | |
| | Resolution 2.1. Elect Mao Xinping as Director | Against | • Diversity issues |
| | Resolution 2.2. Elect Liu Xinquan as Director | For | |
| | Resolution 2.3. Elect Wang Jianhua as Director | Against | • Too many other time commitments |
| | Resolution 2.4. Elect Wang Dongsheng as Director | For | |

| | Resolution 3.1. Elect Zhang Xiaolei as Supervisor | For | |
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| | Resolution 3.2. Elect Tang Yinglin as Supervisor | For | |
| | Resolution 4. Approve to Appoint Financial Auditor | For | |
| | Resolution 5. Approve Appointment of Internal Control Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TREASURY WINE ESTATES LTD AGM 18/10/2022 Australia | Resolution 2a. Elect Ed Chan as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2b. Elect Garry Hounsell as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 2c. Elect Colleen Jay as Director | For | |
| | Resolution 2d. Elect Antonia Korsanos as Director | For | |
| | Resolution 2e. Elect Lauri Shanahan as Director | For | |
| | Resolution 2f. Elect Paul Rayner as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |

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| | Resolution 4. Approve Grant of Performance Rights to Tim Ford | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. The quantum of the CEO's FY23 LTI grant has been set at 175 percent of his FY23 fixed remuneration (which increased by 3 percent over the prior year). The LTI grant in aggregate is valued at \$2,838,938. This is above market median of similar sized companies. With that said, the LTIP assessment is considered fair, given that no LTIP awards have vested in the past three years. It does not appear to be the case that LTIP performance targets have not been set at stretching levels. |
| | Resolution 5. Approve Proportional Takeover Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARRATT DEVELOPMENTS PLC AGM 17/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Mike Scott as Director | For | |
| | Resolution 5. Re-elect John Allan as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that the Board has committed to increase females on the Board. Moreover, women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. |

| | Resolution 6. Re-elect David Thomas as Director | For | |
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| | Resolution 7. Re-elect Steven Boyes as Director | For | |
| | Resolution 8. Re-elect Katie Bickerstaffe as Director | For | |
| | Resolution 9. Re-elect Jock Lennox as Director | For | |
| | Resolution 10. Re-elect Chris Weston as Director | For | |
| | Resolution 11. Re-elect Sharon White as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BETTA PHARMACEUTICALS CO LTD EGM | Resolution 1. Approve Company's Eligibility for Share Issuance | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |

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| 17/10/2022 China | Resolution 2.1. Approve Share Type and Par Value | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.2. Approve Issue Manner and Issue Time | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Principles | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.5. Approve Issue Size | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.6. Approve Lock-up Period | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.7. Approve Listing Exchange | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.8. Approve Distribution Arrangement Before Issuance of Cumulative Earnings | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 2.9. Approve Amount and Use of Raised Funds | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.1. Approve Resolution Validity Period | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 3. Approve Plan for Issuance of Shares | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 5. Approve Demonstration Analysis Report in Connection to Issuance of Shares | Against | <ul style="list-style-type: none"> • Unfavourable outcome for existing shareholders |
| | Resolution 6. Approve Special Report on the Usage of Previously Raised Funds | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |

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| | Resolution 7. Approve Related Party Transactions in Connection to Issuance of Shares | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Signing of Conditional Subscription Agreement | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 9. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 10. Approve Shareholder Return Plan | Against | • Unequal treatment of shareholders |
| | Resolution 11. Approve Authorization of the Board to Handle All Related Matters | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 12. Approve Proposal on Sub-items Changes, Amount Adjustments and New Sub-items for the Issuance of Shares to Specific Targets | For | |
| | Resolution 13. Elect TIAN XU as Non-independent Director | For | |
| | Resolution 14. Elect Xiao Jiajia as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 17/10/2022 | Resolution 1. Elect Yu Shutian as Non-independent Director | For | |
| | Resolution 2. Approve Purchase of Bank Financial Products | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| HENGTONG OPTIC-ELECTRIC CO LTD EGM 17/10/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| JCET GROUP CO LTD EGM 17/10/2022 China | Resolution 1. Elect Yu Jiang as Non-independent Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YANGNONG CHEMICAL CO LTD EGM 17/10/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KEDA INDUSTRIAL GROUP CO LTD EGM 17/10/2022 China | Resolution 1. Approve Adjusting the Purchase of Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 2. Approve Related Party Transaction | For | |

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| | Resolution 3. Approve Provision of Guarantee | For | |
| | Resolution 4. Approve Provision of Additional Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MUYUAN FOODS CO LTD EGM 17/10/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | For | |
| | Resolution 2. Approve Extension of Authorization of the Board on Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KEDALI INDUSTRY CO LTD EGM 17/10/2022 China | Resolution 1. Approve Stock Option Incentive Plan and Its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Measures for the Administration of the Assessment of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN XINGYUAN MATERIAL TECHNOLOGY CO LTD EGM 17/10/2022 China | Resolution 1. Approve Additional Investment in European Subsidiaries | For | |
| | Resolution 2. Approve Proposal on Adding Guaranteed Objects within the 2022 Guarantee Limit | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STOCKLAND CORPORATION LTD AGM | Resolution 2. Elect Stephen Newton as Director | For | |

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| 17/10/2022 Australia | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Grant of Performance Rights to Tarun Gupta | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Too much vesting at threshold or median performance |
| Event | Resolution | Vote Action | Voting Reason |
| TIANQI LITHIUM CORP Class Meeting 17/10/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Adoption of the Employee Stock Ownership Plan of the Year 2022 of A Shares (Draft) and Its Summary | Against | <ul style="list-style-type: none"> • Employee ownership becoming excessive |
| | Resolution 3. Approve Adoption of Management Measures of the Employee Stock Ownership Plan of the Year 2022 of A Shares | Against | <ul style="list-style-type: none"> • Employee ownership becoming excessive |
| | Resolution 4. Approve Authorization to the Board to Deal with Matters in Relation to Employee Stock Ownership Plan of the Year 2022 of A shares | Against | <ul style="list-style-type: none"> • Employee ownership becoming excessive |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN WIND ENERGY SUZHOU CO LTD EGM 17/10/2022 China | Resolution 1.1. Elect Yan Junxu as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Zhu Bin as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Ma Longfei as Director | For | |
| | Resolution 1.4. Elect Wu Shuhong as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 2.1. Elect Li Baoshan as Director | For | |
| | Resolution 2.2. Elect He Yan as Director | Against | • Diversity issues |
| | Resolution 2.3. Elect Zhou Changsheng as Director | Against | • Too many other time commitments |
| | Resolution 3.1. Elect Xie Ping as Supervisor | For | |
| | Resolution 3.2. Elect Cai Zhou as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINNING HEALTH TECHNOLOGY GROUP CO LTD EGM 17/10/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate performance linkage |
| | Resolution 4. Amend Management System for Providing External Guarantees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEFU HOLDING GROUP CO LTD EGM 17/10/2022 China | Resolution 1. Approve Amendments to Articles of Association to Change Business Scope | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ZHEJIANG DAHUA TECHNOLOGY CO LTD EGM 17/10/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGTAI SECURITIES CO LTD EGM 17/10/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Working System for Independent Directors | For | |
| | Resolution 3. Amend Management System for Providing External Guarantees | For | |
| | Resolution 4. Amend Related-Party Transaction Management System | For | |
| | Resolution 5. Amend Management System for Providing External Investments | Against | • Reduction of shareholder rights and protections |
| | Resolution 6. Amend Management System of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIR CHINA LTD EGM (A Shares) 14/10/2022 China | Resolution 1.1. Approve New Related Transaction Framework Agreement by Company and Air China Cargo and Annual Transaction Caps for 2022 to 2024 | For | |

| | Resolution 1.2. Approve Agreement on Matters Related to Related Transactions of Air China Cargo Shares by Company and CNAHC, CNAF, and Air China Cargo | For | |
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| | Resolution 2. Approve Renewal of Related Transaction Framework Agreement with CNACG and Annual Transaction Caps for 2023 to 2025 | For | |
| | Resolution 1.1. Approve New Related Transaction Framework Agreement by Company and Air China Cargo and Annual Transaction Caps for 2022 to 2024 | For | |
| | Resolution 1.2. Approve Agreement on Matters Related to Related Transactions of Air China Cargo Shares by Company and CNAHC, CNAF, and Air China Cargo | For | |
| | Resolution 2. Approve Renewal of Related Transaction Framework Agreement with CNACG and Annual Transaction Caps for 2023 to 2025 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASHMORE GROUP PLC AGM 14/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Mark Coombs as Director | For | |

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| | Resolution 4. Re-elect Tom Shippey as Director | For | |
| | Resolution 5. Re-elect Clive Adamson as Director | Abstain | • Ethnic diversity issues |
| | Resolution 6. Re-elect Helen Beck as Director | For | |
| | Resolution 7. Re-elect Jennifer Bingham as Director | For | |
| | Resolution 8. Elect Shirley Garrood as Director | For | |
| | Resolution 9. Approve Remuneration Report | Abstain | • Potentially excessive remuneration |
| | Resolution 10. Reappoint KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 11. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 17. Approve Waiver on Rule 9 of the Takeover Code | For (Exceptional) | Under normal circumstances we would have voted against this proposal as this is our protection against creeping control i.e allowing the major shareholder to gain control of the Company without paying a premium to the other shareholders. The CEO's shareholding was 31.43% of the issued share capital (ISC) as at 6 Sept 2022 so if the buy-back authority proposed under resolution 16 is exercised in full (and the CEO does not participate), his holding could increase to 33.04% of the ISC. Under the Takeover Code he will therefore be required to make a general offer for the shares he currently does not own. Approval is sought to waive this obligation. However, we have exceptionally supported this year, as we have done in previous years for the following reasons: The CEO has habitually donated shares from his holding in Ashmore to charity and his shareholding in Ashmore has therefore steadily fallen since the time of Ashmore's initial public offering (IPO) in Oct 2006 when it was approx. 44%. Hence, this is evidence that the CEO is not trying to get control of the company on the cheap. Further, Mark Coombs has made a public commitment to reduce his shareholding by 4% per year to a more appropriate level below the 30% shareholding limit that triggers the requirement to seek a Rule 9 waiver. Consistent with the above commitment, the CEO's shareholding has indeed grandually reduced from 34.7% in 2020 to 31.4% Secondly, the meeting materials again state that in common with many other asset managers, the |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AUTOHELLAS SA EGM 14/10/2022 Greece | Resolution 1. Approve Share Capital Increase Followed by a Simultaneous Capital Decrease | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVALARA INC EGM 14/10/2022 United States | Resolution 1. Approve Merger Agreement | Against | • Offer price undervalues the company |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | • Automatic vesting of LTI awards • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU AUTOMOBILE GROUP CO LTD EGM (A Shares) 14/10/2022 China | Resolution 1. Approve Provision of Entrusted Loans and Other Financial Assistance to Joint Ventures and Associates | Against | • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 1. Approve Provision of Entrusted Loans and Other Financial Assistance to Joint Ventures and Associates | Against | • Loan provision is disproportionate to company's ownership in entity |
| Event | Resolution | Vote Action | Voting Reason |
| HANWHA AEROSPACE CO LTD EGM 14/10/2022 Korea (South) Republic of | Resolution 1. Elect Son Jae-il as Inside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES CHINA CNY BOND UCITS AGM 14/10/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this non-executive director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. This raises questions over how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her re-election as we are mindful that her non-executive roles are associated with her executive role - she is a Managing Director at BlackRock Inc (and is the Global Head of Institutional Index business within ETF and Index Investments) and all her other Board roles are BlackRock funds (inc iShares IV). As such, her day to day involvement will be significantly less than what is required for other boards. Under normal circumstances we would have voted against the re-election of this non-executive director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. This raises questions over how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her re-election as we are mindful that her non-executive roles are associated with her executive role - she is a Managing Director at BlackRock Inc (and is the Global Head of Institutional Index business within ETF and Index Investments) and all her other Board roles are BlackRock funds (inc iShares IV). As such, her day to day involvement will be significantly less than what is required for other |
| | Resolution 6. Elect Padraig Kenny as Director | For | |
| | Resolution 7. Re-elect Deirdre Somers as Director | For | |

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| | Resolution 8. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES MSCI EMU ESG SCREENED UCITS ETF EUR ACC AGM 14/10/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this non-executive director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. This raises questions over how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her re-election as we are mindful that her non-executive roles are associated with her executive role - she is a Managing Director at BlackRock Inc (and is the Global Head of Institutional Index business within ETF and Index Investments) and all her other Board roles are BlackRock funds (inc iShares IV). As such, her day to day involvement will be significantly less than what is required for other boards. |
| | Resolution 6. Elect Padraig Kenny as Director | For | |
| | Resolution 7. Re-elect Deirdre Somers as Director | For | |
| | Resolution 8. Elect William McKechnie as Director | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ISHARES MSCI USA ESG ENHANCED AGM 14/10/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this non-executive director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. This raises questions over how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her re-election as we are mindful that her non-executive roles are associated with her executive role - she is a Managing Director at BlackRock Inc (and is the Global Head of Institutional Index business within ETF and Index Investments) and all her other Board roles are BlackRock funds (inc iShares IV). As such, her day to day involvement will be significantly less than what is required for other boards. |
| | Resolution 6. Elect Padraig Kenny as Director | For | |
| | Resolution 7. Re-elect Deirdre Somers as Director | For | |
| | Resolution 8. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ISHARES SHORT DUR HY CORP BD UCITS ETF USD DIST AGM 14/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this non-executive director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. This raises questions over how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her re-election as we are mindful that her non-executive roles are associated with her executive role - she is a Managing Director at BlackRock Inc (and is the Global Head of Institutional Index business within ETF and Index Investments) and all her other Board roles are BlackRock funds (inc iShares IV). As such, her day to day involvement will be significantly less than what is required for other boards. |
| | Resolution 6. Elect Padraig Kenny as Director | For | |
| | Resolution 7. Re-elect Deirdre Somers as Director | For | |
| | Resolution 8. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEGEND BIOTECH CORP AGM (ADR) | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 14/10/2022 Cayman Islands | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Elect Director Patrick Casey | For | |
| | Resolution 4. Elect Director Philip Yau | For | |
| | Resolution 5. Elect Director Fangliang Zhang | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIVZON PHARMACEUTICAL GROUP INC EGM (A Shares) 14/10/2022 China | Resolution 1. Approve 2022 Share Options Incentive Scheme (Revised Draft) and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Administrative Measures for Appraisal System of the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Grant of Mandate to the Board of Directors to Deal with Matters Regarding the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 1. Approve 2022 Share Options Incentive Scheme (Revised Draft) and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Administrative Measures for Appraisal System of the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |

| | Resolution 3. Approve Grant of Mandate to the Board of Directors to Deal with Matters Regarding the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
|-------|-----------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------------------------|
| | Resolution 1. Approve 2022 Share Options Incentive Scheme (Revised Draft) and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Administrative Measures for Appraisal System of the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Grant of Mandate to the Board of Directors to Deal with Matters Regarding the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 1. Approve 2022 Share Options Incentive Scheme (Revised Draft) and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Administrative Measures for Appraisal System of the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Grant of Mandate to the Board of Directors to Deal with Matters Regarding the 2022 Share Options Incentive Scheme | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANGHAI INTERNATIONAL PORT GROUP CO LTD EGM 14/10/2022 China | Resolution 1. Approve Investing in the Construction of Container Terminal and Supporting Projects in Xiaoyangshan North Operating Area of Yangshan Deepwater Port Area, Shanghai International Shipping Center | For | |
| | Resolution 2.1. Elect Xie Feng as Director | For | |
| | Resolution 2.2. Elect Tao Weidong as Director | For | |
| | Resolution 3.1. Elect Liu Libing as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD EGM 14/10/2022 China | Resolution 1. Elect Yu Jiaxiang as Non-independent Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Approve Participation in Expansion of Infrastructure Public Offering REITs | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGFU MICROELECTRONICS CO LTD EGM 14/10/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | For | |
| | Resolution 2. Approve Extension of Authorization of the Board on Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TwentyFour Income Fund Ltd AGM | Resolution 1. Elect Chairman of Meeting | For | |

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| 14/10/2022 Guernsey | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Richard Burwood as Director | For | |
| | Resolution 7. Re-elect Joanne Fintzen as Director | For | |
| | Resolution 8. Re-elect John de Garis as Director | For | |
| | Resolution 9. Re-elect John Le Poidevin as Director | For | |
| | Resolution 10. Elect Bronwyn Curtis as Director | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity Conditional to the Passing of Resolution 12 | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights Conditional to the Passing of Resolution 14 | Abstain | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |

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| | Resolution 16. Amend Articles of Association Re: Directors' Remuneration Limit | Abstain | • Inappropriate increase to fees |
| Event | Resolution | Vote Action | Voting Reason |
| YTO EXPRESS GROUP CO LTD EGM 14/10/2022 China | Resolution 1. Approve Remuneration of Directors | For | |
| | Resolution 2. Approve Remuneration of Supervisors | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 7. Amend Related-party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 8. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 9.1. Elect Yu Huijiao as Director | Against | • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 9.2. Elect Zhang Xiaojuan as Director | For | |
| | Resolution 9.3. Elect Pan Shuimiao as Director | For | |
| | Resolution 9.4. Elect Zhang Yizhong as Director | For | |

| | Resolution 9.5. Elect Hu Xiao as Director | Against | • Too many other time commitments |
|----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------|-----------------------------------|
| | Resolution 9.6. Elect Yu Shilun as Director | For | |
| | Resolution 10.1. Elect Huang Yajun as Director | For | |
| | Resolution 10.2. Elect Dong Jing as Director | For | |
| | Resolution 10.3. Elect Xu Junli as Director | For | |
| | Resolution 11.1. Elect Wang Lifu as Supervisor | For | |
| | Resolution 11.2. Elect Zhao Haiyan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HANGKE TECHNOLOGY INCORPORATED CO EGM 14/10/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |

| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
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| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR for Fund-raising Use Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 8. Approve Insurance of Directors, Supervisors and Senior Management Personnel Liability Insurance and Prospectus Liability Insurance | For | |
| | Resolution 9. Approve Formulating the Articles of Association and Its Annexes | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Approve Formulating Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Artemis Alpha Trust PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 13/10/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Duncan Budge as Director | For | |
| | Resolution 5. Re-elect John Ayton as Director | For | |
| | Resolution 6. Re-elect Jamie Korner as Director | For | |
| | Resolution 7. Re-elect Victoria Stewart as Director | For | |
| | Resolution 8. Reappoint Johnston Carmichael LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| AURIZON HOLDINGS LTD AGM 13/10/2022 Australia | Resolution 2a. Elect Kate (Katherine) Vidgen as Director | For | |
| | Resolution 2b. Elect Russell Caplan as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3. Approve Grant of Performance Rights to Andrew Harding | For | |

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| | Resolution 4. Approve Remuneration Report | For | |
| | Resolution 5. Approve Financial Assistance in Relation to the Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK BTPN SYARIAH TBK PT EGM 13/10/2022 Indonesia | Resolution 1. Approve Changes in the Board of Commissioners | Against | • Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| CHACHA FOOD CO LTD EGM 13/10/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 4. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHENG TUN MINING GROUP CO LTD EGM 13/10/2022 China | Resolution 1. Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA UNITED NETWORK COMMUNICATIONS LTD | Resolution 1. Approve Interim Profit Distribution | For | |

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| EGM 13/10/2022 China | Resolution 2.1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2.2. Approve Implementation Assessment Management Measures (Draft) for the Grant of the Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2.3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 4.1. Approve Amendments to Articles of Association | For | |
| | Resolution 4.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD EGM 13/10/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |

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| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Principles | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Use of Proceeds | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Shareholder Return Plan | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |

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| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LARSEN & TOUBRO LTD EGM 13/10/2022 India | Resolution 1. Approve Related Party Transaction(s) with Nuclear Power Corporation of India Limited | For | |
| | Resolution 2. Elect Anil V. Parab as Director and Approve Appointment and Remuneration of Anil V. Parab as Whole-Time Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of independence on Board • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| LOGAN GROUP CO LTD AGM 13/10/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Kei Hoi Pang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 3. Elect Xiao Xu as Director | For | |
| | Resolution 4. Elect Huang Xiangling as Director | For | |
| | Resolution 5. Elect Cai Suisheng as Director | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve UniTax Prism (HK) CPA Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Adopt Second Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| PAYCHEX INC AGM 13/10/2022 United States | Resolution 1a. Elect Director Martin Mucci | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Thomas F. Bonadio | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Joseph G. Doody | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director David J.S. Flaschen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director B. Thomas Golisano | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Pamela A. Joseph | For | |
| | Resolution 1g. Elect Director Kevin A. Price | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1h. Elect Director Joseph M. Tucci | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
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| | Resolution 1i. Elect Director Joseph M. Velli | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Kara Wilson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RANK GROUP PLC (THE) AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 13/10/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as base pay for the CEO and highest paid director is in the upper quartile for the index on a balanced comparison which is not justified by either the performance or size of the company. While the salary was increased by 3%, we note that the CEO's salary has been increased for the first time since appointment. This will not warrant voting sanctions at this time. The Company initially intended to increase the Executive Directors' base salary levels in FY2021. However, due to the impact of the pandemic, it was deemed appropriate to delay the salary increases to FY2022. Further, during the financial year, a tranche of significant one-off awards under the Recovery Incentive Scheme has vested, which feature a short vesting and holding period. However, no awards were granted under this scheme during the year under review. |
| | Resolution 3. Re-elect Alex Thursby as Director | For | |
| | Resolution 4. Re-elect John O'Reilly as Director | For | |

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| | Resolution 5. Re-elect Chew Seong Aun as Director | For (Exceptional) | Under normal circumstances, a vote against this non-executive director is considered appropriate to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. We however acknowledge that the external mandates are at companies which are associated to each other. While we seriously question how full-time executives can devote sufficient time to multiple other boards, we can understand that matters affecting affiliated companies may come under the director's remit. |
| | Resolution 6. Re-elect Steven Esom as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as we have raised consistent concerns on remuneration, and this director would generally be held accountable for this. At this time, given that the problematic one-off award has lapsed, and that no future similar awards are being granted, we will exceptionally support his re-election at this time. |
| | Resolution 7. Re-elect Katie McAlister as Director | For | |
| | Resolution 8. Re-elect Karen Whitworth as Director | For | |
| | Resolution 9. Elect Lucinda Charles-Jones as Director | For | |
| | Resolution 10. Elect Richard Harris as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD EGM 13/10/2022 China | Resolution 1. Amend the Performance Share Incentive Plan and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Amend the Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Adjustment of External Guarantee | For | |
| | Resolution 4. Approve Use of Funds for Entrusted Financial Management | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| WALVAX BIOTECHNOLOGY CO LTD EGM 13/10/2022 China | Resolution 1.1. Elect Li Yunchun as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.2. Elect Huang Zhen as Director | For | |
| | Resolution 1.3. Elect Jiang Runsheng as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.4. Elect Fan Yongwu as Director | For | |
| | Resolution 2.1. Elect Zhao Jianmei as Director | For | |
| | Resolution 2.2. Elect Zhu Jinyu as Director | For | |
| | Resolution 2.3. Elect Sun Ganghong as Director | For | |

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| | Resolution 2.4. Elect Zeng Lingbing as Director | For | |
| | Resolution 3. Elect Ding Shiqing as Supervisor | For | |
| | Resolution 4. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| WAYFAIR INC EGM 13/10/2022 United States | Resolution 1. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Re-pricing of options |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI APPTec CO LTD EGM (A Shares) 13/10/2022 China | Resolution 1. Approve Adoption of the 2022 H Share Award and Trust Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| | Resolution 2. Approve Grant of Awards to the Connected Selected Participants under the 2022 H Share Award and Trust Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| | Resolution 3. Authorize Board and/or the Delegatee to Handle Matters Pertaining to the 2022 H Share Award and Trust Scheme with Full Authority | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| | Resolution 4. Approve Change of Registered Capital | For | |
| | Resolution 5. Amend Articles of Association | For | |
| | Resolution 1. Approve Adoption of the 2022 H Share Award and Trust Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |

| | Resolution 2. Approve Grant of Awards to the Connected Selected Participants under the 2022 H Share Award and Trust Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
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| | Resolution 3. Authorize Board and/or the Delegatee to Handle Matters Pertaining to the 2022 H Share Award and Trust Scheme with Full Authority | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| | Resolution 4. Approve Change of Registered Capital | For | |
| | Resolution 5. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMMONWEALTH BANK OF AUSTRALIA AGM 12/10/2022 Australia | Resolution 2a. Elect Paul O'Malley as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2b. Elect Genevieve Bell as Director | For | |
| | Resolution 2c. Elect Mary Padbury as Director | For | |
| | Resolution 2d. Elect Lyn Cobley as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Approve Grant of Restricted Share Units and Performance Rights to Matt Comyn | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 5a. Approve the Amendments to the Company's Constitution | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 5b. Approve Climate Risk Safeguarding | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| CSL LTD AGM 12/10/2022 Australia | Resolution 2a. Elect Marie McDonald as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2b. Elect Megan Clark as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Too much vesting at threshold or median performance |
| | Resolution 4. Approve Grant of Performance Share Units to Paul Perreault | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Too much vesting at threshold or median performance • Inadequate disclosure • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| IMPALA PLATINUM HOLDINGS LTD AGM 12/10/2022 South Africa | Resolution 1. Reappoint Deloitte as Auditors with Sphiwe Stemela as the Designated Auditor | For | |
| | Resolution 2.1. Re-elect Sydney Mufamadi as Director | For | |
| | Resolution 2.2. Re-elect Bernard Swanepoel as Director | For | |
| | Resolution 2.3. Re-elect Dawn Earp as Director | For | |
| | Resolution 2.4. Elect Billy Mawasha as Director | For | |
| | Resolution 2.5. Elect Mametja Moshe as Director | For | |
| | Resolution 3.1. Re-elect Dawn Earp as Member of the Audit and Risk Committee | For | |

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| | Resolution 3.2. Re-elect Peter Davey as Member of the Audit and Risk Committee | For | |
| | Resolution 3.3. Re-elect Ralph Havenstein as Member of the Audit and Risk Committee | For | |
| | Resolution 3.4. Elect Mametja Moshe as Member of the Audit and Risk Committee | For | |
| | Resolution 3.5. Re-elect Preston Speckmann as Member of the Audit and Risk Committee | For | |
| | Resolution 4. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 5. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 6.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of performance related pay |
| | Resolution 6.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of performance related pay |
| | Resolution 1.1. Approve Remuneration of the Chairperson of the Board | For | |
| | Resolution 1.2. Approve Remuneration of the Lead Independent Director | For | |
| | Resolution 1.3. Approve Remuneration of Non-executive Directors | For | |

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| | Resolution 1.4. Approve Remuneration of Audit and Risk Committee Chairperson | For | |
| | Resolution 1.5. Approve Remuneration of Audit and Risk Committee Member | For | |
| | Resolution 1.6. Approve Remuneration of Social, Transformation and Remuneration Committee Chairperson | For | |
| | Resolution 1.7. Approve Remuneration of Social, Transformation and Remuneration Committee Member | For | |
| | Resolution 1.8. Approve Remuneration of Nomination, Governance and Ethics Committee Chairperson | For | |
| | Resolution 1.9. Approve Remuneration of Nomination, Governance and Ethics Committee Member | For | |
| | Resolution 1.1. Approve Remuneration of Health, Safety and Environment Committee Chairperson | For | |
| | Resolution 1.11. Approve Remuneration of Health, Safety and Environment Committee Member | For | |

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| | Resolution 1.12. Approve Remuneration of Strategy and Investment Committee Chairperson | For | |
| | Resolution 1.13. Approve Remuneration of Strategy and Investment Committee Member | For | |
| | Resolution 1.14. Approve Remuneration for Ad Hoc Meetings | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANGFOR TECHNOLOGIES INC EGM 12/10/2022 China | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU KIBING GROUP CO LTD EGM 12/10/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| BGI GENOMICS CO LTD EGM 11/10/2022 China | Resolution 1. Elect Zhang Jinfeng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROCTER & GAMBLE CO AGM 11/10/2022 United States | Resolution 1a. Elect Director B. Marc Allen | For | |
| | Resolution 1b. Elect Director Angela F. Braly | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Amy L. Chang | For | |
| | Resolution 1d. Elect Director Joseph Jimenez | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1e. Elect Director Christopher Kempczinski | For | |
| | Resolution 1f. Elect Director Debra L. Lee | For | |
| | Resolution 1g. Elect Director Terry J. Lundgren | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Christine M. McCarthy | For | |
| | Resolution 1i. Elect Director Jon R. Moeller | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1j. Elect Director Rajesh Subramaniam | For | |

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| | Resolution 1k. Elect Director Patricia A. Woertz | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 11/10/2022 China | Resolution 1. Approve Yichang Project Investment Agreement | For | |
| | Resolution 2. Approve Project Investment Agreement | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELSTRA CORPORATION LTD AGM 11/10/2022 Australia | Resolution 3a. Elect Eelco Blok as Director | For | |
| | Resolution 3b. Elect Craig Dunn as Director | Abstain | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 4a. Approve Grant of Restricted Shares to Vicki Brady | For | |
| | Resolution 4b. Approve Grant of Performance Rights to Vicki Brady | For | |
| | Resolution 5. Approve Remuneration Report | For | |
| | Resolution 1. Approve Scheme of Arrangement in Relation to the Proposed Restructure of the Telstra Group | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| VEDANTA LTD Court Meeting 11/10/2022 India | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUM CHINA HOLDINGS INC EGM 11/10/2022 United States | Resolution 1. Approve Issuance of Shares for a Private Placement | For | |
| | Resolution 2. Authorize Share Repurchase Program | For | |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG EXPRESSWAY CO LTD EGM 11/10/2022 China | Resolution 1. Approve Capital Increase Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 360 SECURITY TECHNOLOGY INC EGM 10/10/2022 China | Resolution 1. Approve Change of Registered Address and Amendment of Articles of Association | For | |
| | Resolution 2. Approve Equity Disposal | For | |
| | Resolution 3.1. Elect Guan Zhipeng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATLANTIA SPA AGM 10/10/2022 Italy | Resolution 1. Amend 2014 Phantom Stock Option Plan and 2017 Additional Incentive Plan - Phantom Stock Option | For | |
| | Resolution 2. Revoke 2022-2027 Employee Share Ownership Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

| BAOSHAN IRON & STEEL CO LTD EGM 10/10/2022 China | Resolution 1. Elect Wu Xiaodi as Non-independent Director | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 10/10/2022 China | Resolution 1. Approve Termination of Guarantee Provision to OriginWater Environmental Protection Technology Co., Ltd. in Xixian New District | For | |
| | Resolution 2. Approve Termination of Guarantee Provision to Jiujiang OriginWater Environmental Protection Technology Co., Ltd. | For | |
| | Resolution 3. Approve Termination of Guarantee Provision to Linzhou OriginWater Treatment Co., Ltd. | For | |
| | Resolution 4. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Implementing Rules for Cumulative Voting System | Against | • Lack of disclosure |
| | Resolution 6. Amend Detailed Rules for Online Voting of the Shareholders General Meeting | Against | • Lack of disclosure |
| | Resolution 7. Amend Code of Conduct for Controlling Shareholders and Ultimate Controllers | Against | • Lack of disclosure |
| | Resolution 8. Elect Zhang Long as Non-independent Director | For | |
| | Resolution 9. Approve Provision of Guarantee | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA MINMETALS RARE EARTH CO LTD EGM 10/10/2022 China | Resolution 1. Approve Change of Company Name and Abbreviation of Securities | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOWER CORP LTD EGM 10/10/2022 China | Resolution 1. Elect Fang Xiaobing as Director and Authorize Any Director to Sign a Director's Service Contract with Him | For | |
| | Resolution 2. Elect Dong Chunbo as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | For | |
| | Resolution 3. Elect Sin Hendrick as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |

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| JIANGXI SPECIAL ELECTRIC MOTOR CO LTD EGM 10/10/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Shareholder approval is sought for the company's employee stock purchase plan (ESPP). However, the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. While the company has included performance hurdles/vesting conditions to mitigate concerns over the discount, the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of the year. Its fairness may be questionable. It is however acknowledged that the discount to its repurchase cost is relatively less when compared to other schemes. |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Shareholder approval is sought for the company's employee stock purchase plan (ESPP). However, the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. While the company has included performance hurdles/vesting conditions to mitigate concerns over the discount, the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of the year. Its fairness may be questionable. It is however acknowledged that the discount to its repurchase cost is relatively less when compared to other schemes. |

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| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Shareholder approval is sought for the company's employee stock purchase plan (ESPP). However, the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. While the company has included performance hurdles/vesting conditions to mitigate concerns over the discount, the performance hurdles are proposed in the second half of the year which also take into consideration of that from the first half of the year. Its fairness may be questionable. It is however acknowledged that the discount to its repurchase cost is relatively less when compared to other schemes. |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 10/10/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUEWEI FOOD CO LTD EGM 10/10/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| Event | Resolution | Vote Action | Voting Reason |

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| MERIDIAN BIOSCIENCE INC. EGM 10/10/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA EGM 10/10/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Approve Merger with PKN Orlen SA | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 10/10/2022 China | Resolution 1. Approve Changes in Usage of Raised Funds | For | |
| | Resolution 2. Approve to Adjust the Internal Investment Structure of Partial Fundraising Projects | For | |
| | Resolution 3. Approve Provision of Related Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHWEST SECURITIES CO LTD EGM 10/10/2022 China | Resolution 1. Elect Wei Siyu as Non-independent Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |

| | Resolution 5. Approve to Change the Use of Raised Funds | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| AMBUJA CEMENTS LTD EGM 08/10/2022 India | Resolution 1. Elect Gautam S. Adani as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 2. Elect Karan Adani as Director | For | |
| | Resolution 3. Elect M. R. Kumar as Director | For | |
| | Resolution 4. Elect Maheswar Sahu as Director | For | |
| | Resolution 5. Elect Rajnish Kumar as Director | For | |
| | Resolution 6. Elect Ameet Desai as Director | For | |
| | Resolution 7. Elect Purvi Sheth as Director | For | |
| | Resolution 8. Elect Ajay Kapur as Director | For | |
| | Resolution 9. Approve Appointment and Remuneration of Ajay Kapur as Whole-Time Director and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Amend Articles of Association | For | |
| | Resolution 11. Change Location of Registered Office | For | |
| | Resolution 12. Approve Issuance of Securities to Harmonia Trade and Investment Ltd on a Preferential Basis | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

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| APOLLO GLOBAL MANAGEMENT INC AGM 07/10/2022 United States | Resolution 1.1. Elect Director Marc A. Beilinson | For | |
| | Resolution 1.2. Elect Director James R. Belardi | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.3. Elect Director Jessica Bibliowicz | For | |
| | Resolution 1.4. Elect Director Walter (Jay) Clayton, III | For | |
| | Resolution 1.5. Elect Director Michael Ducey | For | |
| | Resolution 1.6. Elect Director Richard Emerson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Kerry Murphy Healey | For | |
| | Resolution 1.8. Elect Director Mitra Hormozi | For | |
| | Resolution 1.9. Elect Director Pamela Joyner | For | |

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| | Resolution 1.1. Elect Director Scott Kleinman | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.11. Elect Director A.B. Krongard | For | |
| | Resolution 1.12. Elect Director Pauline Richards | For | |
| | Resolution 1.13. Elect Director Marc Rowan | For | |
| | Resolution 1.14. Elect Director David Simon | Against | • Too many other time commitments |
| | Resolution 1.15. Elect Director Lynn Swann | For | |
| | Resolution 1.16. Elect Director James Zelter | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| KGHM POLSKA MIEDZ SA EGM 07/10/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Recall Supervisory Board Member | Against | • Lack of disclosure |
| | Resolution 5.2. Elect Supervisory Board Member | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| UNITY SOFTWARE INC EGM 07/10/2022 | Resolution 1. Issue Shares in Connection with Merger | For | |
| | Resolution 2. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIAGEO PLC AGM 06/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Karen Blackett as Director | For | |
| | Resolution 5. Re-elect Melissa Bethell as Director | For | |
| | Resolution 6. Re-elect Lavanya Chandrashekar as Director | For | |
| | Resolution 7. Re-elect Valerie Chapoulaud-Floquet as Director | For | |
| | Resolution 8. Re-elect Javier Ferran as Director | For | |
| | Resolution 9. Re-elect Susan Kilsby as Director | For | |
| | Resolution 10. Re-elect Sir John Manzoni as Director | For | |
| | Resolution 11. Re-elect Lady Mendelsohn as Director | For | |
| | Resolution 12. Re-elect Ivan Menezes as Director | For | |
| | Resolution 13. Re-elect Alan Stewart as Director | For | |

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| | Resolution 14. Re-elect Ireena Vittal as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as this director holds 5 board positions (5 NED positions) which is in excess of our guidelines. Her external mandates are a part of some relatively large Indian and UK companies. We acknowledge that she has previously stepped down from external mandates, and her attendance levels have not been a cause for concern. |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Amend Irish Share Ownership Plan | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENLIGHT RENEWABLE ENERGY LTD EGM 06/10/2022 | Resolution 1. Approve Company's Reporting Regime Transition upon Listing on a Secondary Exchange | For | |

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| Israel | Resolution 2. Approve Consolidation of Stock | For | |
| | Resolution 3. Adopt New Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ETABLISSEMENTEN FRANZ COLRUYT NV EGM 06/10/2022 Belgium | Resolution I.2. Approve Issuance of Equity without Preemptive Rights | For | |
| | Resolution I.3. Approve Setting of the Issue Price | For | |
| | Resolution I.4. Eliminate Preemptive Rights | For | |
| | Resolution I.5. Approve Issuance of Equity without Preemptive Rights | For | |
| | Resolution I.6. Approve the Opening of Subscriptions on October 17, 2022 and Closure on November 17, 2022 | For | |
| | Resolution I.7. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| | Resolution II. Authorize Cancellation of Treasury Shares | For | |
| | Resolution III. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIDELITY FUNDS - EMERGING MARKETS AGM | Resolution 3. Approve Financial Statements | For | |

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| 06/10/2022 Luxembourg | Resolution 4. Approve Discharge of Directors | For | |
| | Resolution 5. Approve Increase in Total Number of Directors from 8 to 10 | For | |
| | Resolution 6.1. Elect Anouk Agnes as Director | For | |
| | Resolution 6.2. Re-elect Yousef Al-Awadi as Director | For | |
| | Resolution 6.3. Elect Romain Boscher as Director | For | |
| | Resolution 6.4. Re-elect Didier Cherpitel as Director | For | |
| | Resolution 6.5. Re-elect Carine Feipel as Director | For | |
| | Resolution 6.6. Elect Jeffrey Lagarce as Director | For | |
| | Resolution 6.7. Re-elect Glen Moreno as Director | For | |
| | Resolution 6.8. Re-elect Anne Richards as Director | For | |
| | Resolution 6.9. Re-elect Jon Skillman as Director | For | |
| | Resolution 6.1. Re-elect FIL (Luxembourg) S.A. as Corporate Director | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Renew Appointment of Deloitte as Auditor | For | |
| | Resolution 9. Approve Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NEOGEN CORPORATION AGM 06/10/2022 United States | Resolution 1.1. Elect Director John E. Adent | For | |
| | Resolution 1.2. Elect Director William T. Boehm | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director James P. Tobin | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify BDO USA, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORANGE POLSKA S.A. EGM 06/10/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Merger by Absorption with TP Teltech sp. z o.o. | For | |
| | Resolution 5. Amend Articles of Association | For | |
| | Resolution 6. Approve Consolidated Text of Statute | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RENTOKIL INITIAL PLC EGM 06/10/2022 United Kingdom | Resolution 1. Approve Acquisition of Terminix Global Holdings, Inc | For | |
| | Resolution 2. Authorise Issue of Equity in Connection with the Acquisition | For | |
| | Resolution 3. Approve Increase in Borrowing Limit Under the Company's Articles of Association | For | |
| | Resolution 4. Approve Terminix Share Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RPM INTERNATIONAL INC AGM 06/10/2022 United States | Resolution 1.1. Elect Director Kirkland B. Andrews | For | |
| | Resolution 1.2. Elect Director Ellen M. Pawlikowski | For | |
| | Resolution 1.3. Elect Director Frank C. Sullivan | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Elizabeth F. Whited | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINGAPORE EXCHANGE LTD AGM 06/10/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Beh Swan Gin as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3b. Elect Chew Gek Khim as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 3c. Elect Lim Sok Hui as Director | For | |
| | Resolution 4a. Elect Koh Boon Hwee as Director | For | |
| | Resolution 4b. Elect Tsien Samuel Nag as Director | For | |

| | Resolution 5. Approve Directors' Fees to be Paid to the Chairman | For | |
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| | Resolution 6. Approve Directors' Fees to be Paid to All Directors (Other than the Chief Executive Officer) | For | |
| | Resolution 7. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Shares Pursuant to the Singapore Exchange Limited Scrip Dividend Scheme | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 10. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD EGM 05/10/2022 India | Resolution 1. Elect Benjamin Bulmer as Director | Against | • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| Henderson Diversified Income Trust PLC AGM 04/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Angus Macpherson as Director | For | |
| | Resolution 4. Re-elect Denise Hadgill as Director | For | |

| | Resolution 5. Re-elect Win Robbins as Director | For | |
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| | Resolution 6. Re-elect Stewart Wood as Director | For | |
| | Resolution 7. Re-elect Ian Wright as Director | For | |
| | Resolution 8. Reappoint Mazars LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFRASTRUTTURE WIRELESS ITALIANE SPA EGM 04/10/2022 Italy | Resolution 1. Amend Company Bylaws Re: Article 10 | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Slate Submitted by Central Tower Holding Company BV | Against | • Italian slate not in the interests of minority shareholders |
| | Resolution 2.2. Slate Submitted by Daphne 3 SpA | Against | • Italian slate not in the interests of minority shareholders |
| | Resolution 2.3. Slate Submitted by Institutional Investors (Assogestioni) | For | |

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| | Resolution 3. Fix Board Terms for Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. This item warrants a vote FOR as it is routine and non-contentious. |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Lack of performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| Invesco Select Trust plc AGM 04/10/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Craig Cleland as Director | For | |
| | Resolution 5. Re-elect Davina Curling as Director | For | |
| | Resolution 6. Re-elect Mark Dampier as Director | For | |
| | Resolution 7. Re-elect Victoria Muir as Director | For | |
| | Resolution 8. Re-elect Tim Woodhead as Director | For | |
| | Resolution 9. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 11. Approve UK Equity Share Class Portfolio Dividend Payment Policy | For | |
| | Resolution 13. Authorise Issue of Equity | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of UK Equity Shares, Global Equity Income Shares, Balanced Risk Allocation Shares and Managed Liquidity Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 17. Approve Cancellation of the UK Equity and Balanced Risk Allocation Share Premium Accounts | For | |
| | Resolution 1. Consents to and Sanctions the Passing of the Resolution Number 17 of the Annual General Meeting to be held on 4 October 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAYTRONICS LTD EGM 03/10/2022 Israel | Resolution 1. Reelect Roni Meninger as External Director | For | |
| | Resolution 2. Reelect Shlomo Liran as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TRUE CORPORATION PCL EGM 03/10/2022 Thailand | Resolution 1. Approve Extension of the Period for Holding the Joint Shareholders Meeting Between the Shareholders of the Company and the Shareholders of Total Access Communication Public Company Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALIBABA GROUP HOLDING LTD AGM 30/09/2022 Cayman Islands | Resolution 1.1. Elect Director Daniel Yong Zhang | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Jerry Yang | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 1.3. Elect Director Wan Ling Martello | For | |
| | Resolution 1.4. Elect Director Weijian Shan | For | |
| | Resolution 1.5. Elect Director Irene Yun-Lien Lee | Against | • Too many other time commitments |
| | Resolution 1.6. Elect Director Albert Kong Ping Ng | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers as Auditors | Against | • Auditor tenure |
| | Resolution 1.1. Elect Director Daniel Yong Zhang | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Jerry Yang | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 1.3. Elect Director Wan Ling Martello | For | |
| | Resolution 1.4. Elect Director Weijian Shan | For | |
| | Resolution 1.5. Elect Director Irene Yun-Lien Lee | Against | • Too many other time commitments |

| | Resolution 1.6. Elect Director Albert Kong Ping Ng | For | |
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| | Resolution 2. Ratify PricewaterhouseCoopers as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICANAS SA EGM 30/09/2022 Brazil | Resolution 1. Approve Agreement to Absorb IF Capital Ltda., Hortigil Hortifruti S.A., Natural Administradora de Cartoes de Credito S.A., Natural da Terra Comercio Varejista Hortifrutti Ltda., Natural da Terra Hortifrutti Ltda., and Horti Frutti Corujas Ltda. | For | |
| | Resolution 2. Ratify Gustavo Rocha Neiva Pereira, Francisco Vicente Santana Silva Telles, and Marcio Luiz Onida de Araujo as Independent Appraisers to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve the Appraisals of the Independent Appraisers | For | |
| | Resolution 4. Approve Absorption of IF Capital Ltda., Hortigil Hortifruti S.A., Natural Administradora de Cartoes de Credito S.A., Natural da Terra Comercio Varejista Hortifrutti Ltda., Natural da Terra Hortifrutti Ltda., and Horti Frutti Corujas Ltda. | For | |
| | Resolution 5. Amend Article 3 Re: Corporate Purpose | For | |

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| | Resolution 6. Amend Article 5 to Reflect Changes in Capital | Against | • Lack of disclosure |
| | Resolution 7. Consolidate Bylaws | For | |
| | Resolution 8. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGP HOLDINGS PLC EGM 30/09/2022 Malta | Resolution 1. Approve Liquidation Accounts Including Scheme of Distribution and Auditor's Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAL-MAINE FOODS INC AGM 30/09/2022 United States | Resolution 1.1. Elect Director Adolphus B. Baker | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Max P. Bowman | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.3. Elect Director Letitia C. Hughes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Sherman L. Miller | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.5. Elect Director James E. Poole | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1.6. Elect Director Steve W. Sanders | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.7. Elect Director Camille S. Young | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Frost, PLLC as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHIFENG JILONG GOLD MINING CO LTD EGM 30/09/2022 China | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants Regarding Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Draft and Summary of Stock Appreciation Rights Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Methods to Assess the Performance of Plan Participants Regarding Stock Appreciation Rights Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 5. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA ENERGY ENGINEERING CORP LTD EGM 30/09/2022 China | Resolution 1. Approve Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. by China Gezhouba Group Stock Company Limited | For | |
| | Resolution 2. Approve Compliance of Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. with Relevant Laws and Regulations | For | |
| | Resolution 3. Approve Plan for Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. | For | |
| | Resolution 4. Approve Proposal for Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. by China Energy Engineering Corporation Limited (2nd Revised Draft) | For | |
| | Resolution 5. Approve Compliance of Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. with Provisions on the Spin-off of Listed Companies (Trial) | For | |
| | Resolution 6. Approve Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. which Benefits the Safeguarding of the Legitimate Rights and Interests of Shareholders and Creditors | For | |

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| | Resolution 7. Approve Maintenance of Independence and Sustainable Operation Ability of the Company | For | |
| | Resolution 8. Approve Ability of Corresponding Standardized Operation of New Company Established upon Spin-off | For | |
| | Resolution 9. Approve Explanation of Completeness and Compliance Conforming to Statutory Procedures of Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. and Validity of Submitted Legal Documents | For | |
| | Resolution 10. Approve Analysis on Objectives, Commercial Reasonableness, Necessity and Feasibility of Spin-off, Reorganization and Listing of China Gezhouba Group Explosive Co., Ltd. | For | |
| | Resolution 11. Authorize Board and Its Delegated Persons to Deal with Matters Relating to the Spin-off | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA HUARONG ASSET MANAGEMENT CO LTD EGM 30/09/2022 China | Resolution 1. Approve Issuance of Tier II Capital Bonds | For | |
| | Resolution 2. Approve Issuance of Ordinary Financial Bonds | For | |
| | Resolution 3. Amend Articles of Association | For | |

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| | Resolution 4. Approve Disposal of the Equity Interests in Huarong Trust | For | |
| | Resolution 5. Approve Financing and Asset Transactions Framework Agreement and Its Annual Caps | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LTD EGM 30/09/2022 Hong Kong | Resolution 1. Approve Subscription Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GANFENG LITHIUM CO LTD EGM (A Shares) 30/09/2022 China | Resolution 1. Approve Change of Company Name | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Capacity Construction Scale Improvement of Ganfeng LiEnergy New-Type Lithium Battery Project with 15 GWh Annual Capacity | For | |
| | Resolution 4. Approve Investment and Construction of New-Type Lithium Battery Production Project with 6 GWh Annual Capacity by Ganfeng LiEnergy | For | |
| | Resolution 5. Approve Investment and Construction of Small Polymer Lithium Battery Project with 2 Billion Units Annual Capacity by Ganfeng New Lithium Source | For | |

| | Resolution 1. Approve Change of Company Name | For | |
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| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 1. Approve Capacity Construction Scale Improvement of Ganfeng LiEnergy New-Type Lithium Battery Project with 15 GWh Annual Capacity | For | |
| | Resolution 2. Approve Investment and Construction of New-Type Lithium Battery Production Project with 6 GWh Annual Capacity by Ganfeng LiEnergy | For | |
| | Resolution 3. Approve Investment and Construction of Small Polymer Lithium Battery Project with 2 Billion Units Annual Capacity by Ganfeng New Lithium Source | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCP INFRASTRUCTURE INVESTMENTS LTD EGM 30/09/2022 Jersey Channel Islands | Resolution 1. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| Event | Resolution | Vote Action | Voting Reason |
| HELLA GMBH & CO KGAA AGM 30/09/2022 Germany | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year 2021/2022 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.49 per Share | For | |

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| | Resolution 3. Approve Discharge of Personally Liable Partner for Fiscal Year 2021/2022 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021/2022 | For | |
| | Resolution 5. Approve Discharge of Shareholders' Committee for Fiscal Year 2021/2022 | For | |
| | Resolution 6. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022/2023 | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Excessive pay levels • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| | Resolution 9.1. Elect Wolfgang Ziebart to the Shareholders' Committee | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9.2. Elect Patrick Koller to the Shareholders' Committee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Represents major shareholder who is over represented on Board • Too many other time commitments |

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| | Resolution 9.3. Elect Judith Buss to the Shareholders' Committee | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 9.4. Elect Nolwenn Delaunay to the Shareholders' Committee | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Proposed term in office is too long Represents major shareholder who is over represented on Board |
| | Resolution 9.5. Elect Olivier Durand to the Shareholders' Committee | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Proposed term in office is too long Represents major shareholder who is over represented on Board |
| | Resolution 9.6. Elect Andreas Renschler to the Shareholders' Committee | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 9.7. Elect Christophe Schmitt to the Shareholders' Committee | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Proposed term in office is too long Represents major shareholder who is over represented on Board |
| | Resolution 9.8. Elect Jean-Pierre Sounillac to the Shareholders' Committee | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Proposed term in office is too long Represents major shareholder who is over represented on Board |
| | Resolution 10.1. Elect Andreas Renschler to the Supervisory Board | Against | <ul style="list-style-type: none"> Proposed term in office is too long |

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| | Resolution 10.2. Elect Tatjana Bengsch to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.3. Elect Judith Buss to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10.4. Elect Gabriele Herzog to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.5. Elect Rupertus Kneiser to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10.6. Elect Andreas Marti to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.7. Elect Thorsten Muschal to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.8. Elect Kirsten Schuetz to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11. Approve Remuneration of Supervisory Board | For | |

| | Resolution 12. Change Location of Registered Office for Shareholder Meetings; Approve Virtual-Only Shareholder Meetings Until 2027 | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
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| Event | Resolution | Vote Action | Voting Reason |
| Henderson Smaller Companies Investment Trust PLC AGM 30/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Penny Freer as Director | For | |
| | Resolution 5. Re-elect Kevin Carter as Director | For | |
| | Resolution 6. Re-elect Alexandra Mackesy as Director | For | |
| | Resolution 7. Re-elect Victoria Sant as Director | For | |
| | Resolution 8. Re-elect Michael Warren as Director | For | |
| | Resolution 9. Reappoint Mazars LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | Against | <ul style="list-style-type: none"> Company underperforming peers/benchmark Discount to NAV has widened |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 14. Authorise Purchase for Cancellation of the Preference Stock | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDIVIOR PLC EGM 30/09/2022 United Kingdom | Resolution 1. Adopt New Articles of Association | For | |
| | Resolution 2. Approve Share Consolidation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ITAU UNIBANCO HOLDING SA EGM 30/09/2022 Brazil | Resolution 1. Approve Agreement for Partial Spin-Off of Banco Itaucard S.A. and Absorption of Partial Spun-Off Assets | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers Auditores Independentes Ltda. (PwC) as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve Independent Firm's Appraisal | For | |
| | Resolution 4. Approve Partial Spin-Off of Banco Itaucard S.A. and Absorption of Partial Spun-Off Assets Without Capital Increase | For | |
| | Resolution 5. Authorize Board to Ratify and Execute Approved Resolutions | For | |

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| | Resolution 6. Amend Article 2 Re: Corporate Purpose | For | |
| | Resolution 7. Amend Article 9 | For | |
| | Resolution 8. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YUYUE MEDICAL EQUIPMENT & SUPPLY CO LTD EGM 30/09/2022 China | Resolution 1. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINDAL STEEL AND POWER LTD AGM 30/09/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Confirm Interim Dividend | For | |
| | Resolution 4. Reelect D.K. Saraogi as Director | Abstain | • Poor attendance of Board meetings |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Elect Ramkumar Ramaswamy as Director | For | |
| | Resolution 7. Approve Appointment and Remuneration of Ramkumar Ramaswamy as Wholetime Director | Against | • Lack of disclosure |
| | Resolution 8. Elect Sunil Kumar as Director | For | |
| | Resolution 9. Approve Appointment and Remuneration of Sunil Kumar as Wholetime Director | Against | • Lack of disclosure |

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| | Resolution 10. Elect Bimlendra Jha as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Member of certain sub-committees which is inappropriate |
| | Resolution 11. Approve Appointment and Remuneration of Bimlendra Jha as Managing Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees • Lack of disclosure • Proposed term in office is too long |
| | Resolution 12. Amend Clause III(A) of the Memorandum of Association | For | |
| | Resolution 13. Amend Clause III(B) of the Memorandum of Association | For | |
| | Resolution 14. Amend Clause III(C) of the Memorandum of Association | For | |
| | Resolution 15. Amend Liability Clause of the Memorandum of Association | For | |
| | Resolution 16. Approve Pledging of Assets for Debt | For | |
| | Resolution 17. Approve Payment of Remuneration to Non-Executive Directors | Against | <ul style="list-style-type: none"> • Poor disclosure • Non-Execs receive pay other than fees |

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| | Resolution 18. Approve Related Party Transactions with Jindal Saw Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. There is a material conflict of interest in the proposed transactions with Jindal Saw Limited, JSW International Tradecorp Pte Ltd, Nalwa Steel and Power Limited and AL-General Metals FZE as KMP and their relatives exercise significant influence over these entities and/or they are promoter group companies. Also, the company has not disclosed the actual transactions with each related party for FY2021-22 in the notice and its annual report. It is however noted that the proposed transaction largely entails purchase and sale of steel and steel products, and related services. According to the circular, the proposed transactions are completed in the ordinary course of business and at arm's length basis. |
| | Resolution 19. Approve Related Party Transactions with JSW International Tradecorp Pte Ltd. | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 20. Approve Related Party Transactions with JSPL Mozambique Minerals LDA | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. The company has not disclosed the actual transactions with each related party for FY2021-22 in the notice and its annual report. However, according to the circular, the proposed transactions are completed in the ordinary course of business and at arm's length basis. In addition, transactions are with 97.5% indirect subsidiary of the company. |
| | Resolution 21. Approve Related Party Transactions with Nalwa Steel and Power Limited | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| | Resolution 22. Approve Related Party Transactions with AL-General Metals FZE | Against | <ul style="list-style-type: none"> Lack of transparency |
| | Resolution 23. Elect Rohit Kumar as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the term of his re-election is excessively long, at five years. We however acknowledge that he is an independent director whose addition to the board will be beneficial to overall composition. Further, there are no concerns with his skillset, as his skills are considered relevant to the company and its operations. |
| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE PHILIPS NV EGM 30/09/2022 Netherlands | Resolution 1. Elect R.W.O. Jakobs as President / Chief Executive Officer and Member of the Management Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| ONCODESIGN SA AGM 30/09/2022 France | Resolution 1. Approve Standard Accounting Transfers | For | |
| | Resolution 2. Distribution in kind of Shares of OPM | For | |
| | Resolution 3. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PINGDINGSHAN TIANAN COAL MINING CO LTD EGM 30/09/2022 China | Resolution 1.1. Approve Issue Size | For | |
| | Resolution 1.2. Approve Issue Manner | For | |
| | Resolution 1.3. Approve Par Value and Issue Price | For | |
| | Resolution 1.4. Approve Bond Maturity | For | |

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| | Resolution 1.5. Approve Bond Interest Rate | For | |
| | Resolution 1.6. Approve Use of Proceeds | For | |
| | Resolution 1.7. Approve Guarantee Arrangement | For | |
| | Resolution 1.8. Approve Underwriting Manner | For | |
| | Resolution 1.9. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 1.1. Approve Listing Place | For | |
| | Resolution 1.11. Approve Repayment of Principal and Interest | For | |
| | Resolution 1.12. Approve Resolution Validity Period | For | |
| | Resolution 1.13. Approve Shareholders' Meeting Authorization Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD EGM 30/09/2022 China | Resolution 1. Approve Adjusting the Repurchase Price of Performance Shares in 2018 and Repurchasing and Cancelling Some Performance Shares That Have Been Granted But Not Unlocked | For | |
| | Resolution 2. Amend and Reformulate Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

| ABN AMRO GROUP NV EGM 29/09/2022 Netherlands | Resolution 2. Approve Cross-Border Merger Between the Company and Bethmann Bank AG | For | |
|-------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Event | Resolution | Vote Action | Voting Reason |
| ADEUNIS AGM 29/09/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 4. Acknowledge End of Mandate of Deloitte & Associates as Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 5. Reelect Jean-Luc Baudouin as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long |
| | Resolution 6. Reelect Muriel Bethoux as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7. Elect Annabelle de Saint-Quentin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 8. Elect Jean-Mathieu Sahy as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

| | Resolution 10. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
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| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 500,000 | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 14. Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> Double voting rights Reduction of shareholder rights and protections |
| | Resolution 15. Amend Article 9.2 to Comply with Legal Changes | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALUMINUM CORPORATION OF CHINA LTD EGM (A Shares) 29/09/2022 China | Resolution 1. Approve Acquisition of Equity Interests in Yunnan Aluminum | For | |
| | Resolution 2. Approve Acquisition of Equity Interests in Pingguo Aluminum | For | |

| | Resolution 3. Amend Articles of Association, Amend Rules and Procedures Regarding General Meetings of Shareholders and Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
|---------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------|
| | Resolution 1. Approve Acquisition of Equity Interests in Yunnan Aluminum | For | |
| | Resolution 2. Approve Acquisition of Equity Interests in Pingguo Aluminum | For | |
| | Resolution 3. Amend Articles of Association, Amend Rules and Procedures Regarding General Meetings of Shareholders and Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ANGEL YEAST CO LTD EGM 29/09/2022 China | Resolution 1. Approve Change the Implementation Plan for the Green Production of New Enzyme Preparation Raised Funds Investment Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASAHI INTECC CO LTD AGM 29/09/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 11.99 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 3.1. Elect Director Miyata, Masahiko | For | |
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| | Resolution 3.2. Elect Director Miyata, Kenji | For | |
| | Resolution 3.3. Elect Director Kato, Tadakazu | For | |
| | Resolution 3.4. Elect Director Matsumoto, Munechika | For | |
| | Resolution 3.5. Elect Director Terai, Yoshinori | For | |
| | Resolution 3.6. Elect Director Ito, Mizuho | For | |
| | Resolution 3.7. Elect Director Nishiuchi, Makoto | For | |
| | Resolution 3.8. Elect Director Ito, Kiyomichi | For | |
| | Resolution 3.9. Elect Director Kusakari, Takahiro | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Tomida, Ryuji | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Hanano, Yasunari | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Fukaya, Ryoko | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Moriguchi, Shigeki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONGFENG MOTOR GROUP CO LTD EGM | Resolution 1. Approve 2022 Financing Plan | For | |

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| 29/09/2022 China | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve 2022 Financing Plan | For | |
| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENERGY OF MINAS GERAIS CO EGM 29/09/2022 Brazil | Resolution 1. Amend Remuneration of Company's Management, Fiscal Council, and Audit Committee | For | |
| | Resolution 2. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 3.1. Percentage of Votes to Be Assigned - Elect Marcio Luiz Simoes Utsch as Independent Director | Abstain | • Diversity issues |
| | Resolution 3.2. Percentage of Votes to Be Assigned - Elect Jaime Leoncio Singer as Independent Director | Abstain | • Lack of information on nominee |
| | Resolution 3.3. Percentage of Votes to Be Assigned - Elect Marcus Leonardo Silberman as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 3.4. Percentage of Votes to Be Assigned - Elect Jose Reinaldo Magalhaes as Independent Director | Abstain | • Lack of information on nominee |

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| | Resolution 3.5. Percentage of Votes to Be Assigned - Elect Afonso Henriques Moreira Santos as Independent Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 3.6. Percentage of Votes to Be Assigned - Elect Ricardo Menin Gaertner as Independent Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 3.7. Percentage of Votes to Be Assigned - Elect Paulo Cesar de Souza e Silva as Independent Director as Minority Representative Under Majority Board Election (Appointed by BNDES Participacoes S.A.) | For | |
| | Resolution 3.8. Percentage of Votes to Be Assigned - Elect Roger Daniel Versieux as Independent Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica Energia) | For | |
| | Resolution 3.9. Percentage of Votes to Be Assigned - Elect Raphael Pereira Teixeira da Silva as Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica Energia) | For | |

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| | Resolution 3.1. Percentage of Votes to Be Assigned - Elect Aloisio Macario Ferreira de Souza as Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica Energia) | For | |
| | Resolution 4. Elect Luisa Cardoso Barreto as Alternate Fiscal Council Member | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Hermes Invt. Funds - Global High Yield Bond Fund AGM 29/09/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Material governance concerns |
| | Resolution 2. Review the Company's Affairs | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Ratify Deloitte Ireland LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERGLOBE AVIATION LTD EGM 29/09/2022 India | Resolution 1. Approve Remuneration of Ronojoy Dutta as Whole Time Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate change of control provisions • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| JMT NETWORK SERVICES PCL EGM 29/09/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Issuance and Offering of Debenture | For | |
| | Resolution 4. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| LAMB WESTON HOLDINGS INC AGM | Resolution 1a. Elect Director Peter J. Bensen | For | |

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| 29/09/2022 United States | Resolution 1b. Elect Director Charles A. Blixt | Against | • Diversity issues |
| | Resolution 1c. Elect Director Robert J. Coviello | For | |
| | Resolution 1d. Elect Director Andre J. Hawaux | For | |
| | Resolution 1e. Elect Director W.G. Jurgensen | For | |
| | Resolution 1f. Elect Director Thomas P. Maurer | For | |
| | Resolution 1g. Elect Director Hala G. Moddelmog | For | |
| | Resolution 1h. Elect Director Robert A. Niblock | For | |
| | Resolution 1i. Elect Director Maria Renna Sharpe | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Thomas P. Werner | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 29/09/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | • Inadequate disclosure |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | • Inadequate disclosure |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • Inadequate disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| OPPEIN HOME GROUP INC EGM 29/09/2022 China | Resolution 1. Approve Allowance of Independent Directors | For | |
| | Resolution 2. Approve to Re-formulate Management System of Raised Funds | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3.1. Approve Provision of Guarantee to Guangzhou Oupai Home Furnishing Design Institute Co., Ltd. | For | |
| | Resolution 3.2. Approve Provision of Guarantee to Guangzhou Oubani Integrated Home Furnishing Co., Ltd. | For | |
| | Resolution 4. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6.1. Elect Yao Liangsong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 6.2. Elect Tan Qinxing as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 6.3. Elect Yao Liangbai as Director | For | |
| | Resolution 6.4. Elect Liu Shunping as Director | For | |
| | Resolution 7.1. Elect Qin Shuo as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 7.2. Elect Jiang Qi as Director | For | |

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| | Resolution 7.3. Elect Li Xinquan as Director | For | |
| | Resolution 8.1. Elect Zhu Yaojun as Supervisor | For | |
| | Resolution 8.2. Elect Zhao Lili as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRONAS CHEMICALS GROUP BHD EGM 29/09/2022 Malaysia | Resolution 1. Approve Proposed Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN ENERGY GROUP CO LTD EGM 29/09/2022 China | Resolution 1.1. Elect Wang Pingyang as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.2. Elect Huang Lixin as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Li Yingfeng as Director | Against | • Diversity issues |
| | Resolution 1.4. Elect Li Ming as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.5. Elect Ma Yanzhao as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.6. Elect Wang Cong as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.1. Elect Zhang Shunwen as Director | For | |
| | Resolution 2.2. Elect Zhong Ruoyu as Director | For | |
| | Resolution 2.3. Elect Fu Xilin as Director | For | |
| | Resolution 3.1. Elect Zhang Qian as Supervisor | For | |

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| | Resolution 3.2. Elect Wei Zhongqian as Supervisor | For | |
| | Resolution 3.3. Elect Zhu Tao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHOWA DENKO KK EGM 29/09/2022 Japan | Resolution 1. Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary | For | |
| | Resolution 2. Amend Articles to Change Company Name - Amend Business Lines - Amend Provisions on Number of Directors - Amend Provisions on Number of Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN SWELLFUN CO LTD EGM 29/09/2022 China | Resolution 1. Approve Increasing Investment in Qionglai Whole Industry Chain Base Project (Phase 1) | For | |
| | Resolution 2. Approve Implementing the Qionglai Whole Industry Chain Base Project (Phase 2) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STRAUSS GROUP LTD AGM 29/09/2022 Israel | Resolution 2. Reappoint Somekh Chaikin (KPMG) as Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 3.1. Reelect Ofra Strauss as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Ronit Haimovitz as Director | For | |

| | Resolution 3.3. Reelect David Moshevit as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
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| | Resolution 4. Approve Extension of Employment Terms of Ofra Strauss, Chariman | Against | <ul style="list-style-type: none"> • Inadequate performance linkage |
| | Resolution 5. Approve Amended Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of performance related pay |
| | Resolution 6. Issue Extended Indemnification Agreements to Adi Nathan Strauss, Director | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZANO SA EGM 29/09/2022 Brazil | Resolution 1. Approve Agreement to Absorb Suzano Trading, Rio Verde, Caravelas, Vitex SP, Parkia SP, Sobrasil, Vitex ES, Parkia ES, Claraiba, Vitex BA, Parkia BA, Garacui, Vitex MS, Parkia MS, and Duas Marias | For | |
| | Resolution 2. Ratify Apsis Consultoria e Avaliacoes Ltda. and PricewaterhouseCoopers Auditores Independentes Ltda. as Independent Firms to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve Independent Firms' Appraisals | For | |

| | Resolution 4. Approve Absorption of Suzano Trading, Rio Verde, Caravelas, Vitex SP, Parkia SP, Sobrasil, Vitex ES, Parkia ES, Claraiba, Vitex BA, Parkia BA, Garacui, Vitex MS, Parkia MS, and Duas Marias | For | |
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| | Resolution 5. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TECHNOPRO HOLDINGS INC AGM 29/09/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 52 | For | |
| | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 3.1. Elect Director Nishio, Yasuji | For | |
| | Resolution 3.2. Elect Director Yagi, Takeshi | For | |
| | Resolution 3.3. Elect Director Shimaoka, Gaku | For | |
| | Resolution 3.4. Elect Director Asai, Koichiro | For | |
| | Resolution 3.5. Elect Director Hagiwara, Toshihiro | For | |

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| | Resolution 3.6. Elect Director Watabe, Tsunehiro | For | |
| | Resolution 3.7. Elect Director Yamada, Kazuhiko | For | |
| | Resolution 3.8. Elect Director Sakamoto, Harumi | For | |
| | Resolution 3.9. Elect Director Takase, Shoko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Madarame, Hitoshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Takao, Mitsutoshi | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Tanabe, Rumiko | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Kitaarai, Yoshio | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 8. Approve Performance Share Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| TED BAKER PLC Court Meeting 29/09/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Final Cash Offer for Ted Baker plc byABG-Robin BidCo (UK) Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ULVAC INC AGM 29/09/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 124 | For | |
| | Resolution 2. Amend Articles to Authorize Public Announcements in Electronic Format - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Iwashita, Setsuo | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Motoyoshi, Mitsuru | For | |
| | Resolution 3.3. Elect Director Choong Ryul Paik | For | |
| | Resolution 3.4. Elect Director Nishi, Hiroyuki | For | |
| | Resolution 3.5. Elect Director Uchida, Norio | For | |
| | Resolution 3.6. Elect Director Ishida, Kozo | For | |
| | Resolution 3.7. Elect Director Nakajima, Yoshimi | For | |
| | Resolution 4. Appoint Statutory Auditor Saito, Kazuya | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Nonaka, Takao | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| WUHAN GUIDE INFRARED CO LTD EGM 29/09/2022 China | Resolution 1. Elect Yi Aiqing as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen New India Investment Trust PLC GBP AGM 28/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect David Simpson as Director | For | |
| | Resolution 4. Elect Andrew Robson as Director | For | |
| | Resolution 5. Re-elect Rebecca Donaldson as Director | For | |
| | Resolution 6. Re-elect Michael Hughes as Director | For | |
| | Resolution 7. Reappoint KPMG LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 8. Approve Continuation of Company as Investment Trust | Against | <ul style="list-style-type: none"> • Company underperforming peers/benchmark • Discount to NAV has widened |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AO WORLD PLC AGM 28/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we wouldn't be able to support as the FY2022 AOIP cash award paid out at 5% of maximum with the Company missing all financial targets. During the year under review, the Company has seen significant decline in share price and the sale of its German business. The performance metrics utilised also represent a cause for concern, with attention drawn to the full payout under the 'business transformation' metric, the appropriateness of which may be brought into question given recent concerns over the Company's financial health, which led to a dilutive share placing in July 2022. We however note that the resulting amounts were minimal (GBP 54k to GBP 71.4k), and is partially credited to achieving NPS targets. This is not best practice, and will not be supported in future years if such assessments become a trend. |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Excessive pay levels • Lack of performance linkage |
| | Resolution 4. Re-elect Geoff Cooper as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented more than 20% of the Board but recent board changes have meant that this number has fallen below 20%. |
| | Resolution 5. Re-elect John Roberts as Director | For | |

| | Resolution 6. Re-elect Mark Higgins as Director | For | |
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| | Resolution 7. Re-elect Chris Hopkinson as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 8. Re-elect Marisa Cassoni as Director | For | |
| | Resolution 9. Re-elect Shaun McCabe as Director | For | |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Approve Bundled Compensation Plans | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |

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| ASSETCO PLC EGM 28/09/2022 United Kingdom | Resolution 1. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASX LTD AGM 28/09/2022 Australia | Resolution 3a. Elect Melinda Conrad as Director | Against | • Ethnic diversity issues |
| | Resolution 3b. Elect Peter Nash as Director | For | |
| | Resolution 3c. Elect David Curran as Director | For | |
| | Resolution 3d. Elect Heather Smith as Director | For | |
| | Resolution 4. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 5. Approve Grant of Performance Rights to Helen Lofthouse | For | |
| | Resolution 6. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BALTIC CLASSIFIEDS GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/09/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against the remuneration report as the Executive Directors received a c. 21% increase to their salary for FY2023. However, we have exceptionally supported in recognition that salaries for Executive Directors have been set significantly below similarly-sized FTSE 250 constituents and the new salaries levels are still below lower quartile. In recognition of this, the Remuneration Committee is proposing to phase increases over time (up to FY2026), has been fully transparent in what the phasing looks like and the resulting salaries are again, unproblematic. Furthermore, we note that the Company does not operate an annual bonus plan and does not envisage revisiting the question of annual bonuses prior to 2025. |
| | Resolution 3. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion |
| | Resolution 4. Approve Final Dividend | For | |

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| | Resolution 5. Elect Trevor Mather as Director | For (Exceptional) | In normal circumstances we would be unable to support due to this Director being non-independent director on a less than majority independent board and sits on the remuneration committee which should consist entirely of independent directors. However, we are exceptionally supporting this year because this is the first AGM since IPO and the Company has made a clear commitment to achieve full compliance in the year ahead. We also note that there are no ethnic diversity on the Board and welcome the statement by the Company that discussions on how to improve this [ethnic diversity on the Board] for the Group have begun and will be a focus for the next financial year. |
| | Resolution 6. Elect Justinas Simkus as Director | For | |
| | Resolution 7. Elect Lina Maciene as Director | For | |
| | Resolution 8. Elect Simonas Orkinas as Director | For | |
| | Resolution 9. Elect Ed Williams as Director | For | |
| | Resolution 10. Elect Tom Hall as Director | For (Exceptional) | In normal circumstances we would be unable to support due to being a non-independent director on a less than majority independent board. However, we are exceptionally supporting this year as this is the first AGM since IPO and the Company has made a clear commitment to achieve full compliance in the year ahead. |
| | Resolution 11. Elect Kristel Volver as Director | For | |
| | Resolution 12. Elect Jurgita Kirvaitiene as Director | For | |

| | Resolution 13. Appoint KPMG LLP as Auditors | For | |
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| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection With an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise Off-Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA EVERBRIGHT BANK CO LTD EGM (A Shares) 28/09/2022 China | Resolution 1. Approve Purchase of Operation Premises for Guangzhou Branch | For | |
| | Resolution 2.1. Elect Wang Jiang as Director | Abstain | • Non-independent director being proposed |

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| | Resolution 2.2. Elect Wu Lijun as Director | For | |
| | Resolution 2.3. Elect Fu Wanjun as Director | For | |
| | Resolution 2.4. Elect Yao Zhongyou as Director | For | |
| | Resolution 2.5. Elect Qu Liang as Director | For | |
| | Resolution 2.6. Elect Yao Wei as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.7. Elect Liu Chong as Director | Against | • Too many other time commitments |
| | Resolution 2.8. Elect Li Wei as Director | For | |
| | Resolution 2.9. Elect Wang Liguang as Director | For | |
| | Resolution 2.1. Elect Shao Ruiqing as Director | Against | • Too many other time commitments |
| | Resolution 2.11. Elect Hong Yongmiao as Director | Against | • Diversity issues |
| | Resolution 2.12. Elect Li Yinquan as Director | Against | • Too many other time commitments |
| | Resolution 2.13. Elect Han Fuling as Director | Against | • Too many other time commitments |
| | Resolution 2.14. Elect Liu Shiping as Director | For | |
| | Resolution 3.1. Elect Lu Hong as Supervisor | For | |
| | Resolution 3.2. Elect Wu Junhao as Supervisor | For | |
| | Resolution 3.3. Elect Li Yinzhong as Supervisor | For | |

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| | Resolution 3.4. Elect Wang Zhe as Supervisor | For | |
| | Resolution 3.5. Elect Qiao Zhimin as Supervisor | For | |
| | Resolution 3.6. Elect Chen Qing as Supervisor | For | |
| | Resolution 4. Approve Amendments to the Plan of Authorization by Shareholders' General Meeting to Board of Directors | Against | • Not in shareholders best interests |
| | Resolution 5. Approve Comprehensive Credit Line for Related Legal Person Everbright Securities Co., Ltd. | For | |
| | Resolution 1. Approve Purchase of Operation Premises for Guangzhou Branch | For | |
| | Resolution 2.1. Elect Wang Jiang as Director | Abstain | • Non-independent director being proposed |
| | Resolution 2.2. Elect Wu Lijun as Director | For | |
| | Resolution 2.3. Elect Fu Wanjun as Director | For | |
| | Resolution 2.4. Elect Yao Zhongyou as Director | For | |
| | Resolution 2.5. Elect Qu Liang as Director | For | |
| | Resolution 2.6. Elect Yao Wei as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.7. Elect Liu Chong as Director | Against | • Too many other time commitments |

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| | Resolution 2.8. Elect Li Wei as Director | For | |
| | Resolution 2.9. Elect Wang Liguao as Director | For | |
| | Resolution 2.1. Elect Shao Ruiqing as Director | Against | • Too many other time commitments |
| | Resolution 2.11. Elect Hong Yongmiao as Director | Against | • Diversity issues |
| | Resolution 2.12. Elect Li Yinquan as Director | Against | • Too many other time commitments |
| | Resolution 2.13. Elect Han Fuling as Director | Against | • Too many other time commitments |
| | Resolution 2.14. Elect Liu Shiping as Director | For | |
| | Resolution 3.1. Elect Lu Hong as Supervisor | For | |
| | Resolution 3.2. Elect Wu Junhao as Supervisor | For | |
| | Resolution 3.3. Elect Li Yinzhong as Supervisor | For | |
| | Resolution 3.4. Elect Wang Zhe as Supervisor | For | |
| | Resolution 3.5. Elect Qiao Zhimin as Supervisor | For | |
| | Resolution 3.6. Elect Chen Qing as Supervisor | For | |
| | Resolution 4. Approve Amendments to the Plan of Authorization by Shareholders' General Meeting to Board of Directors | Against | • Not in shareholders best interests |

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| | Resolution 5. Approve Comprehensive Credit Line for Related Legal Person Everbright Securities Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTAINER CORPORATION OF INDIA LTD AGM 28/09/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividends and Declare Final Dividend | For | |
| | Resolution 3. Reelect V. Kalyana Rama as Chairman and Managing Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 4. Reelect Pradip K. Agrawal as Director (Domestic Division) | For | |
| | Resolution 5. Approve S. N. Nanda & Co., Chartered Accountants, New Delhi as Auditors and Authorize Board to Fix Their Remuneration | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. Pursuant to the Companies Act, 2013 the auditors of a Government company are appointed by the Comptroller & Auditor General of India (C&AG). As per the shareholder notice, the C&AG has appointed S.N. Nanda & Co. as statutory auditor of the company for the Financial Year 2020-22. This will be reviewed ahead of the next AGM. |
| | Resolution 6. Elect Chesong Bikramsing Terang as Director | Against | <ul style="list-style-type: none"> • Lack of appropriate skills and experience on board |
| | Resolution 7. Elect Satendra Kumar as Director | For | |
| | Resolution 8. Elect Chandra Rawat as Director | Against | <ul style="list-style-type: none"> • Lack of appropriate skills and experience on board |

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| | Resolution 9. Elect Kedarashish Bapat as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DUKE REALTY CORPORATION EGM 28/09/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Automatic vesting of LTI awards • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DWF GROUP PLC AGM 28/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Jonathan Bloomer as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Chris Sullivan as Director | For | |
| | Resolution 7. Re-elect Sir Nigel Knowles as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this executive director to reflect our concerns that he serves as Board Chair of Morses Club, raising questions as to how he can do both roles. However, we have exceptionally supported his re-election given they are the CEO. Also, Morses Club is a relatively small AIM company currently facing financial difficulties and it is acknowledged that Sir Nigel Knowles was only recently appointed as Board Chair following a restructuring. |

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| | Resolution 8. Re-elect Chris Stefani as Director | For | |
| | Resolution 9. Re-elect Matthew Doughty as Director | For | |
| | Resolution 10. Re-elect Teresa Colaanni as Director | For | |
| | Resolution 11. Re-elect Samantha Duncan as Director | For | |
| | Resolution 12. Re-elect Luke Savage as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 13. Re-elect Seema Bains as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 14. Re-elect Michele Cicchetti as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |

| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ETABLISSEMENTEN FRANZ COLRUYT NV AGM 28/09/2022 Belgium | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM |
| | Resolution 3a. Adopt Financial Statements | For | |
| | Resolution 3b. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Dividends of EUR 1.10 Per Share | For | |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6a. Reelect Korys Business Services III NV, Permanently Represented by Wim Colruyt, as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Represents major shareholder who is over represented on Board |

| | Resolution 6b. Reelect Jozef Colruyt as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Combined CEO/Chairman |
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| | Resolution 6c. Elect Korys Management NV, Permanently Represented by Lisa Colruyt, as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Proposed term in office is too long Represents major shareholder who is over represented on Board |
| | Resolution 7a. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> Material governance concerns Supporting Discharge may restrict future legal action |
| | Resolution 7b. Approve Discharge of Astrid De Lathauwer CommV, Permanently Represented by Astrid De Lathauwer, as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 8. Ratify Ernst&Young as Auditors | For | |
| | Resolution 9. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| Event | Resolution | Vote Action | Voting Reason |
| Hanwha Corp EGM 28/09/2022 SOUTH KOREA | Resolution 1. Approve Split-Off Agreement and Merger of Split-off Entity with HANWHA AEROSPACE CO.,LTD | For | |
| | Resolution 2.1. Elect Byeon Hye-ryeong as Outside Director | For | |
| | Resolution 2.2. Elect Yang Gi-won as Inside Director | For | |
| | Resolution 2.3. Elect Ryu Du-hyeong as Inside Director | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1. Approve Split-Off Agreement and Merger of Split-off Entity with HANWHA AEROSPACE CO., LTD | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD EGM 28/09/2022 China | Resolution 1. Approve Stock Option Incentive Plan (Draft Changes) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants (Changes) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Measures for Administration of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 5. Approve Amend Articles of Association and Part of its Annexes | For | |
| | Resolution 6. Amend Related Party Transaction Decision-making System | For | |
| | Resolution 7. Amend External Guarantee Decision-making System | For | |
| | Resolution 8. Amend Independent Director System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAINOS GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| <p>28/09/2022 United Kingdom</p> | <p>Resolution 2. Approve Remuneration Report</p> | <p>For (Exceptional)</p> | <p>Under normal circumstances we would have voted against the remuneration report as the disclosure on the Executive Directors' base salaries remains market lagging including on whether salaries were increased during the year. Further, under the LTIP, the metric relating to 'Best Companies' survey performance pays out in full (with no sliding scale) if the company's score at the end of the three-year period is at least equal to the score at the start of period. This is far from ideal. Finally, none of the annual bonus award is deferred which is not aligned with the long term interests of shareholders. However, we have exceptionally supported to reflect that salaries, and in fact overall pay levels are modest for a company of this size, which is very likely due to the management team being major shareholders in the business (so they don't need any additional incentivisation). LTIP awards are very modest (mitigating the concern over the 'Best Companies' performance target). Also, we welcome that bonus deferral is being introduced in the new policy.</p> |
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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against the remuneration report as the on-target bonus vesting level is high at 67% of maximum and the threshold vesting level for LTIP awards is not disclosed. However, we have exceptionally supported to reflect the improvements to the new remuneration policy which includes the alignment of pension contributions with the workforce, the introduction of mandatory deferral under the annual bonus, a holding period for LTIP awards and in-employment and post-cessation shareholding requirements. |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Brendan Mooney as Director | For | |
| | Resolution 6. Re-elect Richard McCann as Director | For | |
| | Resolution 7. Re-elect Andy Malpass as Director | For | |
| | Resolution 8. Re-elect Tom Burnet as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 9. Re-elect Katie Davis as Director | For | |
| | Resolution 10. Re-elect Rosaleen Blair as Director | For | |
| | Resolution 11. Reappoint KPMG as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |

| | Resolution 14. Approve Performance Share Plan | For | |
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| | Resolution 15. Approve Employee Savings-Related Share Purchase Plan | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| L OCCITANE INTERNATIONAL SA AGM 28/09/2022 Luxembourg | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Valerie Irene Amelie Monique Bernis as Director | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 5. Approve PricewaterhouseCoopers as Statutory Auditor | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as External Auditor | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Approve Discharge of Directors | For | |
| | Resolution 9. Approve Discharge of Statutory Auditor | For | |
| | Resolution 10. Approve PricewaterhouseCoopers' Remuneration as Statutory Auditor | For | |
| | Resolution 11. Amend Article 1 (Interpretation) of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 12. Amend Article 3 (Corporate Purpose) of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 13. Amend Article 4.5 of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 14. Amend Article 6 (Acquisition of Own Shares by the Company) of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 15. Amend Article 7.1 of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 16. Amend Article 10 (Administration - Supervision) of the Articles of Association | Against | • Lack of disclosure |

| | Resolution 17. Amend Articles 12.8 and 12.9 of the Articles of Association | Against | • Lack of disclosure |
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| | Resolution 18. Amend Article 13.3 of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 19. Amend Article 15.1, 15.5, 15.11, 15.12, 15.14, 15.15, 15.18 and 15.32 of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 20. Amend Article 16.7 of the Articles of Association | Against | • Lack of disclosure |
| | Resolution 21. Amend Article 21.2 of the Articles of Association | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| LASERTEC CORP AGM 28/09/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings - Clarify Provisions on Alternate Statutory Auditors | For | |

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| | Resolution 3.1. Elect Director Kusunose, Haruhiko | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Board Chair to reflect our concerns that women are not sufficiently represented on the board. However, we have exceptionally supported his re-election in recognition of the recent appointment of the first female to the Board. Further, as a result of this appointment and other board changes since the 2021 AGM, independent directors now represent half of the Board, which we welcome, particularly as there is usually insufficient independence on Japanese company boards. |
| | Resolution 3.2. Elect Director Okabayashi, Osamu | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the President to reflect our concerns that women are not sufficiently represented on the board. However, we have exceptionally supported his re-election in recognition of the recent appointment of the first female to the Board. Further, as a result of this appointment and other board changes since the 2021 AGM, independent directors now represent half of the Board, which we welcome, particularly as there is usually insufficient independence on Japanese company boards. |
| | Resolution 3.3. Elect Director Moriizumi, Koichi | For | |
| | Resolution 3.4. Elect Director Mihara, Koji | For | |
| | Resolution 3.5. Elect Director Kamide, Kunio | For | |
| | Resolution 3.6. Elect Director Iwata, Yoshiko | For | |

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| | Resolution 4. Appoint Alternate Statutory Auditor Michi, Ayumi | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAN PACIFIC INTERNATIONAL HOLDINGS CORP AGM 28/09/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 14 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yoshida, Naoki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Matsumoto, Kazuhiro | For | |
| | Resolution 3.3. Elect Director Sekiguchi, Kenji | For | |
| | Resolution 3.4. Elect Director Moriya, Hideki | For | |
| | Resolution 3.5. Elect Director Ishii, Yuji | For | |
| | Resolution 3.6. Elect Director Shimizu, Keita | For | |
| | Resolution 3.7. Elect Director Ninomiya, Hitomi | For | |
| | Resolution 3.8. Elect Director Kubo, Isao | For | |
| | Resolution 3.9. Elect Director Yasuda, Takao | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Yoshimura, Yasunori | For | |

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| | Resolution 4.2. Elect Director and Audit Committee Member Kamo, Masaharu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLSKI KONCERN NAFTOWY ORLEN SA EGM 28/09/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Elect Members of Vote Counting Commission | For | |
| | Resolution 6. Approve Merger with PGNiG SA | Abstain | • Material governance concerns |
| | Resolution 7. Approve Consolidated Text of Statute | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Approve Creation of Mining Plant Liquidation Fund | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROLOGIS INC EGM 28/09/2022 | Resolution 1. Issue Shares in Connection with Merger | For | |
| | Resolution 2. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD EGM 28/09/2022 China | Resolution 1. Elect Meng Hong as Director | For | |
| | Resolution 2. Approve Distribution of Interim Dividend | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI LINGANG HOLDINGS CO LTD EGM 28/09/2022 China | Resolution 1. Approve Issuance of Super-short-term Commercial Papers | For | |
| | Resolution 2. Approve Issuance of Medium-term Notes | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SHO-BOND HOLDINGS CO LTD AGM 28/09/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 68 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Kishimoto, Tatsuya | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Takeo, Koyo | For | |
| | Resolution 3.3. Elect Director Sekiguchi, Yasuhiro | For | |
| | Resolution 3.4. Elect Director Naraoka, Shigeru | For | |
| | Resolution 4. Elect Director and Audit Committee Member Tojo, Shunya | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| SINOTRANS LTD EGM 28/09/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders and Other Systems | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Approve Distribution of Interim Dividend | For | |
| | Resolution 4. Elect Luo Li as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ADANI POWER LTD EGM 27/09/2022 India | Resolution 1. Approve Material Related Party Transactions with Adani Rail Infra Private Limited | Against | <ul style="list-style-type: none"> • Conflicts of interest • Lack of transparency • Not in shareholders best interests |
| | Resolution 2. Approve Material Related Party Transactions with Adani Infra (India) Limited | Against | <ul style="list-style-type: none"> • Conflicts of interest • Lack of transparency • Not in shareholders best interests |
| | Resolution 3. Approve Material Related Party Transactions with Adani Infrastructure Management Services Limited | Against | <ul style="list-style-type: none"> • Conflicts of interest • Lack of transparency • Not in shareholders best interests |
| | Resolution 4. Approve Material Related Party Transactions with Adani Enterprises Limited | For | |
| | Resolution 5. Approve Material Related Party Transactions with Adani Global Pte Limited | Against | <ul style="list-style-type: none"> • Conflicts of interest • Lack of transparency • Potential coal funding which we do not support |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED PETROCHEMICAL CO SJSC EGM 27/09/2022 Saudi Arabia | Resolution 1. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | <ul style="list-style-type: none"> • Concerns over Board structure |
| | Resolution 2. Approve Transfer of SAR 81,539,494 from Legal Reserve to Retained Earnings | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING KINGSOFT OFFICE SOFTWARE INC EGM 27/09/2022 China | Resolution 1. Approve Allowance of Independent Directors | For | |
| | Resolution 2. Approve Authorization to Adjust the Use of Funds to Invest in Financial Products | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 3. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTENE CORPORATION EGM 27/09/2022 United States | Resolution 1. Declassify the Board of Directors | For | |
| | Resolution 2. Provide Right to Call Special Meeting | For | |
| | Resolution 3. Provide Right to Act by Written Consent | For | |
| | Resolution 4. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA JINMAO HOLDINGS GROUP LTD EGM 27/09/2022 Hong Kong | Resolution 1. Approve Scrip Dividend Scheme and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DISTELL GROUP HOLDINGS LTD Written resolution 27/09/2022 South Africa | Resolution 1. Approve Financial Assistance in Terms of Section 44 of the Companies Act | Against | • Financial assistance provision to any other person too broad |
| | Resolution 2. Approve Financial Assistance in Terms of Section 45 of the Companies Act | Against | • Financial assistance provision to any other person too broad |
| | Resolution 1. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD | Resolution 1. Approve Additional Guarantee Provision | For | |

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| EGM 27/09/2022 China | Resolution 2. Approve Introduction of Investors for Wholly-owned Subsidiaries and Changes in the Implementation of Raised Funds Investment Projects and Related Party Transactions | For | |
| | Resolution 3. Approve Transaction Complies with Relevant Laws and Regulations | For | |
| | Resolution 4.1. Approve Overview of this Transaction Scheme | For | |
| | Resolution 4.2. Approve Specific Scheme of this Transaction | For | |
| | Resolution 4.3. Approve Transaction Subject | For | |
| | Resolution 4.4. Approve Target Assets | For | |
| | Resolution 4.5. Approve Transaction Price | For | |
| | Resolution 4.6. Approve Trading Method | For | |
| | Resolution 4.7. Approve Payment Method | For | |
| | Resolution 4.8. Approve Resolution Validity Period | For | |
| | Resolution 5. Approve Transaction Complies with Article 11 of the Administrative Measures on Material Asset Restructuring of Listed Companies and Article IV of Provisions on Issues Concerning Regulating the Material Asset Restructuring of Listed Companies | For | |

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| | Resolution 6. Approve Transaction Does Not Constitute as Related Party Transaction | For | |
| | Resolution 7. Approve Transaction Does Not Comply with Article 13 of the Administrative Measures on Material Asset Restructuring of Listed Companies | For | |
| | Resolution 8. Approve The Main Body of This Transaction Does Not Exist Listed Company Supervision Guidelines No. 7 - Supervision of Abnormal Stock Transactions Related to Major Asset Restructuring of Listed Companies Article 13 | For | |
| | Resolution 9. Approve the Purchase and Sale of Assets in the 12 Months Before the Transaction | For | |
| | Resolution 10. Approve Report (Revised Draft) and Summary on Company's Major Assets Sale | For | |
| | Resolution 11. Approve to Determine the Company's Profit and Loss Arrangements for the Transition Period of this Transaction | For | |
| | Resolution 12. Approve the Company's Consent to the Agreement Related to this Transaction | For | |

| | Resolution 13. Approve the Company's Audit Report, Evaluation Report and Pro Forma Review Report Related to this Transaction | For | |
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| | Resolution 14. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing (Revised Draft) | For | |
| | Resolution 15. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 16. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
| | Resolution 17. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENERAL MILLS INC AGM 27/09/2022 United States | Resolution 1a. Elect Director R. Kerry Clark | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director David M. Cordani | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director C. Kim Goodwin | For | |

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| | Resolution 1d. Elect Director Jeffrey L. Harmening | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1e. Elect Director Maria G. Henry | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1f. Elect Director Jo Ann Jenkins | For | |
| | Resolution 1g. Elect Director Elizabeth C. Lempres | For | |
| | Resolution 1h. Elect Director Diane L. Neal | For | |
| | Resolution 1i. Elect Director Steve Odland | For | |
| | Resolution 1j. Elect Director Maria A. Sastre | For | |
| | Resolution 1k. Elect Director Eric D. Sprunk | For | |
| | Resolution 1l. Elect Director Jorge A. Uribe | For | |
| | Resolution 2. Approve Omnibus Stock Plan | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 5. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 6. Report on Absolute Plastic Packaging Use Reduction | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is managing risks related to its use of plastic packaging. |
| Event | Resolution | Vote Action | Voting Reason |
| INDRAPRASTHA GAS LTD AGM 27/09/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Rakesh Kumar Jain as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings • Diversity issues |
| | Resolution 4. Authorize Board to Fix Remuneration of Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |

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| | Resolution 6. Ratify Contract for Purchase of APM Gas for NCT of Delhi as a Material Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REDDE NORTHGATE PLC AGM 27/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | • Poor performance linkage |
| | Resolution 4. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Avril Palmer-Baunack as Director | For | |
| | Resolution 7. Re-elect Mark Butcher as Director | For | |
| | Resolution 8. Re-elect John Pattullo as Director | For (Exceptional) | Under normal circumstances we would have voted against the longest serving nomination committee member to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that the Board has committed to increase females on the Board within the year. Additionally, female representation at Board level has improved between the 2021 and 2022 AGM. |
| | Resolution 9. Re-elect Philip Vincent as Director | For | |

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| | Resolution 10. Re-elect Martin Ward as Director | For | |
| | Resolution 11. Re-elect Mark McCafferty as Director | For | |
| | Resolution 12. Elect Bindi Karia as Director | For | |
| | Resolution 13. Approve Share Incentive Plan and the International Share Incentive Plan | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise Market Purchase of Preference Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BABCOCK INTERNATIONAL GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 26/09/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | <p>Under normal circumstances, we would not be able to support as the financial targets under the annual bonus have been lowered for the second consecutive year. Particular attention is drawn to the Group Operating Cash Flow metric which has seen a sizeable reduction in the performance target range compared to FY2021 which has also triggered full payout under this metric. There is however acknowledgment to the fact that no bonus awards were payable for the prior financial year. As for target-setting, we can sympathise that appropriate target-setting would be relatively difficult for the company, given that the outlook they had provided for FY2022 was conservative: ?Uncertainty over business interruption from increased cases and potential new variants, mean that we do not currently expect a material boost in profitability from COVID-19 restrictions easing. As such, we remain cautious about the progress we will be able to make on profitability. Free cash flow will be impacted by the material cash outflows previously communicated, particularly additional pension contributions and exceptional cash costs, both restructuring costs and the Italy fine. In addition, we are still investing in facilities and IT upgrades and we will be unwinding the historical management of working capital around period ends. As such, free cash flow (before disposal proceeds) in the 2022 financial year is expected to be significantly negative?. A further concern is that Executive Directors received salaries increases in FY2022 while base pay for the</p> |
| | Resolution 3. Re-elect Ruth Cairnie as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 4. Re-elect Carl-Peter Forster as Director | For | |

| | Resolution 5. Re-elect Lucy Dimes as Director | For | |
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| | Resolution 6. Re-elect Lord Parker of Minsmere as Director | For | |
| | Resolution 7. Re-elect David Lockwood as Director | For | |
| | Resolution 8. Re-elect David Mellors as Director | For | |
| | Resolution 9. Elect John Ramsay as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Approve Deferred Share Bonus Plan | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA CSSC HOLDINGS LTD EGM 26/09/2022 China | Resolution 1. Approve Transfer of Equity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL CHEMICAL ENGINEERING CO LTD EGM 26/09/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Measures for the Administration of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ENN NATURAL GAS CO LTD EGM 26/09/2022 China | Resolution 1. Approve Issuance of Medium-term Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRST CAPITAL SECURITIES CO LTD EGM 26/09/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 2. Approve External Donations | For | |
| | Resolution 3. Approve Remuneration of Supervisors | For | |
| | Resolution 4. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |

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| | Resolution 5. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 6. Amend External Financial Assistance Provision Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GD POWER DEVELOPMENT CO LTD EGM 26/09/2022 China | Resolution 1. Approve Transfer of Equity | For | |
| | Resolution 2. Approve Equity Acquisition and Waiver of Pre-emptive Right | For | |
| | Resolution 3. Approve Deposit Business with Finance Company | Against | • Lack of transparency |
| | Resolution 4. Approve Resigning of Financial Service Agreement | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 26/09/2022 China | Resolution 1. Approve Investment and Construction of Lithium Battery Basic Materials Construction Project | For | |
| | Resolution 2. Approve Change in Registered Capital and Business Scope | For | |
| | Resolution 3. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

| HUIZHOU DESAY SV AUTOMOTIVE CO LTD EGM 26/09/2022 China | Resolution 1. Elect Yu Xiaohai as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| LAMPRELL PLC EGM 26/09/2022 Isle of Man | Resolution 1. Approve Cancellation of Listing of Ordinary Shares on the Premium Segment of the Official List and Remove Such Ordinary Shares from Trading on the London Stock Exchange plc's Main Market | Abstain | <ul style="list-style-type: none"> • Related to an acquisition/merger we are not supportive of • Not in shareholders best interests |
| | Resolution 2. Approve Re-registration of the Company as a Private Company by the Name of Lamprell Limited; Adopt New Memorandum and Articles of Association | Abstain | <ul style="list-style-type: none"> • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| MEDICLINIC INTERNATIONAL PLC Court Meeting 26/09/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of Mediclinic International plc by Manta Bidco Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIJIAZHANG YILING PHARMACEUTICAL CO LTD EGM 26/09/2022 China | Resolution 1. Approve Issuance of Super Short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TONGWEI CO LTD EGM 26/09/2022 China | Resolution 1. Approve Donation to Earthquake-stricken Area in Luding | For | |
| | Resolution 2.1. Elect Li Peng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 26/09/2022 China | Resolution 1. Elect Jiang Jun as Non-independent Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 6. Amend Code of Conduct for Controlling Shareholders and Ultimate Controlling Shareholders | Against | • Lack of disclosure |
| | Resolution 7. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 8. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ASIA POTASH INTERNATIONAL INVESTMENT GUANGZHOU CO LTD EGM | Resolution 1. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate performance linkage |

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| 23/09/2022 China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate performance linkage |
| | Resolution 4. Approve Financial Assistance Provision | Against | <ul style="list-style-type: none"> • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 5. Elect Liu Jinhong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIFFA PLC AGM 23/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of bonus deferral |
| | Resolution 4. Elect Linda Morant as Director | For | |
| | Resolution 5. Re-elect Carol Chesney as Director | For | |
| | Resolution 6. Re-elect Kenneth Lever as Director | For (Exceptional) | Under normal circumstances we would have voted against because this Director holds outside mandates in excess of our guidelines, however we are exceptionally supporting this year because there has been a reduction in his external board mandates since the 2021 AGM and one of the boards in which he serves as a NED is an investment company. We will keep this under review. |
| | Resolution 7. Re-elect David Martin as Director | For | |
| | Resolution 8. Re-elect Claire Miles as Director | For | |

| | Resolution 9. Re-elect Richard Pike as Director | For | |
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| | Resolution 10. Re-elect Michael Topham as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BlackRock Global Index Funds - iShares Japan Equity Index Fund (LU) AGM 23/09/2022 Luxembourg | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividends | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Re-elect Denise Voss as Director | For | |
| | Resolution 5. Re-elect Geoffrey Radcliffe as Director | For | |
| | Resolution 6. Re-elect Paul Freeman as Director | For | |

| | Resolution 7. Elect Davina Saint as Director | For | |
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| | Resolution 8. Re-elect Keith Saldanha as Director | For | |
| | Resolution 9. Elect Bettina Mazzocchi as Director | For | |
| | Resolution 10. Approve Remuneration of Directors | For | |
| | Resolution 11. Renew Appointment of Deloitte as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BlackRock Global Index Funds SICAV - iShares North America Equity Index Fund (LU) -N7- Distribution AGM 23/09/2022 Luxembourg | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividends | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Re-elect Denise Voss as Director | For | |
| | Resolution 5. Re-elect Geoffrey Radcliffe as Director | For | |
| | Resolution 6. Re-elect Paul Freeman as Director | For | |
| | Resolution 7. Elect Davina Saint as Director | For | |
| | Resolution 8. Re-elect Keith Saldanha as Director | For | |
| | Resolution 9. Elect Bettina Mazzocchi as Director | For | |
| | Resolution 10. Approve Remuneration of Directors | For | |

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| | Resolution 11. Renew Appointment of Deloitte as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENGXIN LITHIUM GROUP CO LTD EGM 23/09/2022 China | Resolution 1. Approve Adjustment of Repurchase Price as well as Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RUYI HOLDINGS LTD EGM 23/09/2022 Bermuda | Resolution 1. Approve Issuance of New Shares under the Specific Mandate to Water Lily Investment Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LPP SA EGM 23/09/2022 Poland | Resolution 1. Open Meeting; Elect Meeting Chairman | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 5. Amend Statute | For | |
| | Resolution 6. Approve Issuance of Bonds | Against | • Insufficient information |
| | Resolution 7. Approve Issuance of Eurobonds | Against | • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| LUXSHARE PRECISION INDUSTRY CO LTD EGM 23/09/2022 China | Resolution 1. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 2. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD EGM 23/09/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Period | For | |
| | Resolution 2.3. Approve Target Parties and Subscription Manner | For | |
| | Resolution 2.4. Approve Issue Scale | For | |
| | Resolution 2.5. Approve Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.6. Approve Restriction Period Arrangement | For | |
| | Resolution 2.7. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.8. Approve Listing Location | For | |
| | Resolution 2.9. Approve Resolution Validity Period | For | |
| | Resolution 2.1. Approve Amount and Usage of Raised Funds | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |

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| | Resolution 5. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 6. Approve Signing of Conditional Subscription Agreement | For | |
| | Resolution 7. Approve No Need for Report on the Usage of Previously Raised Funds | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHARMARON BEIJING CO LTD EGM (A Shares) 23/09/2022 China | Resolution 1.1. Elect Li Lihua as Director | For | |
| | Resolution 1.2. Elect Zhou Qilin as Director | For | |
| | Resolution 2. Approve Increase of Registered Capital | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Authorize Board to Handle All Matters Pertaining to Change of Registered Capital and Amendment to Articles | For | |
| | Resolution 2. Approve Increase of Registered Capital | For | |

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| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 1.1. Elect Li Lihua as Director | For | |
| | Resolution 1.2. Elect Zhou Qilin as Director | For | |
| | Resolution 4. Authorize Board to Handle All Matters Pertaining to Change of Registered Capital and Amendment to Articles | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMVARDHANA MOTHERSON INTERNATIONAL LTD EGM 23/09/2022 India | Resolution 1. Approve Issuance of Bonus Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHAN XI HUA YANG GROUP NEW ENERGY CO LTD EGM 23/09/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| | Resolution 4. Approve Provision of Guarantees to Controlled Subsidiaries | For | |
| | Resolution 5. Approve Application of Joint Loan | For | |
| | Resolution 6.1. Elect Wang Yongge as Director | For | |

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| | Resolution 6.2. Elect Wang Qiang as Director | For | |
| | Resolution 6.3. Elect Wang Liwu as Director | For | |
| | Resolution 6.4. Elect Li Jianguang as Director | For | |
| | Resolution 7.1. Elect Liu Youtu as Supervisor | For | |
| | Resolution 7.2. Elect Zhang Yunlei as Supervisor | For | |
| | Resolution 7.3. Elect Wang Yuming as Supervisor | For | |
| | Resolution 7.4. Elect Wang Wenyu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 23/09/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNCORP GROUP LTD AGM 23/09/2022 Australia | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 2. Approve Suncorp Group Equity Incentive Plan and Modifications to Performance Rights | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 3. Approve Grant of Performance Rights to Steven Johnston | For | |
| | Resolution 4a. Elect Ian Hammond as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 4b. Elect Sally Herman as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |

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| | Resolution 5. Approve Renewal of Proportional Takeover Provisions in the Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIR NEW ZEALAND LTD AGM 22/09/2022 New Zealand | Resolution 1. Elect Dame Therese Walsh as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Elect Jonathan Mason as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Ratify the Entry Into and Performance by the Company of the Amended Crown Loan Facility | For | |
| | Resolution 4. Ratify the Entry Into and Performance by the Company of the New Crown Loan Facility | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEGBIES TRAYNOR GROUP PLC AGM 22/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues • Material governance concerns |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Mark Stupples as Director | For | |
| | Resolution 4. Re-elect John May as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Graham McInnes as Director | Against | • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 6. Reappoint Crowe U.K. LLP as Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Authorise Issue of Equity | For | |

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| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Approve Share Option Scheme | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the share option schemes as the overall dilution limit contained within the scheme rules allows the Company to issue 15% of the issued share capital in 10 years which exceeds our limit of 10% (in place because of the potential dilutive impact of share options). However, we have exceptionally supported in light of the company's explanation being that the current 10% limit does not provide sufficient headroom to offer regular and meaningful awards to partners and senior staff within the Group's service lines. The revised limit will support the Company in retaining and incentivising key partners and senior management of the Group, whilst also offering share schemes to the wider employee population for the purposes of retention. This increased limit is also consistent with the guidance for small growth companies published by the QCA. Another mitigating factor is that the founder and executive Chair, Ric Traynor does not participate in the share plans. |

| Event | Resolution | Vote Action | Voting Reason |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|-------------|---------------|
| CHINA SUNTIEN GREEN ENERGY CORP LTD EGM 22/09/2022 China | Resolution 1. Approve Provision of Guarantee for Joint and Several Liability for Huihai Financial Leasing Co., Ltd. | For | |
| | Resolution 2. Approve Estimated Amount of Guarantee to S&T International Natural Gas Trading Company Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ECOFIN GLOBAL UTILITIES AND INFRASTRUCTURE TRUST EGM 22/09/2022 United Kingdom | Resolution 1. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOCUS HOME INTERACTIVE SA AGM 22/09/2022 France | Resolution 1. Approve Financial Statements and Discharge Management Board Members and Supervisory Board Members | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Non-Deductible Expenses | For | |
| | Resolution 4. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 2,131,200 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

| | Resolution 8. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | • Exceeds investor guidelines without sufficient justification |
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| | Resolution 9. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 10. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 11. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KORN FERRY AGM 22/09/2022 United States | Resolution 1a. Elect Director Doyle N. Beneby | For | |
| | Resolution 1b. Elect Director Laura M. Bishop | For | |
| | Resolution 1c. Elect Director Gary D. Burnison | For | |
| | Resolution 1d. Elect Director Charles L. Harrington | For | |
| | Resolution 1e. Elect Director Jerry P. Leamon | For | |
| | Resolution 1f. Elect Director Angel R. Martinez | For | |
| | Resolution 1g. Elect Director Debra J. Perry | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Lori J. Robinson | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
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| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 5. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| LIONTRUST ASSET MANAGEMENT AGM 22/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend Policy | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Potentially excessive remuneration • Undue ratcheting up of pay |
| | Resolution 4. Re-elect Alastair Barbour as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect John Ions as Director | For | |
| | Resolution 6. Re-elect Vinay Abrol as Director | For | |
| | Resolution 7. Re-elect Mandy Donald as Director | For | |
| | Resolution 8. Elect Emma Boyd as Director | For | |
| | Resolution 9. Re-elect Quintin Price as Director | For | |
| | Resolution 10. Elect Rebecca Shelley as Director | For | |
| | Resolution 11. Re-elect George Yeandle as Director | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise the Company to Incur Political Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Mehadrin Ltd. EGM 22/09/2022 Israel | Resolution 1. Approve Updated Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Inappropriate change of control provisions • Lack of performance related pay • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MERCURY NZ LTD AGM 22/09/2022 New Zealand | Resolution 1. Elect James Bruce Miller as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 2. Elect Lorraine Witten as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 3. Elect Susan Peterson as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, Susan Peterson will be retiring as director of Property for Industry Ltd in December 2022 and hence, the number of mandates exceed our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| Event | Resolution | Vote Action | Voting Reason |
| SHUFERSAL LTD EGM 22/09/2022 Israel | Resolution 1. Approve Amended Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Too much discretion |
| | Resolution 2. Approve Employment Terms of Itzhak Abercohen, Active Chairman | Against | <ul style="list-style-type: none"> • LTIs too short-term focussed • Inadequate performance linkage • Inadequate change of control provisions |
| | Resolution 3. Approve Employment Terms of Ori Watermann, CEO | Against | <ul style="list-style-type: none"> • LTIs too short-term focussed • Concerns over generosity of remuneration arrangements • Inadequate performance linkage • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| SOCIETE POUR L INFORMATIQUE INDUSTRIELLE SA AGM 22/09/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.40 per Share | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Remuneration Policy of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Uncapped bonuses • No formal committee • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 6. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Uncapped bonuses • No formal committee • Inappropriate service contract(s) |
| | Resolution 7. Approve Remuneration Policy of Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 8. Approve Remuneration Policy of Supervisory Board Members | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 9. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure |
| | Resolution 10. Approve Compensation of Eric Matteucci, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal committee • Poor disclosure • Lack of performance related pay |
| | Resolution 11. Approve Compensation of Francois Goalabre, Management Board Member | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal committee • No limits under incentive schemes • Poor disclosure • Lack of performance related pay |

| | Resolution 12. Approve Compensation of Antoine Leclercq, Management Board Member | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal committee • No limits under incentive schemes • Poor disclosure • Lack of performance related pay |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 13. Approve Compensation of Charles Maclair, Management Board Member | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal committee • Poor disclosure • Lack of performance related pay |
| | Resolution 14. Approve Compensation of Bernard Huve, Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal remuneration committee • Inadequate disclosure |
| | Resolution 18. Amend Article 8.1 of Bylaws to Comply with Legal Changes | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLACK KNIGHT INC EGM 21/09/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Automatic vesting of LTI awards • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA LIFE INSURANCE CO LTD EGM (A Shares) 21/09/2022 China | Resolution 1. Elect Zhao Peng as Director | For | |
| | Resolution 2. Approve Investment in Xincheng Phase II Fund | For | |
| | Resolution 1. Elect Zhao Peng as Director | For | |
| | Resolution 2. Approve Investment in Xincheng Phase II Fund | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONAGRA BRANDS INC AGM 21/09/2022 United States | Resolution 1a. Elect Director Anil Arora | For | |
| | Resolution 1b. Elect Director Thomas Tony K. Brown | For | |
| | Resolution 1c. Elect Director Emanuel Manny Chirico | For | |
| | Resolution 1d. Elect Director Sean M. Connolly | For | |
| | Resolution 1e. Elect Director George Dowdie | For | |
| | Resolution 1f. Elect Director Fran Horowitz | For | |
| | Resolution 1g. Elect Director Richard H. Lenny | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • CHRB concerns |
| | Resolution 1h. Elect Director Melissa Lora | For | |
| | Resolution 1i. Elect Director Ruth Ann Marshall | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Denise A. Paulonis | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Concerns over generous benefits Pay ratio is excessive (CEO vs employee) |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 4. Provide Right to Act by Written Consent | For | |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chair. |
| Event | Resolution | Vote Action | Voting Reason |
| DARDEN RESTAURANTS INC AGM 21/09/2022 United States | Resolution 1.1. Elect Director Margaret Shan Atkins | For | |
| | Resolution 1.2. Elect Director Ricardo 'Rick' Cardenas | For | |
| | Resolution 1.3. Elect Director Juliana L. Chugg | For | |
| | Resolution 1.4. Elect Director James P. Fogarty | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Cynthia T. Jamison | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Too many other time commitments |
| | Resolution 1.6. Elect Director Eugene I. Lee, Jr. | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.7. Elect Director Nana Mensah | For | |

| | Resolution 1.8. Elect Director William S. Simon | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
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| | Resolution 1.9. Elect Director Charles M. Sonsteby | For | |
| | Resolution 1.1. Elect Director Timothy J. Wilmott | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| EMAAR PROPERTIES PJSC EGM 21/09/2022 United Arab Emirates | Resolution 1. Approve Acquisition of Certain Assets from Dubai Holding LLC by Issuing of Convertible Bonds Up to AED 3,750,000,000, Approve Capital Increase to AED 8,838,789,849 and Authorize the Board or any Authorized Person to Execute the Approved Resolutions | For | |
| | Resolution 2. Approve Sale of Namshi Holding Ltd to Noon AD Holdings Ltd for AED 1,231,860,000 Authorize Chairman or any Authorized Person to Ratify and Execute the Approved Resolutions | For | |
| | Resolution 3. Approve Abolition of the Minimum Contribution of UAE Nationals and GCC Nationals in the Company, and Amend Article 7 of Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| EMBRACER GROUP AB AGM 21/09/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 6. Approve Agenda of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 9.c.1. Approve Discharge of David Gardner | For | |
| | Resolution 9.c.2. Approve Discharge of Ulf Hjalmarsson | For | |
| | Resolution 9.c.3. Approve Discharge of Jacob Jonmyren | For | |
| | Resolution 9.c.4. Approve Discharge of Matthew Karch | For | |
| | Resolution 9.c.5. Approve Discharge of Erik Stenberg | For | |
| | Resolution 9.c.6. Approve Discharge of Kicki Wallje-Lund | For | |
| | Resolution 9.c.7. Approve Discharge of President Lars Wingefors | For | |
| | Resolution 10.1. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 10.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |

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| | Resolution 11.1. Approve Remuneration of Directors in the Amount of SEK 2.1 Million for Chair and SEK 600,000 for Other Directors | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 11.2. Approve Remuneration of Auditors | For | |
| | Resolution 12.1. Reelect David Gardner as Director | For | |
| | Resolution 12.2. Reelect Jacob Jonmyren as Director | For | |
| | Resolution 12.3. Reelect Matthew Karch as Director | For | |
| | Resolution 12.4. Reelect Erik Stenberg as Director | For | |
| | Resolution 12.5. Reelect Kicki Wallje-Lund as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 12.6. Reelect Lars Wingefors as Director | For | |
| | Resolution 12.7. Elect Cecilia Driving as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12.8. Reelect Kicki Wallje-Lund as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 12.9. Ratify Ernst & Young as Auditors | For | |
| | Resolution 13. Approve Procedures for Nominating Committee | For | |
| | Resolution 14. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Too much discretion • Executives on Committee |

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| | Resolution 15. Approve Creation of 10 Percent of Capital without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FANGDA CARBON NEW MATERIAL CO LTD EGM 21/09/2022 China | Resolution 1. Approve Listing on National Equities Exchange and Quotations System by Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GAMES WORKSHOP GROUP PLC AGM 21/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Kevin Rountree as Director | For | |
| | Resolution 3. Re-elect Rachel Tongue as Director | For | |
| | Resolution 4. Re-elect Elaine O'Donnell as Director | Against | • Ethnic diversity issues |
| | Resolution 5. Re-elect John Brewis as Director | For | |
| | Resolution 6. Re-elect Kate Marsh as Director | For | |
| | Resolution 7. Elect Randal Casson as Director | For | |
| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 10. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the base pay for the CEO and highest paid director is in the upper quartile for the index on a balanced comparison which is not justified by either the performance or size of the company. Mitigating, no increases were determined for the ensuing year. This will be kept under review ahead of the next AGM. Further, we have concerns over discretionary payments that Board continues to operate through an Exceptional Bonus variable pay scheme for the Executive Directors, with performance conditions at the discretion of the Remuneration Committee based on exceptional financial and operational performance being achieved during the year. The scheme paid out at 60% of maximum for both Executive Directors based on the Committee's assessment of performance achieved based particularly the continued growth in core sales from GBP 353 million in 2020/21 to GBP 387 million in 2021/22 and growth in profit before taxation from GBP 151 million in 2020/21 to a profit before taxation of GBP 156 million in 2021/22, the Committee agreed that the threshold for 'exceptional performance' had been reached in 2021/22. The absence of a full range of threshold, target, and maximum performance metrics under the Exceptional Bonus Award is considered market-lagging. It is however acknowledged that pay and performance are generally aligned this year. We will engage with the company to express a preference for a defined range of targets. |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| Hipgnosis Songs Fund Limited Shs GBP AGM 21/09/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However, we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Approve Increase in the Maximum Aggregate Directors' Fees | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Re-elect Andrew Sutch as Director | For | |
| | Resolution 8. Re-elect Andrew Wilkinson as Director | For | |
| | Resolution 9. Re-elect Simon Holden as Director | For | |
| | Resolution 10. Re-elect Paul Burger as Director | For | |
| | Resolution 11. Re-elect Sylvia Coleman as Director | For | |
| | Resolution 12. Re-elect Vania Schlogel as Director | For | |
| | Resolution 13. Approve Dividend Policy | For | |

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| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOULIHAN LOKEY INC AGM 21/09/2022 United States | Resolution 1.1. Elect Director Scott L. Beiser | Against | <ul style="list-style-type: none"> • Material governance concerns • Member of certain sub-committees which is inappropriate |
| | Resolution 1.2. Elect Director Todd J. Carter | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Director Jacqueline B. Kosecoff | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.4. Elect Director Paul A. Zuber | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IG GROUP HOLDINGS PLC AGM 21/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Too much vesting at threshold or median performance • Vested LTIP awards not subject to holding period |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Mike McTighe as Director | For | |
| | Resolution 5. Re-elect June Felix as Director | For | |

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| | Resolution 6. Re-elect Charlie Rozes as Director | For | |
| | Resolution 7. Re-elect Jon Noble as Director | For | |
| | Resolution 8. Re-elect Jonathan Moulds as Director | For | |
| | Resolution 9. Re-elect Rakesh Bhasin as Director | For | |
| | Resolution 10. Re-elect Andrew Didham as Director | For | |
| | Resolution 11. Re-elect Wu Gang as Director | For | |
| | Resolution 12. Re-elect Sally-Ann Hibberd as Director | For | |
| | Resolution 13. Re-elect Malcolm Le May as Director | For | |
| | Resolution 14. Re-elect Susan Skerritt as Director | For | |
| | Resolution 15. Re-elect Helen Stevenson as Director | For | |
| | Resolution 16. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA DIAN TOU ENERGY CORP LTD EGM 21/09/2022 China | Resolution 1. Approve Investing in the Construction of Inner Mongolia Huomei Hongjun Electric Power Company's Thermal Power Flexibility Transformation to Promote Market-Based Consumption of New Energy Pilot 100MWp Photovoltaic Project | For | |
| | Resolution 2. Approve Investing in the Construction of Inner Mongolia Huomei Hongjun Electric Power Company's Thermal Power Flexibility Transformation to Promote Market-Based Consumption of New Energy Pilot 300MW Wind Power Project | For | |
| | Resolution 3. Approve Investment and Construction of Inner Mongolia North Heavy Industry Group 3.1MW Comprehensive Smart Energy Project | For | |

| | Resolution 4. Approve Investing in the Construction of a 4MW Distributed Wind Power Demonstration Project in Huolinhe Opencast Coal Industry North Opencast Coal Mine Dump Site of Inner Mongolia Power Investment Co., Ltd. | For | |
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| | Resolution 5. Approve Investing in the Construction of a 4MW Distributed Wind Power Demonstration Project in Huolinhe Opencast Coal Industry South Opencast Coal Mine Dump Site of Inner Mongolia Power Investment Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISRAEL CORPORATION LTD AGM 21/09/2022 Israel | Resolution 2. Reappoint Somekh Chaikin (KPMG) as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 3.1. Reelect Aviad Kaufman as Director and Approve His Employment Terms | Abstain | <ul style="list-style-type: none"> Non-independent Chairman |
| | Resolution 3.2. Reelect Amnon Lion as Director and Approve His Employment Terms | For | |
| | Resolution 3.3. Reelect Yair Caspi as Director and Approve His Employment Terms | For | |
| | Resolution 3.4. Reelect Tali Bellish-Michaud as Director and Approve Her Employment Terms | For | |

| | Resolution 3.5. Reelect Victor Shohet as Director and Approve His Employment Terms | For | |
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| | Resolution 3.6. Reelect Ruth Solomon as Director and Approve His Employment Terms | For | |
| | Resolution 4. Elect Jacob Amidror as External Director and Approve His Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MELISRON LTD EGM 21/09/2022 Israel | Resolution 1. Approve Extended Employment Terms of Ophir Sarid, CEO | Against | <ul style="list-style-type: none"> • LTIs too short-term focussed • Concerns over generosity of remuneration arrangements • Inadequate performance linkage • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Odyssean Investment Trust PLC AGM 21/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Re-elect Jane Tufnell as Director | For | |
| | Resolution 5. Re-elect Arabella Cecil as Director | For | |
| | Resolution 6. Re-elect Peter Hewitt as Director | For | |
| | Resolution 7. Re-elect Richard King as Director | For | |

| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
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| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRONET LNG LTD AGM 21/09/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Srikant Madhav Vaidya as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Too many other time commitments |
| | Resolution 4. Reelect Arun Kumar Singh as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Too many other time commitments |

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| | Resolution 5. Approve V. Sankar Aiyar & Co., Chartered Accountant as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Related Party Transactions | For | |
| | Resolution 7. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCHRODER REAL ESTATE INVESTMENT TRUST LTD AGM 21/09/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Elect Priscilla Davies as Director | For | |
| | Resolution 5. Re-elect Stephen Bligh as Director | For | |
| | Resolution 6. Re-elect Alastair Hughes as Director | For | |
| | Resolution 7. Re-elect Graham Basham as Director | For | |
| | Resolution 8. Ratify Ernst and Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Company's Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ZHEJIANG SUPOR CO LTD EGM 21/09/2022 China | Resolution 1. Approve Use of Own Funds to Purchase Short-term Financial Products | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 2. Approve Launch Advance Payment Financing Business | For | |
| | Resolution 3. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Measures for the Administration of the Assessment of Performance Shares Incentive Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 5. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| AIR CHINA LTD EGM (A Shares) 20/09/2022 China | Resolution 1. Approve Satisfaction of the Requirements for the Non-Public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Par Value of Shares to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Target Subscribers and Method of Subscription | For | |
| | Resolution 2.4. Approve Issue Price and Pricing Method | For | |
| | Resolution 2.5. Approve Issue Number | For | |

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| | Resolution 2.6. Approve Lock-Up Arrangement | For | |
| | Resolution 2.7. Approve Listing Venue | For | |
| | Resolution 2.8. Approve Arrangement Relating to the Accumulated Undistributed Profits Prior to this Issuance | For | |
| | Resolution 2.9. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.1. Approve Validity Period of the Resolution of this Issuance | For | |
| | Resolution 3. Approve Plan of the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds from the Non-Public Issuance of A Shares | For | |
| | Resolution 5. Approve Dilution of Current Returns, Remedial Measures and the Corresponding Undertakings of Relevant Entities for the Non-Public Issuance of A Shares | For | |
| | Resolution 6. Approve Report on Use of Proceeds from Previous Fundraising Activities | For | |

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| | Resolution 7. Approve Related (Connected) Transaction Concerning the Entering into of the Conditional Share Subscription Agreement with Specific Subscriber | For | |
| | Resolution 8. Approve Authorization to the Board's Authorized Person(s) to Proceed with Relevant Matters in Respect of the Non-Public Issuance in their Sole Discretion | For | |
| | Resolution 9. Approve Future Plan for Dividend Return to the Shareholders for the Coming Three Years (2022-2024) | For | |
| | Resolution 10. Approve Introduction of a Total of 96 A320NEO Series Aircraft for the Company and Shenzhen Airlines Company Limited | For | |
| | Resolution 1.1. Approve Class and Par Value of Shares to be Issued | For | |
| | Resolution 1.2. Approve Method and Time of Issuance | For | |
| | Resolution 1.3. Approve Target Subscribers and Method of Subscription | For | |
| | Resolution 1.4. Approve Issue Price and Pricing Method | For | |
| | Resolution 1.5. Approve Issue Number | For | |

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| | Resolution 1.6. Approve Lock-Up Arrangement | For | |
| | Resolution 1.7. Approve Listing Venue | For | |
| | Resolution 1.8. Approve Arrangement Relating to the Accumulated Undistributed Profits Prior to this Issuance | For | |
| | Resolution 1.9. Approve Amount and Use of Proceeds | For | |
| | Resolution 1.1. Approve Validity Period of the Resolution of this Issuance | For | |
| | Resolution 2. Approve Plan of the Non-Public Issuance of A Shares | For | |
| | Resolution 3. Approve Feasibility Analysis Report on the Use of Proceeds from the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Related (Connected) Transaction Concerning the Entering into of the Conditional Share Subscription Agreement with Specific Subscriber | For | |
| | Resolution 5. Approve Authorization to the Board's Authorized Person(s) to Proceed with Relevant Matters in Respect of the Non-Public Issuance in their Sole Discretion | For | |

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| | Resolution 1. Approve Satisfaction of the Requirements for the Non-Public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Par Value of Shares to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Target Subscribers and Method of Subscription | For | |
| | Resolution 2.4. Approve Issue Price and Pricing Method | For | |
| | Resolution 2.5. Approve Issue Number | For | |
| | Resolution 2.6. Approve Lock-Up Arrangement | For | |
| | Resolution 2.7. Approve Listing Venue | For | |
| | Resolution 2.8. Approve Arrangement Relating to the Accumulated Undistributed Profits Prior to this Issuance | For | |
| | Resolution 2.9. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.1. Approve Validity Period of the Resolution of this Issuance | For | |
| | Resolution 3. Approve Plan of the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds from the Non-Public Issuance of A Shares | For | |

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| | Resolution 5. Approve Dilution of Current Returns, Remedial Measures and the Corresponding Undertakings of Relevant Entities for the Non-Public Issuance of A Shares | For | |
| | Resolution 6. Approve Report on Use of Proceeds from Previous Fundraising Activities | For | |
| | Resolution 7. Approve Related (Connected) Transaction Concerning the Entering into of the Conditional Share Subscription Agreement with Specific Subscriber | For | |
| | Resolution 8. Approve Authorization to the Board's Authorized Person(s) to Proceed with Relevant Matters in Respect of the Non-Public Issuance in their Sole Discretion | For | |
| | Resolution 9. Approve Future Plan for Dividend Return to the Shareholders for the Coming Three Years (2022-2024) | For | |
| | Resolution 10. Approve Introduction of a Total of 96 A320NEO Series Aircraft for the Company and Shenzhen Airlines Company Limited | For | |
| | Resolution 1.1. Approve Class and Par Value of Shares to be Issued | For | |

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| | Resolution 1.2. Approve Method and Time of Issuance | For | |
| | Resolution 1.3. Approve Target Subscribers and Method of Subscription | For | |
| | Resolution 1.4. Approve Issue Price and Pricing Method | For | |
| | Resolution 1.5. Approve Issue Number | For | |
| | Resolution 1.6. Approve Lock-Up Arrangement | For | |
| | Resolution 1.7. Approve Listing Venue | For | |
| | Resolution 1.8. Approve Arrangement Relating to the Accumulated Undistributed Profits Prior to this Issuance | For | |
| | Resolution 1.9. Approve Amount and Use of Proceeds | For | |
| | Resolution 1.1. Approve Validity Period of the Resolution of this Issuance | For | |
| | Resolution 2. Approve Plan of the Non-Public Issuance of A Shares | For | |
| | Resolution 3. Approve Feasibility Analysis Report on the Use of Proceeds from the Non-Public Issuance of A Shares | For | |

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| | Resolution 4. Approve Related (Connected) Transaction Concerning the Entering into of the Conditional Share Subscription Agreement with Specific Subscriber | For | |
| | Resolution 5. Approve Authorization to the Board's Authorized Person(s) to Proceed with Relevant Matters in Respect of the Non-Public Issuance in their Sole Discretion | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GORE STREET ENERGY STORAGE FUND PLC AGM 20/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve the Company's Dividend Policy | For | |
| | Resolution 5. Re-elect Patrick Cox as Director | For | |
| | Resolution 6. Re-elect Caroline Banszky as Director | For | |
| | Resolution 7. Re-elect Malcolm King as Director | For | |
| | Resolution 8. Re-elect Thomas Murley as Director | For | |
| | Resolution 9. Reappoint EY LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 15. Approve Dividend Ratification and Release | For | |
| | Resolution 16. Approve Reduction of the Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELLENIC PETROLEUM HOLDINGS SA EGM 20/09/2022 Greece | Resolution 1. Change Company Name | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA ERDOS RESOURCES CO LTD EGM 20/09/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Related Party Transaction | Against | • Lack of transparency |
| | Resolution 3. Approve Increase in Registered Capital | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MANOLETE PARTNERS PLC AGM 20/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Annie Devoy as Director | For | |
| | Resolution 5. Elect Philomena Halton as Director | For | |
| | Resolution 6. Re-elect Steven Cooklin as Director | For | |
| | Resolution 7. Reappoint RSM UK Audit LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 8. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| MOONPIG GROUP PLC AGM 20/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Kate Swann as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect Nickyl Raithatha as Director | For | |
| | Resolution 5. Re-elect Andy MacKinnon as Director | For | |
| | Resolution 6. Re-elect David Keens as Director | For | |
| | Resolution 7. Re-elect Susan Hooper as Director | For | |
| | Resolution 8. Re-elect Niall Wass as Director | For | |
| | Resolution 9. Re-elect Simon Davidson as Director | For | |
| | Resolution 10. Elect ShanMae Teo as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORSK HYDRO ASA EGM 20/09/2022 Norway | Resolution 1. Approve Notice of Meeting and Agenda | For | |
| | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| | Resolution 4. Approve Dividends of NOK 1.45 Per Share | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROCOOK GROUP LTD AGM 20/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution due to a number of reasons. Primarily, the company retains discretion to use exceptional limits for both the bonus and LTIP and the exceptional circumstances are not well articulated. Plus, buyout awards are not subject to a formal cap, inviting a risk that recruitment awards could be significant in aggregate. Further, NEDs may receive additional remuneration for their services outside of the normal scope of a NED. item is being referred for internal consideration. Mitigating, we can understand that as a new company, there is an attempt here to future proof the policy. Usage of any of its discretionary tools will be kept under scrutiny, and we will in particular pay close attention to the reasoning that will be attached to such usage. We will engage with the company to address these concerns. Overall, there are no concerns with the basic structure of the remuneration policy. |
| | Resolution 5. Elect Gillian Davies as Director | For | |
| | Resolution 6. Elect Greg Hodder as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. Only one woman has been appointed to the board while 68% of the total workforce is made up of women. However, we have exceptionally supported their re-election in recognition that this is the first AGM since IPO. We will engage with the company to state that we expect progress towards incorporating more diversity on board ahead of the next AGM. |

| | Resolution 7. Elect Luke Kingsnorth as Director | For | |
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| | Resolution 8. Elect Daniel O'Neill as Director | For | |
| | Resolution 9. Elect Steve Sanders as Director | For | |
| | Resolution 10. Elect David Stead as Director | For | |
| | Resolution 11. Elect Dan Walden as Director | For | |
| | Resolution 12. Appoint Mazars LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAVOLA GROUP CO AGM 20/09/2022 Saudi Arabia | Resolution 1. Approve Related Party Transactions with Taiba Investments Company Re: Selling of 6.40 Percent Direct Ownership in Knowledge Economic City Co and 5.07 Percent Indirect Ownership in Knowledge Economic City Developers Co | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| Utilico Emerging Markets Trust PLC GBP AGM 20/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve the Company's Dividend Policy | For | |
| | Resolution 5. Elect Mark Bridgeman as Director | For | |
| | Resolution 6. Elect Isabel Liu as Director | For | |
| | Resolution 7. Re-elect John Rennocks as Director | For | |
| | Resolution 8. Re-elect Susan Hansen as Director | For | |
| | Resolution 9. Re-elect Eric Stobart as Director | For | |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNDA HOLDING CO LTD EGM 20/09/2022 | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ROBOROCK TECHNOLOGY CO LTD EGM 19/09/2022 China | Resolution 1. Approve to Adjust the Investment Amount of Partial Raised Funds Investment Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLOOMAGE BIOTECHNOLOGY CORP LTD EGM 19/09/2022 China | Resolution 1. Approve Merger and Absorption of Subsidiary | For | |
| | Resolution 2. Approve Adjustment of Production Capacity Planning of Huaxi Bio-Life and Health Industrial Park Project | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CARRS GROUP PLC EGM 19/09/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Proposed Disposal of the Company's Interests in the Carr's Billington Agriculture Business to Edward Billington and Son Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed disposal constitutes a related party transaction and an exclusive negotiation with the purchasing party. An independent committee has not reviewed or approved the offer. On balance, it is noted that a compelling rationale has been provided, and the cash consideration provides certainty of value to shareholders. The Company explained that the proposed disposal of Carr's Billington Agriculture Business is in line with the Group's strategy to focus and support the growth and development of its two other divisions, being the Speciality Agriculture Division and the Engineering Division. |
| Event | Resolution | Vote Action | Voting Reason |
| FEDEX CORP AGM 19/09/2022 United States | Resolution 1a. Elect Director Marvin R. Ellison | For | |
| | Resolution 1b. Elect Director Stephen E. Gorman | For | |
| | Resolution 1c. Elect Director Susan Patricia Griffith | For | |
| | Resolution 1d. Elect Director Kimberly A. Jabal | For | |
| | Resolution 1e. Elect Director Amy B. Lane | For | |
| | Resolution 1f. Elect Director R. Brad Martin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Nancy A. Norton | For | |
| | Resolution 1h. Elect Director Frederick P. Perpall | For | |
| | Resolution 1i. Elect Director Joshua Cooper Ramo | For | |

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| | Resolution 1j. Elect Director Susan C. Schwab | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Frederick W. Smith | For | |
| | Resolution 1l. Elect Director David P. Steiner | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director Rajesh Subramaniam | For | |
| | Resolution 1n. Elect Director V. James Vena | For | |
| | Resolution 1o. Elect Director Paul S. Walsh | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate change of control provisions |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chair. |
| | Resolution 6. Report on Alignment Between Company Values and Electioneering Contributions | For (Exceptional) | A vote FOR this proposal is warranted, as a congruency analysis between FedEx's political contributions spending and its stated values would enable shareholders to better evaluate how well the company is assessing and mitigating risks to its reputation, brand, and shareholder value. |

| | Resolution 7. Report on Lobbying Payments and Policy | For (Exceptional) | A vote FOR this resolution is warranted, as additional information on the company's lobbying expenditures would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits. |
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| | Resolution 8. Report on Racism in Corporate Culture | For (Exceptional) | A vote FOR this resolution is warranted, as a racial equity audit of the company's policies and practices would benefit shareholders by providing them additional means to assess the effectiveness of the company's diversity and inclusion initiatives. |
| | Resolution 9. Report on Climate Lobbying | For (Exceptional) | A vote FOR this resolution is warranted, as an assessment of the alignment between the company's lobbying activities and the goals of the Paris Agreement would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits. |
| Event | Resolution | Vote Action | Voting Reason |
| POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD EGM 19/09/2022 China | Resolution 1. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 2. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 3.1. Approve Issue Scale and Par Value | For | |
| | Resolution 3.2. Approve Bond Maturity | For | |
| | Resolution 3.3. Approve Bond Interest Rate and Determination Method | For | |
| | Resolution 3.4. Approve Issue Manner | For | |

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| | Resolution 3.5. Approve Guarantee Arrangement | For | |
| | Resolution 3.6. Approve Redemption and Resale Terms | For | |
| | Resolution 3.7. Approve Usage of Raised Funds | For | |
| | Resolution 3.8. Approve Target Subscribers and Placing Arrangement for Shareholders | For | |
| | Resolution 3.9. Approve Underwriting Method and Listing Arrangement | For | |
| | Resolution 3.1. Approve Credit Status and Debt Repayment Guarantee Measures | For | |
| | Resolution 3.11. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 7. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 8. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 9. Amend Measures for the Administration of Raised Funds | Against | • Lack of disclosure |

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| | Resolution 10. Amend Dividend Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| YOUNGY CO LTD EGM 19/09/2022 China | Resolution 1. Approve Additional Related Party Transaction | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 5. Amend Related Party Transaction Decision-making System | For | |
| | Resolution 6. Amend Management System for External Guarantees | For | |
| | Resolution 7. Amend Profit Distribution Management System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZENDESK INC EGM 19/09/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINT ELECTRICS CO LTD EGM 19/09/2022 China | Resolution 1. Approve Provision of Financial Assistance | Against | • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 2. Approve Amendments to Articles of Association | For | |

| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
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| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 6. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Baillie Gifford US Growth Trust Plc AGM 16/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Tom Burnet as Director | For | |
| | Resolution 5. Re-elect Sue Inglis as Director | For | |
| | Resolution 6. Re-elect Graham Paterson as Director | For | |
| | Resolution 7. Re-elect Chris van der Kuyl as Director | For | |
| | Resolution 8. Re-elect Rachael Palmer as Director | For | |
| | Resolution 9. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 16/09/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Approve Provision of Guarantee to Zhejiang Changnong Agriculture and Animal Husbandry Food Co., Ltd. | For | |
| | Resolution 4. Approve Provision of Guarantee to Heilongjiang Dabeinong Food Technology Group Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHANGJIANG SECURITIES CO LTD EGM 16/09/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
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| | Resolution 5. Amend Working System for Independent Directors | For | |
| | Resolution 6. Approve Change Legal Representative | For | |
| | Resolution 7. Approve Semi-annual Risk Control Indicator Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING RURAL COMMERCIAL BANK CO LTD EGM 16/09/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 2. Approve Related Party Transaction Regarding to Group Credit Limits of Chongqing City Construction Investment (Group) Company Limited | For | |
| | Resolution 3. Approve Related Party Transaction Regarding to Group Credit Limits of Chongqing Development Investment Co., Ltd | For | |
| | Resolution 4. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| FAW JIEFANG GROUP CO LTD EGM 16/09/2022 China | Resolution 1. Elect Liu Yanchang as Non-independent Director | Against | • Non-independent director being proposed |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Approve Change in Registered Capital | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU OXYGEN PLANT GROUP CO LTD EGM 16/09/2022 China | Resolution 1. Amend Management System for Remuneration and Performance Evaluation of Directors, Supervisors and Senior Management | Against | <ul style="list-style-type: none"> • Material governance concerns • Directors fees |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Use and Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 5. Approve Decrease in Registered Capital | For | |
| | Resolution 6. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| HENGTONG OPTIC-ELECTRIC CO LTD EGM 16/09/2022 China | Resolution 1. Approve Change in the Use of Proceeds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YUAN XING ENERGY CO LTD EGM 16/09/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIZHONG ENERGY RESOURCES CO LTD EGM 16/09/2022 China | Resolution 1. Approve Financial Services such as Deposits and Loans of Finance Companies | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| LENS TECHNOLOGY CO LTD EGM 16/09/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIDEA GROUP CO LTD EGM 16/09/2022 China | Resolution 1. Approve Extension of Authorization of the Board and Persons Authorized by the Board of Directors to Handle Matters Related to Spin-off of Subsidiary and Resolution Validity Period of Listing on ChiNext | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| OFILM GROUP CO LTD EGM 16/09/2022 China | Resolution 1. Approve Re-examination and Extension of Partial Raised Funds Investment Projects | For | |
| | Resolution 2. Approve Foreign Exchange Derivatives Trading | For | |
| | Resolution 3. Approve Bank Credit and Guarantee Matters | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI JIN JIANG INTERNATIONAL HOTELS CO LTD EGM 16/09/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying A Shares | For | |
| | Resolution 2.7. Approve Manner of Pricing | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Listing Location | For | |

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| | Resolution 2.1. Approve Conversion Restriction Period of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.11. Approve Underwriting Manner | For | |
| | Resolution 2.12. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR for Fund-raising Use Plan | For | |
| | Resolution 5. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 6. Approve Roll-forward Profit Distribution Plan | For | |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKC CO LTD (GYEONGGI-DO) EGM 16/09/2022 Korea (South) | Resolution 1. Approve Split-Off Agreement | For | |
| | Resolution 2. Amend Articles of Incorporation | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| TAKE-TWO INTERACTIVE SOFTWARE INC. AGM | Resolution 1a. Elect Director Strauss Zelnick | Against | • Combined CEO/Chairman |

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| 16/09/2022 United States | Resolution 1b. Elect Director Michael Dornemann | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director J Moses | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 1d. Elect Director Michael Sheresky | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director LaVerne Srinivasan | For | |
| | Resolution 1f. Elect Director Susan Tolson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Paul Viera | For | |
| | Resolution 1h. Elect Director Roland Hernandez | For | |
| | Resolution 1i. Elect Director William Bing Gordon | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Ellen Siminoff | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |

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| YANTAI JEREH OILFIELD SERVICES GROUP CO LTD EGM 16/09/2022 China | Resolution 1. Approve Fendou No. 7 Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants Regarding Fendou No. 7 Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters Regarding Fendou No. 7 Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Shiye Hehuoren Phase 2 Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 5. Approve Methods to Assess the Performance of Plan Participants Regarding Shiye Hehuoren Phase 2 Employee Share Purchase Plan | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters Regarding Shiye Hehuoren Phase 2 Employee Share Purchase Plan | For | |
| | Resolution 7. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Annual Report Work System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Financing Decision System | Against | • Lack of disclosure |
| | Resolution 14. Amend Decision-making System for Major Business Transactions | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 16. Amend External Guarantee System | Against | • Lack of disclosure |
| | Resolution 17. Amend Management and Usage System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN YUNTIANHUA CO LTD EGM 16/09/2022 China | Resolution 1. Approve Allowance of Independent Directors | For | |
| | Resolution 2. Approve Financial Service Agreement | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| 37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD EGM 15/09/2022 China | Resolution 1. Approve Interim Profit Distribution | For | |
| | Resolution 2. Approve Application of Credit Lines | For | |
| | Resolution 3. Approve Adjustment on Provision of Guarantees | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| AECC AERO ENGINE CONTROL CO LTD EGM 15/09/2022 China | Resolution 1. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| AUTO TRADER GROUP PLC AGM 15/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Ed Williams as Director | For | |
| | Resolution 5. Re-elect Nathan Coe as Director | For | |
| | Resolution 6. Re-elect David Keens as Director | For | |
| | Resolution 7. Re-elect Jill Easterbrook as Director | For | |
| | Resolution 8. Re-elect Jeni Mundy as Director | For | |
| | Resolution 9. Re-elect Catherine Faiers as Director | For | |

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| | Resolution 10. Re-elect Jamie Warner as Director | For | |
| | Resolution 11. Re-elect Sigga Sigurdardottir as Director | For | |
| | Resolution 12. Elect Jasvinder Gakhal as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC INDUSTRY FINANCE HOLDINGS CO LTD EGM 15/09/2022 | Resolution 1.1. Elect Cong Zhong as Director | For | |
| | Resolution 1.2. Elect Tao Guofei as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAOSHAN IRON & STEEL CO LTD EGM 15/09/2022 | Resolution 1. Approve Profit Distribution in the First Half of 2022 | For | |

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| China | Resolution 2. Approve to Appoint Independent and Internal Control Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BOE TECHNOLOGY GROUP CO LTD EGM 15/09/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANOPY GROWTH CORP AGM 15/09/2022 Canada | Resolution 1A. Elect Director Judy A. Schmeling | For | |
| | Resolution 1B. Elect Director David Klein | For | |
| | Resolution 1C. Elect Director Garth Hankinson | For | |
| | Resolution 1D. Elect Director Robert L. Hanson | For | |
| | Resolution 1E. Elect Director David Lazzarato | For | |
| | Resolution 1F. Elect Director James A. Sabia | For | |
| | Resolution 1G. Elect Director Theresa Yanofsky | Against | <ul style="list-style-type: none"> Diversity issues Ethnic diversity issues |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Amend Employee Stock Purchase Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> LTIs too short term focussed Poor performance linkage Concerns over generous benefits Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| CECEP SOLAR ENERGY CO LTD EGM 15/09/2022 China | Resolution 1. Approve Interim Profit Distribution | For | |
| | Resolution 2. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 6. Amend Working Rules for Independent Directors | Against | • Lack of disclosure |
| | Resolution 7. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 8. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 9. Elect Wang Li as Non-independent Director | For | |
| | Resolution 10. Elect Li Fang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIVITAS SOCIAL HOUSING PLC AGM 15/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Re-elect Michael Wrobel as Director | For | |
| | Resolution 5. Re-elect Peter Baxter as Director | For | |
| | Resolution 6. Re-elect Caroline Gulliver as Director | For | |
| | Resolution 7. Re-elect Alison Hadden as Director | For | |
| | Resolution 8. Re-elect Alastair Moss as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve the Company's Dividend Payment Policy | For | |

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| | Resolution 12. Approve Continuation of Company as Presently Constituted | For (Exceptional) | Under normal circumstances, we would have voted against the continuation of the Company as the shares have been trading at a significant discount to NAV (approx. 29.2% as at 24/08/2022). However, we have exceptionally supported as the shares were in fact trading at a premium to NAV early in the financial year, but dropped sharply to a discount at the year end. This is because the Company came under attack from a small number of investors short-selling the Company's shares, one of whom published a series of criticisms that the Board refuted in a very detailed response. |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMPIRE COMPANY LTD AGM 15/09/2022 Canada | Resolution 1. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| HUMANWELL HEALTHCARE GROUP CO LTD EGM 15/09/2022 China | Resolution 1. Approve Additional Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INNER MONGOLIA DIAN TOU ENERGY CORP LTD EGM 15/09/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 15/09/2022 China | Resolution 1. Approve Increase of Guarantee | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LINGYI ITECH GUANGDONG CO EGM 15/09/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 2.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 2.3. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 2.4. Amend Funding System for Preventing the Use of Funds by Controlling Shareholder and Related Parties | Against | • Lack of disclosure |
| | Resolution 2.5. Amend Dividend Management System | Against | • Lack of disclosure |
| | Resolution 2.6. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |

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| | Resolution 2.7. Amend Appointment System for Accountants | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.8. Amend Implementing Rules for Cumulative Voting System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve to Appoint Auditor | For | |
| | Resolution 4. Approve Employee Share Purchase Plan (Draft) and Summary | For (Exceptional) | <p>Under normal circumstances, we would have voted against the company's employee stock purchase plan (ESPP) as the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. Also, up to 530 employees will be participating. Although it is unclear as to the split (i.e the proportion of total shares that will be awarded to the top executives), in principle we are supportive of a large number of employees being incentivised to grow revenue.</p> |

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| | Resolution 5. Approve Methods to Assess the Performance of Plan Participants | For (Exceptional) | Under normal circumstances, we would have voted against the company's employee stock purchase plan (ESPP) as the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. Also, up to 530 employees will be participating. Although it is unclear as to the split (i.e the proportion of total shares that will be awarded to the top executives), in principle we are supportive of a large number of employees being incentivised to grow revenue. |
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| | Resolution 6. Approve Authorization of the Board to Handle All Matters | For (Exceptional) | Under normal circumstances, we would have voted against the company's employee stock purchase plan (ESPP) as the company is to issue its treasury shares to its employees at a discount to its repurchase cost, which will add to the company's expense and reduce the company's net profit during the amortization period. However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. Also, up to 530 employees will be participating. Although it is unclear as to the split (i.e the proportion of total shares that will be awarded to the top executives), in principle we are supportive of a large number of employees being incentivised to grow revenue. |
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| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM 15/09/2022 China | Resolution 1. Approve Use of Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve Related Party Transaction | For | |
| | Resolution 4.1. Elect Wang Dongying as Director | Against | • Should not be a member of certain sub-committees • Combined CEO/Chairman |
| | Resolution 4.2. Elect Zeng Yangyun as Director | For | |
| | Resolution 4.3. Elect Wang Yonghua as Director | For | |
| | Resolution 4.4. Elect Kong Dezhu as Director | For | |

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| | Resolution 4.5. Elect Zhang Jianzhou as Director | For | |
| | Resolution 4.6. Elect Meng Qingyi as Director | For | |
| | Resolution 5.1. Elect Tang Tianyun as Director | For | |
| | Resolution 5.2. Elect Xiao Yongping as Director | Against | • Diversity issues |
| | Resolution 5.3. Elect Wang Guoyou as Director | For | |
| | Resolution 6.1. Elect Li Dongfei as Supervisor | For | |
| | Resolution 6.2. Elect Xia Yuexia as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER CONSTRUCTION CORPORATION OF CHINA LTD EGM 15/09/2022 China | Resolution 1. Elect Zhou Chunlai as Supervisor | For | |
| | Resolution 2. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 3. Approve Budget Adjustment | Against | • Lack of transparency |
| | Resolution 4. Approve Adjustment of Guarantee Plan | Against | • Lack of transparency |
| | Resolution 5. Approve Financial Assistance Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REAL ESTATE CREDIT INVESTMENTS LTD AGM 15/09/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 4. Re-elect Bob Cowdell as Director | For | |
| | Resolution 5. Re-elect Susie Farnon as Director | For | |
| | Resolution 6. Re-elect John Hallam as Director | For | |
| | Resolution 7. Re-elect Colleen McHugh as Director | For | |
| | Resolution 8. Approve Remuneration Committee Report and Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RYANAIR HOLDINGS PLC AGM 15/09/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of bonus deferral |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Inadequate claw-back policy • Lack of disclosure |
| | Resolution 4a. Re-elect Stan McCarthy as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 4b. Re-elect Louise Phelan as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4c. Re-elect Roisin Brennan as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 4d. Re-elect Michael Cawley as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4e. Re-elect Emer Daly as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4f. Elect Geoff Doherty as Director | For | |
| | Resolution 4g. Re-elect Howard Millar as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4h. Re-elect Dick Milliken as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4i. Re-elect Michael O'Brien as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4j. Re-elect Michael O'Leary as Director | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Ratify PricewaterhouseCoopers Dublin as Auditors | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Market Purchase and/or Overseas Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SINOLINK SECURITIES CO LTD EGM 15/09/2022 China | Resolution 1. Approve External Donation Management System | For | |
| | Resolution 2. Approve the Company's Application to Increase the Types of Listed Securities Market-making Trading Business and Change the Business Scope | For | |
| | Resolution 3. Approve Additional Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUPREME PLC AGM 15/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Paul McDonald as Director | Abstain | • Chairman who should not be chairing key sub-committees |
| | Resolution 3. Re-elect Sandeep Chadha as Director | For | |
| | Resolution 4. Re-elect Suzanne Smith as Director | For | |
| | Resolution 5. Re-elect Mark Cashmore as Director | For | |
| | Resolution 6. Re-elect Simon Lord as Director | For | |
| | Resolution 7. Reappoint BDO LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Final Dividend | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XCMG CONSTRUCTION MACHINERY CO LTD EGM 15/09/2022 China | Resolution 1. Approve Interim Profit Distribution | For | |
| | Resolution 2. Approve Provision of Guarantee to Subsidiaries | For | |
| | Resolution 3.1. Approve Provision of Guarantee for Mortgage Business | Against | • Lack of transparency |
| | Resolution 3.2. Approve Provision of Guarantee for Financial Leasing Business | Against | • Lack of transparency |
| | Resolution 3.3. Approve Provision of Guarantee for Supply Chain Finance Business | Against | • Lack of transparency |
| | Resolution 4. Approve Application of Credit Lines | Against | • Not in shareholders best interests |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIOR STUDENT HOUSING NV EGM 15/09/2022 Belgium | Resolution 1.3. Approve Proposed Contributions in Kind which Will Result in a Capital Increase by Way of Issuance of New Shares | For | |

| | Resolution 2.2.a. If the Contributions Under Agenda Item 1 are Approved: Renew Authorization to Increase Share Capital by Various Means within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
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| | Resolution 2.2.b. If the Contributions Under Agenda Item 1 are approved and Item 2.2(a) is not Approved: Approve Authorization to Increase Share Capital up to 10 Percent of Authorized Capital With Preemptive Rights By Various Means | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 3. Approve Revised Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed |
| | Resolution 4. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 5.1. Authorize Implementation of Approved Resolutions | For | |
| | Resolution 5.2. Authorize Filing of Required Documents/Formalities at Trade Registry | For | |
| | Resolution 5.3. Authorize Coordination of the Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YEALINK NETWORK TECHNOLOGY CO LTD EGM | Resolution 1. Elect Wu Chong as Independent Director | For | |

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| 15/09/2022 China | Resolution 2. Approve Change of Address and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD EGM 15/09/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 3.1. Approve Share Type and Par Value | For | |
| | Resolution 3.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 3.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 3.4. Approve Issue Size | For | |
| | Resolution 3.5. Approve Issue Price, Pricing Reference Date and Pricing Basis | For | |
| | Resolution 3.6. Approve Lock-up Period | For | |
| | Resolution 3.7. Approve Listing Exchange | For | |
| | Resolution 3.8. Approve Amount and Use of Proceeds | For | |
| | Resolution 3.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 3.1. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Plan on Private Placement of Shares | For | |

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| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUGMENTUM FINTECH PLC AGM 14/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Neil England as Director | For | |
| | Resolution 3. Re-elect Karen Brade as Director | For | |
| | Resolution 4. Re-elect David Haysey as Director | For | |
| | Resolution 5. Elect Conny Dorrestijn as Director | For | |
| | Resolution 6. Elect Sir William Russell as Director | For | |
| | Resolution 7. Approve Remuneration Report | For | |

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| | Resolution 8. Approve Remuneration Policy | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEZEQ ISRAELI TELECOMMUNICATION CORP LTD EGM 14/09/2022 Israel | Resolution 1. Approve Dividend Distribution | For | |
| | Resolution 2. Approve Employment Terms of Ran Guron, CEO | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHAILEASE HOLDING COMPANY LTD EGM 14/09/2022 Cayman Islands | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Amend Procedures for Lending Funds to Other Parties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAAN GENE CO LTD EGM 14/09/2022 China | Resolution 1. Amend Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HANGZHOU FIRST APPLIED MATERIAL CO LTD EGM 14/09/2022 China | Resolution 1. Approve Change in Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 6. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 7. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HBIS CO LTD EGM 14/09/2022 China | Resolution 1. Approve Construction of Phase II HBIS Laoting Iron and Steel Base Project | For | |
| | Resolution 2. Approve Related Party Transaction in Connection to Purchase of Steel Production Capacity Indicators | For | |
| | Resolution 3. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JIANGSU HENGLI HYDRAULIC CO LTD EGM 14/09/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2.1. Elect Wang Liping as Director | Abstain | • Non-independent Chairman |
| | Resolution 2.2. Elect Qiu Yongning as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Xu Jin as Director | For | |
| | Resolution 2.4. Elect Hu Guoxiang as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.1. Elect Fang Youtong as Director | For | |
| | Resolution 3.2. Elect Chen Bo as Director | Against | • Diversity issues |
| | Resolution 3.3. Elect Wang Xuehao as Director | For | |
| | Resolution 4.1. Elect Pan Jingbo as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YOKE TECHNOLOGY CO LTD EGM 14/09/2022 China | Resolution 1. Approve Waiver of Pre-emptive Right and Introduction of Strategic Investors | For | |
| | Resolution 2. Elect Zhang Haodai as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JONJEE HI-TECH INDUSTRIAL AND COMMERCIAL HOLDING CO LTD EGM 14/09/2022 China | Resolution 1. Approve Change in Usage of the Shares Repurchased | For | |
| | Resolution 2. Approve Draft and Summary of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Employee share plan not deemed appropriate |

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| | Resolution 3. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Employee share plan not deemed appropriate |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Employee share plan not deemed appropriate |
| | Resolution 5. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEPU MEDICAL TECHNOLOGY BEIJING CO LTD EGM 14/09/2022 China | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve to Change the Usage of Repurchased Shares and Cancellation Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOGITECH INTERNATIONAL S.A. AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 14/09/2022 Switzerland | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | Under normal circumstances we would have voted against due to concerns over the CEO: Employee pay ratio which was 222:1 for the year under review. However, we have exceptionally supported as the pay ratio has come down significantly from the previous year (1043:1) and as the CEO's annual compensation was only slightly down from the previous year (\$9,864,000 compared to \$10,178,000), this points to more of an issue with how the compensation of all employees is calculated (i.e taking the median leads to significant volatility from one year to the next). As pay and performance are reasonably aligned including that the CEO's equity awards are entirely performance based, we are broadly comfortable with pay arrangements but will be keeping them under annual review |
| | Resolution 3. Appropriation of Retained Earnings and Declaration of Dividend | For | |
| | Resolution 4. Approve Creation of CHF 4.3 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | For | |
| | Resolution 5. Amend Articles Re: Virtual General Meeting | For | |
| | Resolution 6. Change Location of Registered Office to Hautemorges, Switzerland | For | |
| | Resolution 7. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • The company can provide loans for the exercise of options |
| | Resolution 8. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 9A. Elect Director Patrick Aebischer | For | |
| | Resolution 9B. Elect Director Wendy Becker | For | |
| | Resolution 9C. Elect Director Edouard Bugnion | For | |
| | Resolution 9D. Elect Director Bracken Darrell | For | |
| | Resolution 9E. Elect Director Guy Gecht | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that the executive position is at a blank check company and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 9F. Elect Director Marjorie Lao | For | |
| | Resolution 9G. Elect Director Neela Montgomery | For | |
| | Resolution 9H. Elect Director Michael Polk | For | |
| | Resolution 9I. Elect Director Deborah Thomas | For | |
| | Resolution 9J. Elect Director Christopher Jones | For | |
| | Resolution 9K. Elect Director Kwok Wang Ng | For | |
| | Resolution 9L. Elect Director Sascha Zahnd | For | |
| | Resolution 10. Elect Wendy Becker as Board Chairman | For | |

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| | Resolution 11A. Appoint Edouard Bugnion as Member of the Compensation Committee | For | |
| | Resolution 11B. Appoint Neela Montgomery as Member of the Compensation Committee | For | |
| | Resolution 11C. Appoint Michael Polk as Member of the Compensation Committee | For | |
| | Resolution 11D. Appoint Kwok Wang Ng as Member of the Compensation Committee | For | |
| | Resolution 12. Approve Remuneration of Board of Directors in the Amount of CHF 3,900,000 | For | |
| | Resolution 13. Approve Remuneration of the Group Management Team in the Amount of USD 24,900,000 | For | |
| | Resolution 14. Ratify KPMG AG as Auditors and Ratify KPMG LLP as Independent Registered Public Accounting Firm for Fiscal Year 2023 | For | |
| | Resolution 15. Designate Etude Regina Wenger & Sarah Keiser-Wuger as Independent Representative | For | |
| | Resolution A. Authorize Independent Representative to Vote on Any Amendment to Previous Resolutions | Against | <ul style="list-style-type: none"> • Inappropriate proposal |

| Event | Resolution | Vote Action | Voting Reason |
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| NAURA TECHNOLOGY GROUP CO LTD EGM 14/09/2022 China | Resolution 1. Elect Fan Xiaoning as Non-independent Director | Against | • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| SATELLITE CHEMICAL CO LTD EGM 14/09/2022 China | Resolution 1. Approve Interim Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 2.1. Approve Amendments to Articles of Association | For | |
| | Resolution 2.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 2.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 2.4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KANGTAI BIOLOGICAL PRODUCTS CO LTD EGM 14/09/2022 China | Resolution 1. Approve Change in the Use of Proceeds and to Replenish Working Capital | For | |
| | Resolution 2. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 3. Approve Downward Adjustment of Convertible Bond Conversion Price | Against | • Insufficient information |
| | Resolution 4. Approve Repurchase of the Company's Shares by Auction Trading | Against | • Company can pay too high a premium |

| Event | Resolution | Vote Action | Voting Reason |
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| SHENZHEN XINGYUAN MATERIAL TECHNOLOGY CO LTD EGM 14/09/2022 China | Resolution 1. Approve Increase of Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STEPSTONE GROUP INC AGM 14/09/2022 United States | Resolution 1.1. Elect Director Jose A. Fernandez | For | |
| | Resolution 1.2. Elect Director Thomas Keck | Against | • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Michael I. McCabe | For | |
| | Resolution 1.4. Elect Director Steven R. Mitchell | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 14/09/2022 China | Resolution 1. Approve Capital Injection with Xinwangda Electric Vehicle Battery Co., Ltd. | For | |
| | Resolution 2. Approve Capital Injection | For | |
| | Resolution 3. Approve Convertible Bond Loans | For | |
| | Resolution 4.1. Amend External Guarantee Management Regulations | Against | • Lack of disclosure |

| | Resolution 4.2. Amend External Investment Management Method | Against | • Lack of disclosure |
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| | Resolution 4.3. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 4.4. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 4.5. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 4.6. Amend Implementing Rules for Cumulative Voting System | Against | • Lack of disclosure |
| | Resolution 4.7. Amend Appointment System for Accountants | Against | • Lack of disclosure |
| | Resolution 4.8. Amend Shareholders' Meeting Online Voting Regulations | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TATA STEEL LTD EGM 14/09/2022 India | Resolution 1. Approve Omnibus Material Related Party Transactions with Neelachal Ispat Nigam Limited - Operational Transaction(s) | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution, as there is limited clarity on the nature of the transaction for which approval is being sought. As per the notice, however, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 2. Approve One-Time Material Related Party Transactions with Neelachal Ispat Nigam Limited - Financial Transaction(s) | For | |

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| | Resolution 3. Approve Omnibus Material Related Party Transactions between T S Global Procurement Company Pte. Ltd. and Neelachal Ispat Nigam Limited | For | |
| | Resolution 4. Approve Omnibus Material Related Party Transactions between Tata Steel Limited and Tata Metaliks Limited - Financial Transaction | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposal would allow the provision of financial assistance to group entity, which is not wholly owned subsidiary of the company, which could expose the company to unnecessary financial risk. The proposed transactions are within the ordinary course of the company's business, however, and will be conducted at arm's-length. Further mitigating point is that the subsidiary is a listed entity in which the company holds 60 percent and other shareholders include institutional and retail investors. |
| Event | Resolution | Vote Action | Voting Reason |
| TRINA SOLAR CO LTD EGM 14/09/2022 China | Resolution 1. Approve Addition of External Guarantee | Against | • Lack of transparency |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 3.3. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |

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| | Resolution 3.4. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 3.5. Amend External Guarantee Management Regulations | Against | • Lack of disclosure |
| | Resolution 3.6. Amend External Investment Management Method | Against | • Lack of disclosure |
| | Resolution 3.7. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 3.8. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UNICREDIT SPA EGM 14/09/2022 Italy | Resolution 1. Amend Share Repurchase Program | For | |
| | Resolution 1. Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN TUNGSTEN CO LTD EGM 14/09/2022 China | Resolution 1. Approve Investment in the Construction of Lithium-ion Battery Cathode Material | For | |
| | Resolution 2. Approve Issuance of Medium-term Notes | For | |
| | Resolution 3. Amend Business Decision-making and Business Management Rules | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD EGM 14/09/2022 | Resolution 1. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |

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| China | Resolution 2. Approve Change in the Name of Raised Fund of Issuance of Convertible Bonds | For | |
| | Resolution 3.1. Approve Type | For | |
| | Resolution 3.2. Approve Issue Size | For | |
| | Resolution 3.3. Approve Existence Period | For | |
| | Resolution 3.4. Approve Par Value and Issue Price | For | |
| | Resolution 3.5. Approve Bond Coupon Rate | For | |
| | Resolution 3.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 3.7. Approve Conversion Period | For | |
| | Resolution 3.8. Approve Determination of Conversion Price | For | |
| | Resolution 3.9. Approve Adjustment and Calculation Method of Conversion Price | For | |
| | Resolution 3.1. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 3.11. Approve Method for Determining the Number of Shares for Conversion | For | |
| | Resolution 3.12. Approve Terms of Redemption | For | |
| | Resolution 3.13. Approve Terms of Sell-Back | For | |

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| | Resolution 3.14. Approve Attribution of Profit and Loss During the Conversion Period | For | |
| | Resolution 3.15. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 3.16. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 3.17. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 3.18. Approve Use of Proceeds | For | |
| | Resolution 3.19. Approve Guarantee Matters | For | |
| | Resolution 3.2. Approve Rating Matters | For | |
| | Resolution 3.21. Approve Depository of Raised Funds | For | |
| | Resolution 3.22. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Issuance of Convertible Bonds | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |

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| | Resolution 8. Approve Commitment from Controlling Shareholders, Ultimate Controller, Directors and Senior Management Members Regarding Counter-dilution Measures in Connection to Convertible Bonds | For | |
| | Resolution 9. Approve Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |
| | Resolution 10. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 11. Approve Weighted Average Return on Equity for the Last 3 Years and Verification Report on Non-recurring Profit and Loss | For | |
| | Resolution 12. Approve Shareholder Return Plan | For | |
| | Resolution 13. Amend Management Method for the Usage of Raised Funds | Against | • Lack of disclosure |
| | Resolution 14. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| YUAN LONGPING HIGH-TECH AGRICULTURE CO LTD EGM 14/09/2022 China | Resolution 1. Approve Signing of Financial Services Agreement and Related Party Transactions | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD EGM 14/09/2022 China | Resolution 1. Approve to Adjust the Implementation Method of Fundraising Projects | For | |
| | Resolution 2. Approve Draft and Summary on Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the company's employee stock purchase plan (ESPP) due to reservations over the performance hurdles / period (which are based on two accounting years from 2022 to 2023 as the performance appraisal year, and one appraisal is conducted in each accounting year - and which is not ideal). However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. Further, the net profit growth targets appear to be stretching. Finally, the number of employee participants is 241 so we consider this plan as important for incentivising multiple layers of management. |

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| | Resolution 3. Approve Management Method of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the company's employee stock purchase plan (ESPP) due to reservations over the performance hurdles / period (which are based on two accounting years from 2022 to 2023 as the performance appraisal year, and one appraisal is conducted in each accounting year - and which is not ideal). However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. Further, the net profit growth targets appear to be stretching. Finally, the number of employee participants is 241 so we consider this plan as important for incentivising multiple layers of management. |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the company's employee stock purchase plan (ESPP) due to reservations over the performance hurdles / period (which are based on two accounting years from 2022 to 2023 as the performance appraisal year, and one appraisal is conducted in each accounting year - and which is not ideal). However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. Further, the net profit growth targets appear to be stretching. Finally, the number of employee participants is 241 so we consider this plan as important for incentivising multiple layers of management. |

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| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 7. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 8. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 9. Approve Change of Registered Capital and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALPHA FINANCIAL MARKETS CONSULTING PLC AGM 13/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Ratify Final Dividend for the Financial Year Ended 31 March 2021 | For | |
| | Resolution 4. Elect Maeve Byrne as Director | For | |
| | Resolution 5. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF NINGBO CO LTD EGM 13/09/2022 China | Resolution 1. Approve Authorization of Issuance of Capital Bond | Against | <ul style="list-style-type: none"> • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD EGM 13/09/2022 China | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GAV-YAM LANDS CORP LTD AGM 13/09/2022 Israel | Resolution 2. Reappoint Kesselman & Kesselman (PwC) as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 3. Reelect Michael Joseph Salkind as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 4. Reelect Zahi Nahmias as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5. Reelect Nataly Mishan-Zakai as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Reelect Yuval Bronstein as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 7. Approve Accelerated Vesting of Options and RSUs Granted to Eldad Fresher, Outgoing Chairman | Against | • Inadequate change of control provisions |
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| Event | Resolution | Vote Action | Voting Reason |
| GRG BANKING EQUIPMENT CO LTD EGM 13/09/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 5. Amend Working System of Board Audit Committee | Against | • Lack of disclosure |
| | Resolution 6. Amend Working Rules of Board Nomination Committee | Against | • Lack of disclosure |
| | Resolution 7. Amend Working Regulations of the Remuneration and Evaluation Committee of Board of Directors | Against | • Lack of disclosure |
| | Resolution 8. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 9. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 10. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| HANGZHOU ROBAM APPLIANCES CO LTD EGM 13/09/2022 China | Resolution 1.1. Elect Yu Lieming as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNDSUN TECHNOLOGIES INC EGM 13/09/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| JA SOLAR TECHNOLOGY CO LTD EGM 13/09/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 2.1. Approve Type | For | |
| | Resolution 2.2. Approve Issue Size | For | |
| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate | For | |
| | Resolution 2.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 2.7. Approve Conversion Period | For | |

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| | Resolution 2.8. Approve Determination of Conversion Price and Its Adjustment | For | |
| | Resolution 2.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 2.1. Approve Method for Determining the Number of Shares for Conversion | For | |
| | Resolution 2.11. Approve Terms of Redemption | For | |
| | Resolution 2.12. Approve Terms of Sell-Back | For | |
| | Resolution 2.13. Approve Attribution of Profit and Loss During the Conversion Period | For | |
| | Resolution 2.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 2.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 2.16. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 2.17. Approve Use of Proceeds | For | |
| | Resolution 2.18. Approve Guarantee Matters | For | |
| | Resolution 2.19. Approve Rating Matters | For | |
| | Resolution 2.2. Approve Depository of Raised Funds | For | |
| | Resolution 2.21. Approve Liability for Breach of Contract | For | |

| | Resolution 2.22. Approve Resolution Validity Period | For | |
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| | Resolution 3. Approve Issuance of Convertible Bonds | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Formulation of Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 10. Approve Change in Registered Capital | For | |
| | Resolution 11. Amend Articles of Association | For | |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 13. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JOINTOWN PHARMACEUTICAL GROUP CO LTD EGM 13/09/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Preferred Shares | For | |
| | Resolution 2.1. Approve Share Type and Issue Amount | For | |
| | Resolution 2.2. Approve Issue Manner, Target Subscribers, Issue Target Range, Placing Arrangement for Shareholders and Whether to Issue in Installments | For | |
| | Resolution 2.3. Approve Par Value, Issue Price or Pricing Principles | For | |
| | Resolution 2.4. Approve Coupon Dividend Rate or Its Determination Principle | For | |
| | Resolution 2.5. Approve Ways for Shareholders of Preferred Shares to Participate in Distribution of Profits | For | |
| | Resolution 2.6. Approve Terms for Buyback | For | |
| | Resolution 2.7. Approve Restriction and Restoration of Voting Rights | For | |
| | Resolution 2.8. Approve Settlement Order and Settlement Method | For | |
| | Resolution 2.9. Approve Credit Rating Status and Follow-up Rating Arrangement | For | |
| | Resolution 2.1. Approve Guarantee Method and Subject | For | |

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| | Resolution 2.11. Approve Arrangements for Trading or Transfer After the Issuance of Preferred Shares | For | |
| | Resolution 2.12. Approve Use of Proceeds | For | |
| | Resolution 2.13. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 4. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 5. Approve Plan on Issuance of Preferred Shares | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| | Resolution 9. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTONLIFELOCK INC AGM | Resolution 1a. Elect Director Susan P. Barsamian | For | |

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| 13/09/2022 United States | Resolution 1b. Elect Director Eric K. Brandt | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1c. Elect Director Frank E. Dangeard | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1d. Elect Director Nora M. Denzel | For | |
| | Resolution 1e. Elect Director Peter A. Feld | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Emily Heath | For | |
| | Resolution 1g. Elect Director Vincent Pilette | For | |
| | Resolution 1h. Elect Director Sherrese M. Smith | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | For | |

| | Resolution 5. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |
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| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG NANSHAN ALUMINIUM CO LTD EGM 13/09/2022 China | Resolution 1. Approve Signing of Financial Services Agreement | Against | • Lack of transparency |
| | Resolution 2. Approve Related Party Transaction with Nanshan Group Finance Co., Ltd. | Against | • Lack of transparency |
| | Resolution 3. Approve Related Party Transaction with Nanshan Group Co., Ltd. and Amendment of Comprehensive Service Agreement Schedule | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Related Party Transaction Management Rules | Against | • Lack of disclosure |
| | Resolution 6. Amend Measures for the Administration of Information Disclosure | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN TRANSSION HOLDINGS CO LTD EGM 13/09/2022 | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |

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| China | Resolution 2. Approve Management Measures for the Implementation of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SHIKUN & BINUI LTD EGM 13/09/2022 Israel | Resolution 1. Approve Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Lack of performance related pay • Lack of performance linkage |
| | Resolution 2. Approve Employment Terms of Tamir Cohen, CEO | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate change of control provisions |
| | Resolution 3. Approve Additional Grant for 2021 to Tamir Cohen, Chairman and CEO | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN KELUN PHARMACEUTICAL CO LTD EGM 13/09/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Employee share plan not deemed appropriate |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Employee share plan not deemed appropriate |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Employee share plan not deemed appropriate |
| | Resolution 4. Approve Amendments to Articles of Association to Change Business Scope | For | |

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| | Resolution 5. Elect Ou Minggang as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOMA SCIENCE & TECHNOLOGY CO LTD EGM 13/09/2022 China | Resolution 1. Approve Equity Financing | For | |
| | Resolution 2. Approve Debt Financing Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TANGSHAN JIDONG CEMENT CO LTD EGM 13/09/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Merger by Absorption | For | |
| | Resolution 3. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 4. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 5.1. Approve Type | For | |
| | Resolution 5.2. Approve Issue Size | For | |
| | Resolution 5.3. Approve Par Value and Issue Price | For | |
| | Resolution 5.4. Approve Bond Maturity and Type | For | |
| | Resolution 5.5. Approve Bond Interest Rate | For | |
| | Resolution 5.6. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 5.7. Approve Use of Proceeds | For | |
| | Resolution 5.8. Approve Placing Arrangement for Shareholders | For | |

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| | Resolution 5.9. Approve Listing Exchange | For | |
| | Resolution 5.1. Approve Guarantee Matters | For | |
| | Resolution 5.11. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 5.12. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TWITTER INC EGM 13/09/2022 United States | Resolution 1. Approve Merger Agreement | Abstain | • Lack of disclosure |
| | Resolution 2. Advisory Vote on Golden Parachutes | Abstain | • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WIZZ AIR HOLDINGS PLC AGM 13/09/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Lack of performance related pay • Lack of bonus deferral |
| | Resolution 3. Re-elect William Franke as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Diversity issues • Ethnic diversity issues |

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| | Resolution 4. Re-elect Jozsef Varadi as Director | For | |
| | Resolution 5. Re-elect Stephen Johnson as Director | For | |
| | Resolution 6. Re-elect Barry Eccleston as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Barry Eccleston as Director (Independent Shareholder Vote) | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Andrew Broderick as Director | For | |
| | Resolution 9. Re-elect Charlotte Pedersen as Director | For | |
| | Resolution 10. Re-elect Charlotte Pedersen as Director (Independent Shareholder Vote) | For | |
| | Resolution 11. Re-elect Charlotte Andsager as Director | For | |
| | Resolution 12. Re-elect Charlotte Andsager as Director (Independent Shareholder Vote) | For | |
| | Resolution 13. Re-elect Enrique Dupuy de Lome Chavarri as Director | For | |
| | Resolution 14. Re-elect Enrique Dupuy de Lome Chavarri as Director (Independent Shareholder Vote) | For | |
| | Resolution 15. Re-elect Anthony Radev as Director | For | |
| | Resolution 16. Re-elect Anthony Radev as Director (Independent Shareholder Vote) | For | |

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| | Resolution 17. Elect Anna Gatti as Director | For | |
| | Resolution 18. Elect Anna Gatti as Director (Independent Shareholder Vote) | For | |
| | Resolution 19. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 20. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 21. Authorise Issue of Equity | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 13/09/2022 China | Resolution 1. Approve Credit Line Application and Provision of Guarantee | For | |
| | Resolution 2. Approve Provision of Guarantee to Related Parties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HANGKE TECHNOLOGY INCORPORATED CO EGM 13/09/2022 | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2.1. Elect Yan Lei as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SEMIR GARMENT CO LTD EGM | Resolution 1. Elect Cai Liling as Independent Director | For | |

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| 13/09/2022 China | Resolution 2. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DECKERS OUTDOOR CORPORATION AGM 12/09/2022 United States | Resolution 1.1. Elect Director Michael F. Devine, III | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 1.2. Elect Director David A. Burwick | For | |
| | Resolution 1.3. Elect Director Nelson C. Chan | For | |
| | Resolution 1.4. Elect Director Cynthia (Cindy) L. Davis | For | |
| | Resolution 1.5. Elect Director Juan R. Figueroa | For | |
| | Resolution 1.6. Elect Director Maha S. Ibrahim | For | |
| | Resolution 1.7. Elect Director Victor Luis | For | |
| | Resolution 1.8. Elect Director Dave Powers | For | |
| | Resolution 1.9. Elect Director Lauri M. Shanahan | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Bonita C. Stewart | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| SDCL ENERGY EFFICIENCY INCOME TRUST PLC | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 12/09/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | • Non-Execs receive pay other than fees |
| | Resolution 3. Approve Remuneration Policy | Against | • Non-Execs receive pay other than fees |
| | Resolution 4. Approve Increase in the Maximum Aggregate Directors' Fees | For | |
| | Resolution 5. Re-elect Tony Roper as Director | For | |
| | Resolution 6. Re-elect Helen Clarkson as Director | For | |
| | Resolution 7. Re-elect Christopher Knowles as Director | For | |
| | Resolution 8. Re-elect Emma Griffin as Director | For | |
| | Resolution 9. Elect Sarika Patel as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Company's Dividend Policy | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WAREHOUSE REIT PLC AGM 12/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Stephen Barrow as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Re-elect Simon Hope as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Re-elect Neil Kirton as Director | For | |
| | Resolution 6. Re-elect Lynette Lackey as Director | For | |
| | Resolution 7. Re-elect Martin Meech as Director | For | |
| | Resolution 8. Re-elect Aimee Pitman as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Dividend Policy | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | Abstain | • Insufficient information |

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| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Abstain | • Insufficient information |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI HONGLU STEEL CONSTRUCTION GROUP CO LTD EGM 09/09/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Approve Application of Credit Lines | For | |
| | Resolution 3. Approve Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANJOY FOODS GROUP CO LTD EGM 09/09/2022 China | Resolution 1. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ASCOTT RESIDENCE TRUST MANAGEMENT LTD EGM 09/09/2022 Singapore | Resolution 1. Approve Acquisition of Interests in Serviced Residence Properties in France, Vietnam and Australia, Rental Housing Properties in Japan and a Student Accommodation Property in South Carolina | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Baillie Gifford UK Growth Fund PLC GBP AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

| 09/09/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Carolan Dobson as Director | For | |
| | Resolution 5. Re-elect Andrew Westenberger as Director | For | |
| | Resolution 6. Re-elect Ruary Neill as Director | For | |
| | Resolution 7. Elect Cathy Pitt as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| Event | Resolution | Vote Action | Voting Reason |
| BH Macro Ltd GBP AGM 09/09/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify KPMG Channel Islands Limited as Auditors | For | |

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| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Richard Horlick as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as Richard Horlick, Board Chair has been flagged as there is no ethnic diversity on the board. However, this is not an issue (for now) given this is an externally managed investment trust which has no employees. Also, there are no concerns over diversity more broadly. |
| | Resolution 5. Re-elect Bronwyn Curtis as Director | For | |
| | Resolution 6. Re-elect John Le Poidevin as Director | For | |
| | Resolution 7. Re-elect Claire Whittet as Director | For | |
| | Resolution 8. Elect Julia Chapman as Director | For | |
| | Resolution 9. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Approve Increase in Limit on Aggregate Fees Payable to Directors | Against | • Inappropriate increase to fees |
| | Resolution 12. Authorise Market Purchase of Shares | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 09/09/2022 | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Remuneration of Directors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CLS HOLDING PLC EGM 09/09/2022 United Kingdom | Resolution 1. Authorise Market Purchase of Ordinary Shares in Connection with the Tender Offer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EUROPACORP SA AGM 09/09/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions (L225-38) | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions (L225-42) | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million | For | |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Million | For | |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements | For | |
| | Resolution 10. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 11. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 12. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 13. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 8 to 12 at EUR 5 Million | For | |
| | Resolution 14. Authorize Capital Increase of Up to EUR 4 Million for Future Exchange Offers on Regulated Markets | For | |
| | Resolution 15. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 16. Authorize Capital Increase for Future Exchange Offers | For | |

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| | Resolution 17. Authorize up to 5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
| | Resolution 18. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 3 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 09/09/2022 China | Resolution 1.1. Elect Zhu Yufeng as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.2. Elect Zhang Qiang as Director | For | |
| | Resolution 2. Elect Dai Mengyang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MGM CHINA HOLDINGS LTD EGM 09/09/2022 Cayman Islands | Resolution 1. Approve Services Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAGACORP LTD EGM 09/09/2022 Cayman Islands | Resolution 1. Approve Interim Dividend | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| NETAPP INC AGM 09/09/2022 United States | Resolution 1a. Elect Director T. Michael Nevens | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Deepak Ahuja | For | |
| | Resolution 1c. Elect Director Gerald Held | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Kathryn M. Hill | For (Exceptional) | Under normal circumstances, we would have voted against this Governance committee member given the insufficient disclosure of details following the majority support received for a shareholder proposal (right to act by written consent). However, we have exceptionally supported as action has been taken on the management resolution related to the same issue that received a much higher level of support, and appears to have more suitable safeguards. |
| | Resolution 1e. Elect Director Deborah L. Kerr | For | |
| | Resolution 1f. Elect Director George Kurian | For | |
| | Resolution 1g. Elect Director Carrie Palin | For | |
| | Resolution 1h. Elect Director Scott F. Schenkel | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1i. Elect Director George T. Shaheen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right. |
| Event | Resolution | Vote Action | Voting Reason |
| NIKE INC AGM 09/09/2022 United States | Resolution 1a. Elect Director Alan B. Graf, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Peter B. Henry | For | |
| | Resolution 1c. Elect Director Michelle A. Peluso | Against | <ul style="list-style-type: none"> • Diversity issues • Insufficient policies and targets on Biodiversity |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | For | |

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| | Resolution 5. Adopt a Policy on China Sourcing | For (Exceptional) | A vote FOR this proposal is warranted as: - Adoption of this proposal would serve to further enhance the company's stated commitment to addressing labor issues, including forced labor, in its supply chain; and - Implementing the proposal could serve to further safeguard shareholder value. While the company has taken commendable steps to address human rights risks, additional disclosure and adoption of this proposal would affirm and enhance the company's stated commitments to prevent forced labor in its supply chain, particularly in relation to deeper tiers of its supply chain. |
| Event | Resolution | Vote Action | Voting Reason |
| WEICHAI POWER CO LTD EGM (A Shares) 09/09/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Elect Wang Yanlei as Supervisor | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Elect Wang Yanlei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARGENX SE EGM 08/09/2022 Netherlands | Resolution 2. Elect Camilla Sylvest as Non-Executive Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |

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| ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC EGM 08/09/2022 United Kingdom | Resolution 1. Authorise Issue of Equity in Connection with the Placing | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing | For | |
| | Resolution 3. Authorise Issue of Equity in Connection with the Rights Issue | For | |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Rights Issue | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAFE DE CORAL HOLDINGS LTD AGM 08/09/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Lo Hoi Kwong, Sunny as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Hui Tung Wah, Samuel as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Elect Choi Ngai Min, Michael as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3.4. Elect Kwok Lam Kwong, Larry as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Adopt New Share Option Scheme and Related Transactions | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CSSC HOLDINGS LTD EGM 08/09/2022 China | Resolution 1. Approve Provision of Counter-guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA JUSHI CO LTD EGM 08/09/2022 China | Resolution 1. Approve Amendments to Articles of Association to Change Business Scope | For | |

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| | Resolution 2. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 3.1. Elect Chang Zhangli as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Too many other time commitments |
| | Resolution 3.2. Elect Zhang Yuqiang as Director | For | |
| | Resolution 3.3. Elect Cai Guobin as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees • Too many other time commitments |
| | Resolution 3.4. Elect Liu Yan as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3.5. Elect Ni Jinrui as Director | For | |
| | Resolution 3.6. Elect Zhang Jiankan as Director | For | |
| | Resolution 4.1. Elect Tang Yunwei as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4.2. Elect Wu Yajun as Director | For | |
| | Resolution 4.3. Elect Wang Ling as Director | For | |
| | Resolution 5.1. Elect Pei Hongyan as Supervisor | For | |
| | Resolution 5.2. Elect Wang Yuan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CURRYS PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels |

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| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Ian Dyson as Director | For | |
| | Resolution 6. Re-elect Alex Baldock as Director | For | |
| | Resolution 7. Re-elect Eileen Burbidge as Director | For | |
| | Resolution 8. Re-elect Tony DeNunzio as Director | For | |
| | Resolution 9. Re-elect Andrea Gisle Joosen as Director | For | |
| | Resolution 10. Re-elect Bruce Marsh as Director | For | |
| | Resolution 11. Re-elect Fiona McBain as Director | For | |
| | Resolution 12. Re-elect Gerry Murphy as Director | For | |
| | Resolution 13. Appoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EUROMONEY INSTITUTIONAL INVESTOR PLC Court Meeting 08/09/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of Euromoney Institutional Investor plc by Becketts Bidco Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOSCHINI GROUP LTD AGM 08/09/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2022 | For | |
| | Resolution 2. Reappoint Deloitte & Touche as Auditors and Appoint J H W de Kock as the Designated Partner | For | |
| | Resolution 3. Re-elect Michael Lewis as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect Alexander Murray as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5. Re-elect Colin Coleman as Director | For | |
| | Resolution 6. Re-elect Graham Davin as Director | For | |
| | Resolution 7. Re-elect Eddy Oblowitz as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| | Resolution 8. Re-elect Tumi Makgabo-Fiskerstrand as Member of the Audit Committee | For | |
| | Resolution 9. Elect Graham Davin as Member of the Audit Committee | For | |
| | Resolution 10. Re-elect Nomahlubi Simamane as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 11. Re-elect David Friedland as Member of the Audit Committee | For (Exceptional) | Under normal circumstances we would have abstained on the re-election of David Friedland as a member of the audit committee because he attended only two out of three Audit Committee meetings he was eligible to attend during the year under review. However, there is no evidence of a longer-term problem with attendance therefore we are exceptionally supporting this year but will keep this under review. |
| | Resolution 12. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Lack of performance related pay • Lack of independence on Committee |
| | Resolution 13. Approve Remuneration Implementation Report | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 1. Approve Remuneration of Non-executive Directors | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |

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| | Resolution 14. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOUNDER SECURITIES CO LTD EGM 08/09/2022 China | Resolution 1. Approve to Formulate Remuneration and Assessment Management System for Directors and Supervisors | For | |
| | Resolution 2. Amend Working System for Independent Directors | For | |
| | Resolution 3. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Invesco Asia Trust PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve the Dividend Payment Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Neil Rogan as Director | For | |
| | Resolution 5. Re-elect Vanessa Donegan as Director | For | |
| | Resolution 6. Elect Myriam Madden as Director | For | |
| | Resolution 7. Elect Sonya Rogerson as Director | For | |
| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |

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| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Release of Directors from Obligation to Hold a Continuation Vote in 2023 | Against | • Discount to NAV has widened |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU HENGRUI MEDICINE CO EGM 08/09/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | • Re-testing permitted |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | • Re-testing permitted |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • Re-testing permitted |
| Event | Resolution | Vote Action | Voting Reason |
| Lindsell Train Investment Trust PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

| | Resolution 4. Approve Special Dividend | For | |
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| | Resolution 5. Re-elect Julian Cazalet as Director | For | |
| | Resolution 6. Re-elect Nicholas Allan as Director | For | |
| | Resolution 7. Re-elect Vivien Gould as Director | For | |
| | Resolution 8. Re-elect Richard Hughes as Director | For | |
| | Resolution 9. Re-elect Michael Lindsell as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However, we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Directors to Sell or Transfer Treasury Shares for Cash | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MONTANARO EUROPEAN SMALLER COMPANIES TRUST PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Richard Curling as Director | For | |
| | Resolution 5. Re-elect Caroline Roxburgh as Director | For | |
| | Resolution 6. Re-elect Gordon Neilly as Director | For | |
| | Resolution 7. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOTOR OIL HELLAS CORINTH REFINERIES SA EGM 08/09/2022 Greece | Resolution 1. Approve Transaction with a Related Party | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| Polar Capital Technology Trust PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 08/09/2022 United Kingdom | Resolution 2. Approve Remuneration Implementation Report | For | |
| | Resolution 3. Elect Catherine Cripps as Director | For | |
| | Resolution 4. Elect Jane Pearce as Director | For | |
| | Resolution 5. Re-elect Tim Cruttenden as Director | For | |
| | Resolution 6. Re-elect Charlotta Ginman as Director | For | |
| | Resolution 7. Re-elect Charles Park as Director | For | |
| | Resolution 8. Re-elect Stephen White as Director | For | |
| | Resolution 9. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SEVERFIELD PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect Ian Cochrane as Director | For | |
| | Resolution 5. Re-elect Alan Dunsmore as Director | For | |
| | Resolution 6. Re-elect Derek Randall as Director | For | |
| | Resolution 7. Re-elect Adam Semple as Director | For | |
| | Resolution 8. Re-elect Alun Griffiths as Director | For | |
| | Resolution 9. Re-elect Tony Osbaldiston as Director | For | |
| | Resolution 10. Re-elect Kevin Whiteman as Director | For | |
| | Resolution 11. Re-elect Louise Hardy as Director | For | |
| | Resolution 12. Re-elect Rosie Toogood as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN CAPCHEM TECHNOLOGY CO LTD EGM 08/09/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Measures for the Administration of the Implementation Assessment of Performance Shares Incentive Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Interest Rate Swap Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOPEC SHANGHAI PETROCHEMICAL CO LTD EGM 08/09/2022 China | Resolution 1. Elect Wan Tao as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPEEDY HIRE PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of bonus deferral • Inadequate response despite low support at last AGM |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect David Shearer as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 5. Re-elect Russell Down as Director | For | |
| | Resolution 6. Re-elect James Bunn as Director | For | |
| | Resolution 7. Re-elect David Garman as Director | For | |
| | Resolution 8. Re-elect Rob Barclay as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 9. Re-elect Rhian Bartlett as Director | For | |
| | Resolution 10. Re-elect Shatish Dasani as Director | For | |
| | Resolution 11. Re-elect Carol Kavanagh as Director | For | |
| | Resolution 12. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGCHENG TRAVEL HOLDINGS LTD EGM 08/09/2022 Cayman Islands | Resolution 1. Elect Yang Chia Hung as Director | For | |
| | Resolution 2. Amend Third Amended and Restated Memorandum and Articles of Association and Adopt Fourth Amended and Restated Memorandum and Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| TORRENT PHARMACEUTICALS LTD EGM 08/09/2022 India | Resolution 1. Elect Manish Choksi as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Elect Aman Mehta as Director and Approve Appointment and Remuneration of Aman Mehta as Whole Time Director | Against | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| WUCHAN ZHONGDA GROUP CO LTD EGM 08/09/2022 China | Resolution 1. Approve Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Governance Outline | Against | • Lack of disclosure |

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| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 7. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 8. Amend Related Party Transaction System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| XPS PENSIONS GROUP PLC AGM 08/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | • Lack of bonus deferral |
| | Resolution 4. Re-elect Alan Bannatyne as Director | For | |
| | Resolution 5. Re-elect Ben Bramhall as Director | For | |
| | Resolution 6. Re-elect Paul Cuff as Director | For | |
| | Resolution 7. Re-elect Sarah Ing as Director | For | |
| | Resolution 8. Re-elect Snehal Shah as Director | For | |
| | Resolution 9. Re-elect Margaret Snowdon as Director | For | |

| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
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| | Resolution 11. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 17. Approve Cancellation of the Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHESHANG SECURITIES CO LTD EGM 08/09/2022 China | Resolution 1. Approve Change Use of Raised Funds of Convertible Bonds | For | |
| | Resolution 2. Approve Interim Profit Distribution | For | |
| | Resolution 3.1. Elect Wu Chenggen as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Diversity issues |
| | Resolution 3.2. Elect Jiang Zhaohui as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 3.3. Elect Wang Qingshan as Director | For | |

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| | Resolution 3.4. Elect Ruan Liya as Director | For | |
| | Resolution 3.5. Elect Chen Xijun as Director | For | |
| | Resolution 3.6. Elect Xu Changsong as Director | For | |
| | Resolution 4.1. Elect Shen Si as Director | For | |
| | Resolution 4.2. Elect Jin Xuejun as Director | For | |
| | Resolution 4.3. Elect Xiong Jianyi as Director | For | |
| | Resolution 5.1. Elect Wang Yubing as Supervisor | For | |
| | Resolution 5.2. Elect Gong Shangzhong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ABB LTD EGM 07/09/2022 Switzerland | Resolution 1. Approve Spin-Off of Accelleron Industries AG | For | |
| | Resolution 2. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| AEW UK REIT PLC AGM 07/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Reappoint BDO LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Mark Burton as Director | For | |

| | Resolution 6. Re-elect Bimaljit Sandhu as Director | For | |
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| | Resolution 7. Re-elect Katrina Hart as Director | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIRPORT CITY LTD AGM 07/09/2022 Israel | Resolution 2. Reappoint Somekh-Chaikin as Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 3. Reelect Haim Tsuff as Director | Abstain | • Non-independent Chairman |
| | Resolution 4. Reelect Yaron Afek as Director and Approve His Remuneration | For | |
| | Resolution 5. Reelect Boaz Mordechai Simmons as Director | For | |
| | Resolution 6. Approve Updated Compensation Policy for the Directors and Officers of the Company | Against | • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| COMPAGNIE FINANCIERE RICHEMONT SA AGM 07/09/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Ordinary Dividends of CHF 2.25 per Registered A Share and CHF 0.225 per Registered B Share and a Special Dividend of CHF 1.00 per Registered A Share and CHF 0.10 per Registered B Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Elect Francesco Trapani as Representative of Category A Registered Shares | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 4.2. Elect Wendy Luhabe as Representative of Category A Registered Shares | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution, given the nominee's external time commitments. Compagnie Financiere Richemont SA maintains a two-tiered capital structure, and according to Art. 709 of the Swiss Code of Obligations, each class of voting rights has the right to at least one representative on the board of directors. The company has two classes of shares: registered B shares, which are unlisted and held by Compagnie Financiere Rupert, and registered A shares, which are listed on the SIX Swiss Exchange. Holders of registered A shares will be able to vote on all of the agenda items, whereas holders of registered B shares will not be allowed to vote on Items 4.1-4.2. The candidate with the highest number of votes shall be designated as representative of the A shareholders for the election to the board of directors. Items 5.9 and 5.17 concern the election of the person nominated by registered A shareholders under Items 4.1-4.2 to the board of directors. If the board nominee Wendy Luhabe is elected by registered A shareholders under Item 4.2, she will be subject to election by the full general meeting under Item 5.9. If the shareholder nominee Francesco Trapani is elected by registered A shareholders under Item 4.1, he will be subject to election by the full general meeting under Item 5.17. While there are concerns over her board mandates, there are no significant concerns over her time commitments, and no other major concerns are identified to her re-election to |
| | Resolution 5.1. Reelect Johann Rupert as Director and Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Too many other directorships • Diversity issues • Non-independent Chairman |

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| | Resolution 5.2. Reelect Josua Malherbe as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.3. Reelect Nikesh Arora as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Reelect Clay Brendish as Director | For | |
| | Resolution 5.5. Reelect Jean-Blaise Eckert as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.6. Reelect Burkhardt Grund as Director | For | |
| | Resolution 5.7. Reelect Keyu Jin as Director | For | |
| | Resolution 5.8. Reelect Jerome Lambert as Director | For | |
| | Resolution 5.9. Reelect Wendy Luhabe as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.1. Reelect Jeff Moss as Director | For | |
| | Resolution 5.11. Reelect Vesna Nevistic as Director | For | |

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| | Resolution 5.12. Reelect Guillaume Pictet as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.13. Reelect Maria Ramos as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.14. Reelect Anton Rupert as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.15. Reelect Patrick Thomas as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 5.16. Reelect Jasmine Whitbread as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.17. Elect Francesco Trapani as Director | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 6.1. Reappoint Clay Brendish as Member of the Compensation Committee | For | |
| | Resolution 6.2. Reappoint Keyu Jin as Member of the Compensation Committee | For | |
| | Resolution 6.3. Reappoint Guillaume Pictet as Member of the Compensation Committee | For | |
| | Resolution 6.4. Reappoint Maria Ramos as Member of the Compensation Committee | For | |

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| | Resolution 7. Ratify PricewaterhouseCoopers SA as Auditors | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has retained the same audit firm since 1993 (i.e. in excess of twenty years). Mandatory auditor rotation every 20 years is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. It is however noted that the company has decided to initiate a tender process which may lead to the appointment of a new auditor, acknowledging the current auditor's long tenure. |
| | Resolution 8. Designate Etude Gampert Demierre Moreno as Independent Proxy | For | |
| | Resolution 9.1. Approve Remuneration of Directors in the Amount of CHF 7.7 Million | For | |
| | Resolution 9.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.4 Million | For | |
| | Resolution 9.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 27.7 Million | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 10. Approve Increase in Size of Board to Six Members | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 11. Amend Articles Re: Representatives of Holders of Category A and B Registered Shares | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 12. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CVC Credit Partners European Opportunities Ltd GBP EGM 07/09/2022 Jersey | Resolution 1. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAITONG SECURITIES CO LTD EGM (A Shares) 07/09/2022 China | Resolution 1. Elect Tong Jianping as Supervisor | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 1. Elect Tong Jianping as Supervisor | For | |
| | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HALFORDS GROUP PLC AGM 07/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this as the CEO: Employee pay ratio is more than 100:1 and is considered excessive. Further, the salary levels of the incumbent CEO and CFO are competitively positioned against peers of other FTSE SmallCap companies. While this is noted, we do acknowledged that salaries are set for new recruits at modest levels in comparison to predecessors. Future inflationary increases will be kept under close review. We also noted that there could have been more stretch incorporated into the underlying PBT and cash flow targets for the bonus scheme. As for targets it should be expected they will be set below the levels in 2021 as 2021 was a record year for cycling (as the company was a covid beneficiary) and they have some discretionary / cyclical parts to their business which will come under pressure in a consumer downturn. With the business being operationally geared, profits will be disproportionately hit vs the top line. |
| | Resolution 4. Elect Jo Hartley as Director | For | |
| | Resolution 5. Re-elect Keith Williams as Director | For | |
| | Resolution 6. Re-elect Helen Jones as Director | For | |
| | Resolution 7. Re-elect Jill Caseberry as Director | For | |
| | Resolution 8. Re-elect Tom Singer as Director | For | |
| | Resolution 9. Re-elect Graham Stapleton as Director | For | |

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| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 17. Approve Deferred Bonus Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MANTECH INTERNATIONAL CORPORATION EGM 07/09/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | • Automatic vesting of LTI awards |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METCASH LTD AGM 07/09/2022 Australia | Resolution 2a. Elect Mark Johnson as Director | For | |
| | Resolution 2b. Elect Peter Birtles as Director | For | |
| | Resolution 2c. Elect Helen Nash as Director | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments |
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| | Resolution 4. Approve Grant of Performance Rights to Douglas Jones | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN CHUANTOU ENERGY CO LTD EGM 07/09/2022 China | Resolution 1. Approve Equity Transfer by National Energy Investment Group Co., Ltd. and Waiver of Pre-emptive Right | For | |
| | Resolution 2. Approve Bidding for Equity in Guoneng Dadu River Basin Hydropower Development Co., Ltd. | For | |
| | Resolution 3. Approve Authorization of General Manager to Handle Matters Related to Bidding for Equity in Guoneng Dadu River Basin Hydropower Development Co., Ltd., Equity Transfer and Waiver of Pre-emptive Right | For | |
| | Resolution 4. Approve to Revise Financing Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAYLOR MARITIME INVESTMENTS LTD AGM 07/09/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • No or low shareholding requirements • Lack of bonus deferral |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Undue ratcheting up of pay |

| | Resolution 4. Elect Edward Buttery as Director | For | |
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| | Resolution 5. Elect Christopher Buttery as Director | For | |
| | Resolution 6. Elect Trudi Clark as Director | For | |
| | Resolution 7. Elect Nicholas Lykiardopulo as Director | For | |
| | Resolution 8. Elect Sandra Platts as Director | For | |
| | Resolution 9. Elect Helen Tveitan as Director | For | |
| | Resolution 10. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Company's Dividend Policy | For | |
| | Resolution 13. Amend Articles of Incorporation | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRIFAST PLC AGM 07/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect Jonathan Shearman as Director | For (Exceptional) | Under normal circumstances we would have voted against the Chair as he had been on the Board for 11 years before being appointed Chair in April 2020 (so his board tenure is 13 years), and ideally the Chair should be independent on appointment. Further, the company has not disclosed any succession plans for the Board Chair role. However, we continue to exceptionally support his re-election in recognition that there was significant Board change after the 2019 AGM including the departures of the former (long serving) Chair and the Senior Independent Director (who was also the Chair of the Audit committee. Also, the company explains that the Board continues to review this situation and determine that Jonathan remains independent and performs his duties effectively and with integrity, as well as possessing a deep understanding of the business. As such, this vote reflects the need for some continuity. Finally, we note that the Company has commenced the recruitment process for an additional non-executive following the retirement of Scott Mac Meekin (has served on the Board for nine years) from the Board at the end of FY2023. Nevertheless, we expect succession arrangements to be put in place and we will be keeping this issue under review. |
| | Resolution 5. Re-elect Mark Belton as Director | For | |
| | Resolution 6. Re-elect Clare Foster as Director | For | |
| | Resolution 7. Re-elect Clive Watson as Director | For | |

| | Resolution 8. Re-elect Scott Mac Meekin as Director | For | |
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| | Resolution 9. Re-elect Claire Balmforth as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen New Dawn Investment Trust PLC AGM 06/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Nicole Yuen as Director | For | |
| | Resolution 5. Re-elect Stephen Souchon as Director | For | |

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| | Resolution 6. Re-elect Donald Workman as Director | For | |
| | Resolution 7. Re-elect Hugh Young as Director | For | |
| | Resolution 8. Re-elect Marion Sears as Director | For | |
| | Resolution 9. Reappoint Johnston Carmichael LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| Event | Resolution | Vote Action | Voting Reason |
| AKZO NOBEL NV EGM 06/09/2022 Netherlands | Resolution 2. Elect G. Poux-Guillaume to Management Board | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| ASHTeAD GROUP PLC AGM 06/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Potentially excessive remuneration Inadequate response despite low support at last AGM Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Paul Walker as Director | For | |
| | Resolution 5. Re-elect Brendan Horgan as Director | For | |
| | Resolution 6. Re-elect Michael Pratt as Director | For | |
| | Resolution 7. Re-elect Angus Cockburn as Director | For | |
| | Resolution 8. Re-elect Lucinda Riches as Director | For | |
| | Resolution 9. Re-elect Tanya Fratto as Director | For | |
| | Resolution 10. Re-elect Lindsley Ruth as Director | For | |
| | Resolution 11. Re-elect Jill Easterbrook as Director | For | |
| | Resolution 12. Elect Renata Ribeiro as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BERKELEY GROUP HOLDINGS PLC AGM 06/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of performance linkage |
| | Resolution 4. Approve Restricted Share Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 5. Approve Long-Term Option Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Lack of performance related pay |
| | Resolution 6. Elect Michael Dobson as Director | For | |
| | Resolution 7. Re-elect Diana Brightmore-Armour as Director | For | |
| | Resolution 8. Re-elect Rob Perrins as Director | For | |
| | Resolution 9. Re-elect Richard Stearn as Director | For | |
| | Resolution 10. Re-elect Andy Myers as Director | For | |
| | Resolution 11. Re-elect Andy Kemp as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 12. Re-elect Sir John Armit as Director | For | |
| | Resolution 13. Re-elect Rachel Downey as Director | For | |

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| | Resolution 14. Re-elect William Jackson as Director | For | |
| | Resolution 15. Re-elect Elizabeth Adekunle as Director | For | |
| | Resolution 16. Re-elect Sarah Sands as Director | For | |
| | Resolution 17. Elect Natasha Adams as Director | For | |
| | Resolution 18. Re-elect Karl Whiteman as Director | For | |
| | Resolution 19. Re-elect Justin Tibaldi as Director | For | |
| | Resolution 20. Re-elect Paul Vallone as Director | For | |
| | Resolution 21. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 22. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 23. Authorise Issue of Equity | For | |
| | Resolution 24. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 25. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 26. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 27. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 28. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DS SMITH PLC AGM 06/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Geoff Drabble as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5. Re-elect Miles Roberts as Director | For | |
| | Resolution 6. Re-elect Adrian Marsh as Director | For | |
| | Resolution 7. Re-elect Celia Baxter as Director | For | |
| | Resolution 8. Elect Alan Johnson as Director | For | |
| | Resolution 9. Re-elect Alina Kessel as Director | For | |
| | Resolution 10. Re-elect David Robbie as Director | For | |
| | Resolution 11. Re-elect Louise Smalley as Director | For | |

| | Resolution 12. Appoint Ernst & Young LLP as Auditors | For | |
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| | Resolution 13. Authorise The Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENTECH SE AGM 06/09/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 4. Elect EPOPEE GESTION as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Lack of information on nominee |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Issuance of Warrants (BSA and/or BSAANE and/or BSAAR) up to 10 Percent of Issued Capital without Preemptive Rights Reserved for Reserved for Services Providers, Consultants, Corporate Officers and Employees | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 9. Authorize Issuance of Warrants (BSPCE) up to 10 Percent of Issued Capital without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 10. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 11. Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Article 10 of Bylaws Re: Shareholder Identification Procedure | For | |

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| | Resolution 13. Amend Article 13 of Bylaws Re: Staggering of Directors' Terms of Office | For | |
| | Resolution 14. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBANG TECHNOLOGY CO LTD EGM 06/09/2022 China | Resolution 1. Approve Equity Disposal as well as Related-party Transactions and Related-party Guarantees Formed After the Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LAMPRELL PLC AGM 06/09/2022 Isle of Man | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Poor disclosure |
| | Resolution 3. Re-elect John Malcolm as Director | For | |
| | Resolution 4. Re-elect Christopher McDonald as Director | For | |
| | Resolution 5. Re-elect Tony Wright as Director | For | |
| | Resolution 6. Elect Jean Marc Lechene as Director | For | |
| | Resolution 7. Elect Jean Marc Lechene as Director (Independent Shareholder Vote) | For | |
| | Resolution 8. Re-elect Debra Valentine as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 9. Re-elect Debra Valentine as Director (Independent Shareholder Vote) | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 10. Re-elect Mel Fitzgerald as Director | Against | • Diversity issues |
| | Resolution 11. Re-elect Mel Fitzgerald as Director (Independent Shareholder Vote) | Against | • Diversity issues |
| | Resolution 12. Elect Motassim Al Maashouq as Director | For | |
| | Resolution 13. Elect Motassim Al Maashouq as Director (Independent Shareholder Vote) | For | |
| | Resolution 14. Appoint PricewaterhouseCoopers LLC as Auditors | For | |
| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MACQUARIE MEXICO REAL ESTATE MANAGEMENT SA DE CV AGM 06/09/2022 Mexico | Resolution 1. Approve Independence Classification of Alonso Garcia Tames Who was Elected as Technical Committee Member by Holders' Meeting on April 22, 2022 | For | |

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| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Monks Investment Trust PLC AGM 06/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Karl Sternberg as Director | For | |
| | Resolution 5. Re-elect Jeremy Tigue as Director | For | |
| | Resolution 6. Re-elect Belinda Richards as Director | For | |
| | Resolution 7. Re-elect Sir Nigel Shadbolt as Director | For | |
| | Resolution 8. Re-elect Claire Boyle as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |

| | Resolution 14. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
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| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL SILICON INDUSTRY GROUP CO LTD EGM 06/09/2022 China | Resolution 1. Approve Issuance of Direct Debt Financing Products | Against | • Insufficient information |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 4. Approve Removal of Yang Zhengfan | For | |
| | Resolution 5.1. Elect Fan Xiaoning as Director | Against | • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD EGM 06/09/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2.1. Elect Zhu Jiwei as Director | Against | • Chairman who was prev CEO • Non-independent Chairman |
| | Resolution 2.2. Elect Luo Shaoxiang as Director | For | |
| | Resolution 2.3. Elect Li Junxi as Director | For | |
| | Resolution 2.4. Elect Zhang Wenping as Director | For | |
| | Resolution 2.5. Elect Zhan Pingyuan as Director | For | |
| | Resolution 3.1. Elect Zhang Lizi as Director | For | |

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| | Resolution 3.2. Elect Xu Junli as Director | Against | • Diversity issues |
| | Resolution 3.3. Elect Yu Yingmin as Director | For | |
| | Resolution 4.1. Elect Qu Lixin as Supervisor | For | |
| | Resolution 4.2. Elect Han Xiuli as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTEMPORARY AMPEREX TECHNOLOGY CO LTD EGM 05/09/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Investment and Construction of the Xiongyali Shidai New Energy Battery Industrial Base Project | For | |
| | Resolution 5. Approve Interim Profit Distribution | For | |
| | Resolution 6. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENN NATURAL GAS CO LTD EGM 05/09/2022 China | Resolution 1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |

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| | Resolution 3. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 5. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| HAREL INSURANCE INVESTMENTS AND FINANCIAL SERVICES LTD AGM 05/09/2022 Israel | Resolution 2. Reappoint Somekh Chaikin (KPMG) as Auditors | For | |
| | Resolution 3.1. Reelect Yair Hamburger as Chairman | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Ben Hamburger as Vice-Chairman | For | |
| | Resolution 3.3. Reelect Gideon Hamburger as Director | For | |
| | Resolution 3.4. Reelect Yoav Manor as Director | For | |
| | Resolution 3.5. Reelect Doron Cohen as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.6. Reelect Joseph Itzhar Ciechanover as Director | For | |
| | Resolution 3.7. Reelect Eliahu Defes as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Ayelet Ben-Ezer as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HILL & SMITH HOLDINGS PLC EGM 05/09/2022 United Kingdom | Resolution 1. Approve Matters Related to the Proposed Sale of France Galva SA and its Business | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JIANGSU EASTERN SHENGHONG CO LTD EGM 05/09/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange/London Stock Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying A Shares | For | |
| | Resolution 2.7. Approve Manner of Pricing | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Manner | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR for Fund-raising Use Plan | For | |

| | Resolution 5. Approve Authorization of Board to Handle All Related Matters | For | |
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| | Resolution 6. Approve Resolution Validity Period | For | |
| | Resolution 7. Approve Roll-forward Profit Distribution Plan | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI SPECIAL ELECTRIC MOTOR CO LTD EGM 05/09/2022 China | Resolution 1. Approve Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the company's employee stock purchase plan (ESPP) due to reservations over the performance hurdles / period (which are based on two accounting years from 2022 to 2023 as the performance appraisal year, and one appraisal is conducted in each accounting year - and which is not ideal. However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. |

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| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the company's employee stock purchase plan (ESPP) due to reservations over the performance hurdles / period (which are based on two accounting years from 2022 to 2023 as the performance appraisal year, and one appraisal is conducted in each accounting year - and which is not ideal. However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would have voted against the approval of the company's employee stock purchase plan (ESPP) due to reservations over the performance hurdles / period (which are based on two accounting years from 2022 to 2023 as the performance appraisal year, and one appraisal is conducted in each accounting year - and which is not ideal. However, we have exceptionally supported as the disclosure / inclusion of performance targets and a three year vesting period is better than what we have seen at many other Chinese companies proposing such schemes. |
| | Resolution 4. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Amend Management System for Providing External Guarantees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Amend Management System for Providing External Investments | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 7. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 8. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 9. Amend Measures for Remuneration for Directors Supervisors and Senior Managers | For | |
| | Resolution 10. Approve to Adjust the Allowance of Chairman of the Board | For | |
| | Resolution 11. Approve to Adjust the Allowance of Non-independent Directors | For | |
| | Resolution 12. Approve to Adjust the Allowance of Independent Director | For | |
| | Resolution 13. Approve to Adjust the Allowance of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA AEROSPACE INDUSTRIES LTD EGM 05/09/2022 Korea (South) Republic of | Resolution 1. Elect Kang Gu-young as Inside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LXI REIT PLC AGM 05/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Elect Cyrus Ardalan as Director | For | |

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| | Resolution 5. Elect Hugh Seaborn as Director | For | |
| | Resolution 6. Elect Ismat Levin as Director | For | |
| | Resolution 7. Re-elect John Cartwright as Director | For | |
| | Resolution 8. Elect Sandy Gumm as Director | For | |
| | Resolution 9. Elect Nick Leslau as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MANDO CORP EGM 05/09/2022 Korea (South) Republic of | Resolution 1. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETKIM PETROKIMYA HOLDING AS AGM 05/09/2022 | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |

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| Turkey | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Elect Directors | Against | • Directors bundled under single resolution |
| | Resolution 8. Approve Director Remuneration | Against | • Poor disclosure |
| | Resolution 9. Ratify External Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 11. Approve Upper Limit of Donations for 2022 | Against | • Lack of disclosure |
| | Resolution 13. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RONGSHENG PETROCHEMICAL CO LTD EGM 05/09/2022 China | Resolution 1. Approve Investment in Construction of Ethylene and Downstream Chemical Plants (Phase II Project Product Structure Optimization) Project | For | |
| | Resolution 2. Approve Investment in Construction of High-end New Material Project | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SICHUAN NEW ENERGY POWER CO LTD EGM 05/09/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| | Resolution 2. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| SOOCHOW SECURITIES CO LTD EGM 05/09/2022 China | Resolution 1. Elect Li Xindan as Independent Director | For | |
| | Resolution 2. Elect Yang Lin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD EGM 05/09/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD EGM 05/09/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | • Material governance concerns |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | • Material governance concerns |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAYOU COBALT CO LTD EGM 05/09/2022 | Resolution 1. Approve Report on the Usage of Previously Raised Funds | For | |

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| China | Resolution 2. Approve Related Party Transaction | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU HONGDA ELECTRONICS CORP LTD EGM 05/09/2022 China | Resolution 1. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| PI INDUSTRIES LTD AGM 03/09/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Rajnish Sarna as Director | For | |
| | Resolution 4. Approve Price Waterhouse Chartered Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Elect Narayan K. Seshadri as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Too many other time commitments • Gender diversity concerns in leadership positions |

| | Resolution 7. Approve Continuation of Arvind Singhal as Non-Executive Non Independent Director | Abstain | <ul style="list-style-type: none"> Poor attendance of Board/committee meetings |
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| | Resolution 8. Elect Shobinder Duggal as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 9. Elect Pia Singh as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 10. Approve Reappointment and Remuneration to Mayank Singhal as Vice Chairperson and Managing Director | Against | <ul style="list-style-type: none"> Concerns over generosity of remuneration arrangements Inadequate performance linkage Lack of disclosure |
| | Resolution 11. Approve Reappointment and Remuneration to Rajnish Sarna as Joint Managing Director | Against | <ul style="list-style-type: none"> Concerns over generosity of remuneration arrangements Inadequate performance linkage Lack of disclosure |
| | Resolution 12. Approve Payment of Remuneration by way of Commission to Narayan K. Seshadri as Non-Executive Independent Chairperson | Against | <ul style="list-style-type: none"> Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| ASYMCHEM LABORATORIES TIANJIN CO LTD EGM (A Shares) 02/09/2022 China | Resolution 1. Approve A Share Repurchase | Against | <ul style="list-style-type: none"> Company can pay too high a premium |
| | Resolution 2. Approve Authorization to the Board to Handle Matters Related to the A Share Repurchase | Against | <ul style="list-style-type: none"> Company can pay too high a premium |
| | Resolution 1. Approve A Share Repurchase | Against | <ul style="list-style-type: none"> Company can pay too high a premium |

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| | Resolution 2. Approve Authorization to the Board to Handle Matters Related to the A Share Repurchase | Against | • Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| BAJAJ FINSERV LTD EGM 02/09/2022 India | Resolution 1. Approve Sub-Division of Equity Shares | For | |
| | Resolution 2. Amend Capital Clause of the Memorandum of Association Re: Sub-Division of Equity Shares | For | |
| | Resolution 3. Approve Issuance of Bonus Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMFORTDELGRO CORPORATION LTD EGM 02/09/2022 Singapore | Resolution 1. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CSC Financial Co. Ltd. EGM 02/09/2022 China | Resolution 1. Elect Zhou Chengyue as Director | For | |
| | Resolution 2. Elect Zhang Zheng as Director | For | |
| | Resolution 3. Elect Wu Xi as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONGFA TECHNOLOGY CO LTD EGM 02/09/2022 China | Resolution 1. Approve Change in Usage of Raised Funds | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO DEYE TECHNOLOGY CO LTD EGM | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |

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| 02/09/2022 China | Resolution 2. Approve Addition of Credit Line Application and Guarantee as well as Provision of Related Guarantee by Ultimate Controller | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF NANJING CO LTD EGM 01/09/2022 China | Resolution 1. Approve Issuance of Financial Bonds | For | |
| | Resolution 2. Approve Issuance of Green Financial Bonds | For | |
| | Resolution 3. Elect Wang Guobin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HARTALEGA HOLDINGS BHD AGM 01/09/2022 Malaysia | Resolution 1. Approve Final Dividend | For | |
| | Resolution 2. Approve Directors' Fees and Benefits for the Financial Year Ended March 31, 2022 | For | |
| | Resolution 3. Approve Directors' Fees and Benefits from April 1, 2022 Until the Next Annual General Meeting | For | |
| | Resolution 4. Elect Kuan Kam Hon @ Kwan Kam Onn as Director | Abstain | • Non-independent Chairman |
| | Resolution 5. Elect Rebecca Fatima Sta. Maria as Director | Abstain | • Gender diversity concerns in leadership positions |
| | Resolution 6. Elect Nurmala Binti Abd Rahim as Director | For | |
| | Resolution 7. Elect Yap Seng Chong as Director | For | |
| | Resolution 8. Approve DELOITTE PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 10. Authorize Share Repurchase Program | Against | • Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD EGM 01/09/2022 China | Resolution 1. Approve Interim Profit Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JET2 PLC AGM 01/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Re-elect Gary Brown as Director | For | |
| | Resolution 3. Re-elect Mark Laurence as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| JLEN Environmental Assets Group Limited GBP AGM 01/09/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Edmond Warner as Director | For | |
| | Resolution 4. Re-elect Hans Rieks as Director | For | |
| | Resolution 5. Re-elect Stephanie Coxon as Director | For | |
| | Resolution 6. Re-elect Alan Bates as Director | For | |
| | Resolution 7. Re-elect Jo Harrison as Director | For | |
| | Resolution 8. Re-elect Richard Ramsay as Director | For | |
| | Resolution 9. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Ratify Past Interim Dividends | For | |
| | Resolution 12. Approve Scrip Dividend | For | |
| | Resolution 13. Approve Changes to the Investment Policy | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Amend Articles of Incorporation | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| NIELSEN HOLDINGS PLC Court Meeting 01/09/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to Merger | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PICTON PROPERTY INCOME LTD AGM 01/09/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Mark Batten as Director | For | |
| | Resolution 5. Re-elect Maria Bentley as Director | For | |
| | Resolution 6. Re-elect Andrew Dewhirst as Director | For | |
| | Resolution 7. Re-elect Richard Jones as Director | For | |
| | Resolution 8. Re-elect Michael Morris as Director | For | |
| | Resolution 9. Re-elect Lena Wilson as a Director | For | |
| | Resolution 10. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor performance linkage • Undue ratcheting up of pay |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWSZECHNY ZAKLAD UBEZPIECZEN SA EGM 01/09/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Recall Supervisory Board Member | Against | • Proposals do not add any value or strong case not made |
| | Resolution 5.2. Elect Supervisory Board Member | Against | • Lack of disclosure |
| | Resolution 6. Approve Collective Suitability Assessment of Supervisory Board Members | Against | • Lack of disclosure |
| | Resolution 7. Approve Decision on Covering Costs of Convocation of EGM | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| TRAVELSKY TECHNOLOGY LTD EGM 01/09/2022 China | Resolution 1. Elect Liu Jianping as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 2. Elect Liu Zehong as Director, Authorize Board to Fix His Remuneration and Approve Termination of the Office of Cao Shiqing as Director | For | |
| | Resolution 3. Elect Chan Wing Tak Kevin as Director, Authorize Board to Fix His Remuneration and Approve Termination of the Office of Ngai Wai Fung as Director | For | |

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| | Resolution 4. Elect Xu Hongzhi as Director, Authorize Board to Fix His Remuneration and Approve Termination of the Office of Liu Xiangqun as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WATCHES OF SWITZERLAND GROUP PLC AGM 01/09/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the CEO: Employee pay ratio is more than 100:1, at 213:1, and is considered excessive. We have however given consideration to the fact that CEO pay has been inflated in FY2021 owing to favourable LTIP vesting conditions, bolstered by a very positive share price performance. CEO pay is not necessarily inflated by fixed pay, which, at GBP 500,000, remains at bottom quartile with reference to FTSE 250 peers. We also acknowledge that LTIP vesting targets have been made more stretching for FY2022 grant, which is acknowledged positively. We will be engaging with the company to ask them to shed more light in ways that the company will help bolster wider employee pay, for example through implementation of free share schemes. We acknowledge that the company operates a SAYE scheme, but with cost pressure from the cost of living crisis, the incentive and ability to participate in the voluntary SAYE scheme may reduce over time for the wider workforce. |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Elect Bill Floydd as Director | For | |

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| | Resolution 5. Elect Chabi Nouri as Director | For | |
| | Resolution 6. Re-elect Ian Carter as Director | For | |
| | Resolution 7. Re-elect Brian Duffy as Director | For | |
| | Resolution 8. Re-elect Tea Colaianne as Director | For | |
| | Resolution 9. Re-elect Rosa Monckton as Director | For | |
| | Resolution 10. Re-elect Robert Moorhead as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| 2CRSI SA AGM 31/08/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.05 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Estelle Schang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6. Reelect Monique Jung as Director | For | |
| | Resolution 7. Elect Lilla Merabet as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Executives on Committee • Lack of independence on Committee |
| | Resolution 9. Approve Remuneration Policy of Board Members | For | |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 11. Approve Compensation of Alain Wilmouth, Chairman and CEO | For | |
| | Resolution 12. Approve Compensation of Marie de Lauzon, Vice-CEO | For | |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 15. Authorize Capitalization of Reserves of Up to EUR 810,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1,08 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1,08 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1,08 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |

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| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1,08 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 360,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 16-19 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Against | <ul style="list-style-type: none"> • Potentially excessive awards |

| | Resolution 25. Authorize Issuance up to 10 Percent of Issued Capital of Warrants (BSA, BSAANE and/or BSAAR) without Preemptive Rights | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
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| | Resolution 26. Amend Article 8.2 of Bylaws Re: Identification of Shareholders | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 27. Approve Delisting from Euronext Paris and Listing of the Company Shares on Euronext Growth Paris | For | |
| | Resolution 28. Amend Article 8.3 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED PETROCHEMICAL CO SJSC AGM 31/08/2022 Saudi Arabia | Resolution 1.1. Elect Basheer Al Nattar as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.2. Elect Ahmed Khoqeer as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.3. Elect Abdulazeez Al Habardi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.4. Elect Waleed Al Jaafari as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.5. Elect Thamir Al Wadee as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.6. Elect Hassan Al Nahawi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.7. Elect Majid Al Suweigh as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |

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| | Resolution 1.8. Elect Abdulazeez Al Milhim as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.9. Elect Sami Al Suweigh as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Khaleefah Al Milhim as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Mohammed Al Milhim as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Hatim Imam as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Fahad Al Sameeh as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.14. Elect Abdullah Al Jubeilan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.15. Elect Ahmed Al Jureifani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.16. Elect Qassim Al Sheikh as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.17. Elect Abdulsalam Al Mazrou as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.18. Elect Amal Al Ghamdi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.19. Elect Mohammed Al Sabiq as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Khalid Al Zayidi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.21. Elect Abdullah Al Feefi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.22. Elect Badr Jawhar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.23. Elect Turki Al Dahmash as Director | Abstain | • Lack of information on nominee |

| | Resolution 1.24. Elect Abdulhadi Al Omari as Director | Abstain | • Lack of information on nominee |
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| | Resolution 1.25. Elect Nadir Al Dakheel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.26. Elect Abdullah Al Abdulqadir as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.27. Elect Salih Al Khalaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.28. Elect Abdulkareem Al Othman as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.29. Elect Abdulsalam Al Dureibi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.3. Elect Abdullah Al Saadan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.31. Elect Ayman Al Jabir as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.32. Elect Mohammed Al Oteibi as Director | Abstain | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| ALIMENTATION COUCHE-TARD INC AGM 31/08/2022 Canada | Resolution 1. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 2.1. Elect Director Alain Bouchard | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Louis Vachon | For | |
| | Resolution 2.3. Elect Director Jean Bernier | For | |
| | Resolution 2.4. Elect Director Karinne Bouchard | For | |

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| | Resolution 2.5. Elect Director Eric Boyko | For | |
| | Resolution 2.6. Elect Director Jacques D'Amours | For | |
| | Resolution 2.7. Elect Director Janice L. Fields | For | |
| | Resolution 2.8. Elect Director Eric Fortin | For | |
| | Resolution 2.9. Elect Director Richard Fortin | For | |
| | Resolution 2.1. Elect Director Brian Hannasch | For | |
| | Resolution 2.11. Elect Director Melanie Kau | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • CHRB concerns • Ethnic diversity issues |
| | Resolution 2.12. Elect Director Marie-Josée Lamothe | For | |
| | Resolution 2.13. Elect Director Monique F. Leroux | For | |
| | Resolution 2.14. Elect Director Real Plourde | For | |
| | Resolution 2.15. Elect Director Daniel Rabinowicz | For | |
| | Resolution 2.16. Elect Director Louis Tetu | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Amend Articles Re: Changes in the Classes of Shares of the Corporation | For | |

| | Resolution 5. SP 1: Adopt French as the Official Language of the Corporation | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
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| | Resolution 6. SP 2: Increase Formal Employee Representation in Highly Strategic Decision-Making | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 7. SP 3: Report on Representation of Women in Management Positions | For (Exceptional) | A vote FOR this shareholder proposal is warranted at this time. Though the company appears to provide disclosure on its diversity on the board and among its employees, including senior management, and though the company has adopted a Diversity Policy that outlines its approach to achieving and maintaining greater diversity on the senior management team, the percentages and targets of women in the company's leadership and in the board are lacking. As such, the request for the company to take steps to publish a report on the women representation in its management is warranted. |
| | Resolution 8. SP 4: Business Protection | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| ALSTRIA OFFICE REIT-AG EGM 31/08/2022 Germany | Resolution 1. Amend June 10, 2022 AGM Resolution: Approve Allocation of Income and Dividends of EUR 2.85 per Share | For | |
| | Resolution 2. Approve Virtual-Only Shareholder Meetings Until 2027, Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| BANK NEGARA INDONESIA PERSERO TBK PT EGM 31/08/2022 Indonesia | Resolution 2. Approve Changes in the Boards of the Company | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CUSTODIAN REIT PLC AGM 31/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Elect Malcolm Cooper as Director | For | |
| | Resolution 5. Re-elect Hazel Adam as Director | For | |
| | Resolution 6. Re-elect Christopher Ireland as Director | For | |
| | Resolution 7. Re-elect David Hunter as Director | Abstain | • Lack of transparency |
| | Resolution 8. Re-elect Ian Mattioli as Director | Against | • Too many other time commitments |
| | Resolution 9. Re-elect Elizabeth McMeikan as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Approve Change of Company's Investment Policy | For | |

| | Resolution 14. Approve Change of Company Name to Custodian Property Income REIT plc | For | |
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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DUFY AG EGM 31/08/2022 Switzerland | Resolution 1. Elect Xavier Rossinyol as Chairman of Meeting | For | |
| | Resolution 2. Approve Creation of CHF 153.3 Million Pool of Conditional Capital in Connection with Acquisition of Autogrill SpA | For | |
| | Resolution 3. Approve Creation of CHF 227 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | For | |
| | Resolution 4. Amend Articles of Association, if Other Agenda Items are Approved | For | |
| | Resolution 5.1. Elect Alessandro Benetton as Director, if Other Agenda Items are Approved | For | |

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| | Resolution 5.2. Elect Enrico Laghi as Director, if Other Agenda Items are Approved | For | |
| | Resolution 6. Appoint Enrico Laghi as Member of the Compensation Committee, if Other Agenda Items are Approved | For | |
| | Resolution 7. Approve CHF 350,000 Increase in Remuneration of Directors for the Period from 2022 AGM to 2023 AGM, if Other Agenda Items are Approved | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| ENEVA SA EGM 31/08/2022 Brazil | Resolution 1. Ratify Acquisition of CELSEPAR - Centrais Eletricas de Sergipe Participacoes S.A. | For | |
| | Resolution 2. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HUADONG MEDICINE CO LTD EGM 31/08/2022 China | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Management Method of Performance Share Incentive Plan | Against | • LTIs too short term focussed • Inadequate performance linkage |

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| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JASON FURNITURE HANGZHOU CO LTD EGM 31/08/2022 China | Resolution 1. Approve Change in Registered Capital and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARUTI SUZUKI INDIA LTD AGM 31/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Hisashi Takeuchi as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Reelect Kenichiro Toyofuku as Director | For | |

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| | Resolution 5. Elect Shigetoshi Torii as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Approve Reappointment and Remuneration of Kenichiro Toyofuku as Whole-time Director designated as Director (Corporate Planning) | For | |
| | Resolution 7. Approve Enhancement of Ceiling of Payment of Commission to Non-Executive Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 8. Approve Remuneration of Cost Auditors | For | |
| | Resolution 9. Approve Material Related Party Transactions with Suzuki Motor Corporation for an Aggregate Value not Exceeding INR 3,300 Crores | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |

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| | Resolution 10. Approve Material Related Party Transactions with Suzuki Motor Corporation for an Aggregate Value not Exceeding INR 20,000 Crores | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 11. Approve Material Related Party Transactions with FMI Automotive Components Private Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 12. Approve Material Related Party Transactions with SKH Metals Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 13. Approve Material Related Party Transactions with Jay Bharat Maruti Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |

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| | Resolution 14. Approve Material Related Party Transactions with Krishna Maruti Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 15. Approve Material Related Party Transactions with Bharat Seats Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 16. Approve Material Related Party Transactions with TDS Lithium-Ion Battery Gujarat Private Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 17. Approve Material Related Party Transactions with Suzuki Motorcycle India Private Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |

| | Resolution 18. Approve Material Related Party Transactions with Magyar Suzuki Corporation Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution, as the company has not disclosed the actual transactions with the entities in FY2021-22 in the notice. However, it is also noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
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| Event | Resolution | Vote Action | Voting Reason |
| MUTHOOT FINANCE LTD AGM 31/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect George Thomas Muthoot as Director | For | |
| | Resolution 3. Reelect Alexander George as Director | For | |
| | Resolution 4. Approve Elias George & Co., Chartered Accountants, Kochi as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Babu A. Kallivayalil & Co., Chartered Accountants, Kochi as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Elect Chamacheril Abraham Mohan as Director | For | |
| | Resolution 7. Reelect Ravindra Pisharody as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 8. Reelect Vadakkakara Antony George as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Diversity issues |
| Event | Resolution | Vote Action | Voting Reason |

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| ROCKWOOL A/S EGM 31/08/2022 Denmark | Resolution 1. Approve on Contribution between 100-200 MDKK to support the Reconstruction of Ukraine | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Scottish Investment Trust PLC GBP EGM 31/08/2022 SCOTLAND | Resolution 1. Approve Matters Relating to the Voluntary Winding-Up of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD EGM 31/08/2022 China | Resolution 1. Approve Investment in Construction of Xuzhou New Energy Industrial Park | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGI GENOMICS CO LTD EGM 30/08/2022 China | Resolution 1. Approve Joint Bidding and Co-construction of the J402-0349 Plot in Yantian District | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 3.3. Amend Working System for Independent Directors | For | |
| | Resolution 3.4. Amend External Guarantee Management Regulations | For | |

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| | Resolution 3.5. Amend Related-Party Transaction Management System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHARAT ELECTRONICS LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Rajasekhar M V as Director | For | |
| | Resolution 4. Elect Parthasarathi P V as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 5. Elect Mansukhbhai S Khachariya as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 6. Elect Prafulla Kumar Choudhury as Director | For | |
| | Resolution 7. Elect Shivnath Yadav as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 8. Elect Santhoshkumar N as Director | For | |
| | Resolution 9. Elect Gokulan B as Director | For | |
| | Resolution 10. Elect Shyama Singh as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 11. Elect Bhanu Prakash Srivastava as Director | For | |
| | Resolution 12. Elect Binoy Kumar Das as Director | Against | • Proposed term in office is too long |
| | Resolution 13. Approve Remuneration of Cost Auditors | For | |
| | Resolution 14. Increase Authorized Share Capital | For | |

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| | Resolution 15. Amend Articles of Association - Equity-Related | For | |
| | Resolution 16. Approve Issuance of Bonus Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CATERING INTERNATIONAL & SERVICES SA EGM 30/08/2022 France | Resolution 1. Approve Delisting from Euronext Paris and Listing of the Company Shares on Euronext Growth Paris | For | |
| | Resolution 2. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHECK POINT SOFTWARE TECHNOLOGIES LTD. AGM 30/08/2022 Israel | Resolution 1a. Reelect Gil Shwed as Director | For | |
| | Resolution 1b. Reelect Jerry Ungerman as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Tzipi Ozer-Armon as Director | For (Exceptional) | Under normal circumstances we would have voted against the appointment of this director as in aggregate she holds more than 4 positions, which is in excess of our guidelines. However, we have exceptionally supported as she is one of only two independent directors on the Board and her appointment also improves the Board diversity. Further, her total appointments are not overly problematic as they only exceed our guidelines by one. This is something will be keeping under review however. |
| | Resolution 1d. Reelect Tal Shavit as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1e. Reelect Shai Weiss as Director | For | |

| | Resolution 2. Ratify Appoint of Kost, Forer, Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration and Discuss Financial Statements and the Report of the Board | For | |
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| | Resolution 3. Approve Compensation of Gil Shwed, CEO | Against | <ul style="list-style-type: none"> • LTIs too short-term focussed • Inadequate performance linkage |
| | Resolution 4. Readopt Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Non-Execs receive pay other than fees • Lack of independence on Committee |
| Event | Resolution | Vote Action | Voting Reason |
| COAL INDIA LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Confirm First and Second Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Nirupama Kotru as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • TCFD issues |
| | Resolution 4. Approve Remuneration of Cost Auditors | For | |
| | Resolution 5. Amend Articles of Association - Board Related | For | |
| | Resolution 6. Elect Debasish Nanda as Director (Business Development) | For | |
| | Resolution 7. Amend Main Object Clause of Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GEM CO LTD EGM 30/08/2022 China | Resolution 1. Approve Adjustment on Related Party Transactions | For | |
| | Resolution 2. Approve Application of Comprehensive Credit Lines (including Financial Leasing) | For | |
| | Resolution 3. Approve Provision of Guarantee for the Application of Comprehensive Credit Lines (including Financial Leasing) | For | |
| | Resolution 4. Approve Provision of Guarantee and Related Party Transactions | For | |
| | Resolution 5. Approve Adjustment on Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 6. Approve to Formulate the Investment Management System for Industrial Chain Equity (Including Securities Strategic Equity) | For | |
| | Resolution 7. Amend the Remuneration Management System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD EGM 30/08/2022 China | Resolution 1. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 2. Approve Issuance of Medium-term Notes | For | |
| | Resolution 3. Approve Issuance of Super Short-term Commercial Papers of Controlled Subsidiaries | For | |

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| | Resolution 4. Approve Financial Assistance Provision | Against | • Lack of transparency |
| | Resolution 5. Approve Borrowing of Funds | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN PETROLEUM CORP LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Vinod S Shenoy as Director | For | |
| | Resolution 4. Elect Vimla Pradhan as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 5. Elect Bechan Lal as Director | For | |
| | Resolution 6. Elect Vivekananda Biswal as Director | For | |
| | Resolution 7. Elect Ramdarshan Singh Pal as Director | For | |
| | Resolution 8. Elect Nagaraja Bhalki as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 9. Elect Pankaj Kumar as Director | For | |
| | Resolution 10. Approve Remuneration of Cost Auditors | For | |
| | Resolution 11. Approve Material Related Party Transactions with HPCL Mittal Energy Limited (HMEL) | For | |
| | Resolution 12. Approve Material Related Party Transactions Hindustan Colas Private Limited | For | |

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| | Resolution 13. Approve Increase in Borrowing Powers and Pledging of Assets for Debt | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| ICICI BANK LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Sandeep Batra as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Approve MSKA & Associates, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve KKC & Associates LLP, Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Reelect Neelam Dhawan as Director | For | |
| | Resolution 7. Reelect Uday Chitale as Director | For | |
| | Resolution 8. Reelect Radhakrishnan Nair as Director | For | |

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| | Resolution 9. Elect Rakesh Jha as Director | For | |
| | Resolution 10. Approve Appointment and Remuneration of Rakesh Jha as Whole Time Director Designated as Executive Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
| | Resolution 11. Approve Revision in the Remuneration of Sandeep Bakhshi as Managing Director & Chief Executive Officer (MD & CEO) | Abstain | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Approve Revision in the Remuneration of Anup Bagchi as Executive Director | Abstain | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 13. Approve Revision in the Remuneration of Sandeep Batra as Executive Director | Abstain | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 14. Approve Revision in the Remuneration of Vishakha Mulye as Erstwhile Executive Director | For | |
| | Resolution 15. Approve Material Related Party Transactions for Current Account Deposits | For | |
| | Resolution 16. Approve Material Related Party Transactions for Subscription of Securities Issued by Related Parties and Purchase of Securities from Related Parties | For | |
| | Resolution 17. Approve Material Related Party Transactions for Sale of Securities to Related Parties | For | |

| | Resolution 18. Approve Material Related Party Transactions for Fund Based and Non-Fund Based Credit Facilities | For | |
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| | Resolution 19. Approve Material Related Party Transactions for Repurchase Transactions and Other Permitted Short-Term Borrowing Transactions | For | |
| | Resolution 20. Approve Material Related Party Transactions for Reverse Repurchase Transactions and Other Permitted Short-Term Lending Transactions | For | |
| | Resolution 21. Approve Material Related Party Transactions for Availing Manpower Services for Certain Activities of the Bank | For | |
| | Resolution 22. Approve Material Related Party Transactions for Availing Insurance Services | For | |
| | Resolution 23. Approve and Adopt ICICI Bank Employees Stock Unit Scheme - 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 24. Approve Grant of Units to Eligible Employees of Select Unlisted Wholly Owned Subsidiaries Under ICICI Bank Employees Stock Unit Scheme - 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| JPMorgan Global Growth & Income PLC GBP EGM 30/08/2022 United Kingdom | Resolution 1. Authorise Issue of Scheme Shares in Connection with the Issue | For | |
| | Resolution 2. Approve Increase in the Directors' Aggregate Annual Remuneration Cap | For | |
| | Resolution 3. Authorise Issue of Equity | For | |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 5. Approve Cancellation of the Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUBILANT FOODWORKS LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Shyam S. Bhartia as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 4. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Reelect Abhay Prabhakar Havaladar as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Reelect Ashwani Windlass as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Elect Sameer Khetarpal as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 8. Approve Appointment and Remuneration of Sameer Khetarpal as Chief Executive Officer and Managing Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
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| Event | Resolution | Vote Action | Voting Reason |
| NTPC LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues • SEE concerns (disclosure/policy) • TCFD issues |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Ramesh Babu V. as Director (Operations) | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of CDP climate survey disclosure • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 4. Authorize Board to Fix Remuneration of Statutory Auditors | For | |
| | Resolution 5. Elect Vivek Gupta as Director | For | |
| | Resolution 6. Elect Jitendra Jayantilal Tanna as Director | For | |
| | Resolution 7. Elect Vidyadhar Vaishampayan as Director | For | |
| | Resolution 8. Elect Sangitha Varier as Director | Against | <ul style="list-style-type: none"> • Lack of appropriate skills and experience on board |
| | Resolution 9. Elect Piyush Surendrapal Singh as Government Nominee Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10. Elect Jaikumar Srinivasan as Director (Finance) | For | |

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| | Resolution 11. Approve Remuneration of Cost Auditors | For | |
| | Resolution 12. Approve Issuance of Bonds/Debentures on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QINGDAO RURAL COMMERCIAL BANK CORP EGM 30/08/2022 China | Resolution 1. Approve Reformulation of Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 2. Elect Wang Xifeng as Executive Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QL RESOURCES BHD AGM 30/08/2022 Malaysia | Resolution 1. Approve Final Dividend | For | |
| | Resolution 2. Elect Chia Song Kun as Director | Abstain | • Non-independent Chairman |
| | Resolution 3. Elect Chia Song Kooi as Director | For | |
| | Resolution 4. Elect Kow Poh Gek as Director | For | |
| | Resolution 5. Elect Low Teng Lum as Director | For | |
| | Resolution 6. Elect Chia Lik Kha as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7. Elect Tan Ler Chin as Director | For | |

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| | Resolution 8. Approve Directors' Fees from September 1, 2022 Until the Next AGM | For | |
| | Resolution 9. Approve Directors' Benefits from September 1, 2022 Until the Next AGM | For | |
| | Resolution 10. Approve Additional Directors' Fees | For | |
| | Resolution 11. Approve Additional Directors' Benefits | For | |
| | Resolution 12. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 14. Authorize Share Repurchase Program | For | |
| | Resolution 15. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 1. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REINET INVESTMENTS SCA AGM 30/08/2022 Luxembourg | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |

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| | Resolution 5. Approve Discharge of General Partner and All the Members of the Board of Overseers | For | |
| | Resolution 6.1. Reelect John Li as Board of Overseers | Against | • Diversity issues |
| | Resolution 6.2. Reelect Yves Prussen as Board of Overseers | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Reelect Stuart Robertson as Board of Overseers | For | |
| | Resolution 6.4. Reelect Stuart Rowlands as Board of Overseers | For | |
| | Resolution 7. Approve Remuneration of Board of Overseers | For | |
| | Resolution 8. Approve Share Repurchase | Against | • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| SANSAN INC AGM 30/08/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Terada, Chikahiro | For | |
| | Resolution 2.2. Elect Director Tomioka, Kei | For | |
| | Resolution 2.3. Elect Director Shiomi, Kenji | For | |
| | Resolution 2.4. Elect Director Oma, Yuta | For | |
| | Resolution 2.5. Elect Director Hashimoto, Muneyuki | For | |

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| | Resolution 3.1. Elect Director and Audit Committee Member Suzuki, Maki | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Saito, Taro | For | |
| | Resolution 4. Approve Stock Option Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI TELECOM CO EGM 30/08/2022 Saudi Arabia | Resolution 1. Authorize Increase of Capital by Capitalizing from the Retained Earning for Bonus Issue and Amend Articles of Bylaws Re: Change in Capital and Shares Subscription | For | |
| | Resolution 2. Amend Company's Dividends Policy | Against | • Lack of disclosure |
| | Resolution 3. Approve Related Party Transactions Re: Walaa Cooperative Insurance Co | For | |
| | Resolution 4. Approve Related Party Transactions Re: eWTPA Technology Innovation Ltd Co, Alibaba Cloud (Singapore) Private Limited, Saudi Company for Artificial Intelligence and Saudi Information Technology Co | For | |
| | Resolution 5. Approve Related Party Transactions Re: Public Investment Fund | For | |

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| | Resolution 6. Authorize Share Repurchase Program up to 15,000,000 Shares to be Allocated to Employees Incentive Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 30/08/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TCL ZHONGHUAN RENEWABLE ENERGY TECHNOLOGY CO LTD EGM 30/08/2022 China | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 2. Approve to Formulate Methods to Assess the Performance of Plan Participants | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 4. Elect Wang Cheng as Non-Independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |

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| VITASOY INTERNATIONAL HOLDINGS LTD AGM 30/08/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A1. Elect Winston Yau-lai Lo as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 2A2. Elect Paul Jeremy Brough as Director | For | |
| | Resolution 2A3. Elect Roberto Guidetti as Director | For | |
| | Resolution 2B. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4D. Adopt New Share Option Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Lack of performance related pay • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN C & D INC EGM 30/08/2022 | Resolution 1. Approve Special Plan for Asset-backed Issuance of Accounts Receivable Application | For | |

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| China | Resolution 2. Approve Application for Registration and Issuance of Accounts Receivable Asset-Backed Notes | For | |
| | Resolution 3. Approve Adjustment of Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 4. Approve Related Party Transactions | For | |
| | Resolution 5. Amend Related-Party Transaction Management System | For | |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZOMATO LTD AGM 30/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Sanjeev Bikhchandani as Director | Against | • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| ABU DHABI COMMERCIAL BANK PJSC EGM 29/08/2022 United Arab Emirates | Resolution 1. Approve Renewal of Debt Issuance Program up to USD 8B Nonconvertible Shares, Issuance of Securities/Sukuk (Additional Tier 1 or Subordinated Tier 2 Capital) up to USD 2B, and Authorize Board or Authorized Delegates to Execute Necessary Procedures | For | |
| | Resolution 2. Amend Articles of Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHARAT PETROLEUM CORPORATION LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |

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| 29/08/2022 India | Resolution 2. Confirm First and Second Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Vetsa Ramakrishna Gupta as Director | Abstain | • Proposed term in office is too long |
| | Resolution 4. Authorize Board to Fix Remuneration of Joint Statutory Auditors | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOOT BARN HOLDINGS INC AGM 29/08/2022 United States | Resolution 1.1. Elect Director Peter Starrett | Against | • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Chris Bruzzo | For | |
| | Resolution 1.3. Elect Director Eddie Burt | For | |
| | Resolution 1.4. Elect Director James G. Conroy | For | |
| | Resolution 1.5. Elect Director Lisa G. Laube | For | |
| | Resolution 1.6. Elect Director Anne MacDonald | For | |
| | Resolution 1.7. Elect Director Brenda I. Morris | For | |
| | Resolution 1.8. Elect Director Brad Weston | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Concerns over level or type of non-audit fees |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA RAILWAY SIGNAL & COMMUNICATION CORP LTD EGM 29/08/2022 China | Resolution 1.01. Elect Zhang Quan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRASIM INDUSTRIES LTD AGM 29/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Rajashree Birla as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 4. Reelect Shailendra K. Jain as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5. Approve KKC & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Continuation of Rajashree Birla as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 8. Approve Continuation of Shailendra K. Jain as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. Elect Anita Ramachandran as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |

| | Resolution 10. Adopt Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate change of control provisions • Inadequate disclosure |
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| | Resolution 11. Approve Extension of Benefits of the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to Employees of the Group Companies, Including Subsidiary and Associate Companies | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 12. Approve Implementation of the Grasim Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 Through Trust Route, Secondary Acquisition of Equity Shares by the Trust, and Grant of Financial Assistance to the Trust | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 29/08/2022 China | Resolution 1. Approve Investment and Construction of the Reconstruction and Expansion of Lithium Battery Electrolyte with an Annual Output of 200,000 tons and the Recycling Project of 100,000 tons of Iron-Lithium Batteries | For | |
| | Resolution 2. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |

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| | Resolution 3. Approve Measures for the Administration of the Implementation Assessment of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC LIFE INSURANCE COMPANY LTD EGM 29/08/2022 India | Resolution 1. Approve Issuance of Equity Shares on Preferential Basis to Housing Development Finance Corporation | For | |
| | Resolution 2. Approve Employee Stock Option Scheme 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 3. Approve Grant of Employee Stock Options to the Eligible Employees of the Subsidiary Companies under ESOS 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HUA HONG SEMICONDUCTOR LTD EGM 29/08/2022 Hong Kong | Resolution 1. Approve Capital Injection Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINCARE PHARMACEUTICAL GROUP INDUSTRY CO LTD EGM 29/08/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |

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| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| MONTAGE TECHNOLOGY CO LTD EGM 29/08/2022 China | Resolution 1. Approve Change and Completion of Raised Funds Project as well as Use of Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO SHANSHAN CO LTD EGM 29/08/2022 China | Resolution 1. Approve Adjustment of Performance Appraisal Target and Amend Related Documents of Stock Option and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OIL AND NATURAL GAS CORPORATION LTD AGM 29/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Rajesh Kumar Srivastava as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Elect Gudey Srinivas as Government Nominee Director | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Not independent and lack of independence on Board |

| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
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| | Resolution 7. Approve Material Related Party Transactions for FY 2024 with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust | For | |
| | Resolution 8. Approve Material Related Party Transactions for FY 2024 with Petronet LNG Limited (PLL) | For | |
| | Resolution 9. Approve Material Related Party Transactions for FY 2024 with ONGC Tripura Power Company Limited (OTPC) | For | |
| | Resolution 10. Approve Material Related Party Transactions for FY 2023 with ONGC Petro additions Limited (OPaL) | For | |
| | Resolution 11. Approve Material Related Party Transactions for FY 2024 with ONGC Petro additions Limited (OPaL) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER GRID CORPORATION OF INDIA LTD AGM 29/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Confirm First and Second Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Abhay Choudhary as Director | For | |

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| | Resolution 4. Reelect Vinod Kumar Singh as Director | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Elect Chetan Bansilal Kankariya as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 7. Elect Onkarappa K N as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 8. Elect Ram Naresh Tiwari as Director | Against | • Lack of appropriate skills and experience on board |
| | Resolution 9. Elect Dilip Nigam as Government Nominee Director | Against | • Not independent and lack of independence on Board |
| | Resolution 10. Elect Raghuraj Madhav Rajendran as Government Nominee Director | Against | • Not independent and lack of independence on Board |
| | Resolution 11. Approve Remuneration of Cost Auditors | For | |
| | Resolution 12. Approve Issuance of Secured / Unsecured, Non-convertible, Non-cumulative / Cumulative, Redeemable, Taxable / Tax-free Debentures / Bonds Under Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROTO LABS INC EGM 29/08/2022 | Resolution 1. Approve Omnibus Stock Plan | For | |
| | Resolution 2. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RELIANCE INDUSTRIES LTD AGM 29/08/2022 | Resolution 1a. Accept Standalone Financial Statements and Statutory Reports | For | |

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| India | Resolution 1b. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Nita M. Ambani as Director | Against | <ul style="list-style-type: none"> • TCFD issues • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 4. Reelect Hital R. Meswani as Director | For | |
| | Resolution 5. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Reappointment and Remuneration of Nikhil R. Meswani as a Whole-time Director | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Lack of disclosure • Proposed term in office is too long |
| | Resolution 7. Elect K. V. Chowdary as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Diversity issues |
| | Resolution 8. Approve Remuneration of Cost Auditors | For | |
| | Resolution 9. Amend Object Clause of the Memorandum of Association | For | |
| | Resolution 10. Approve Material Related Party Transactions of the Company | For | |

| | Resolution 11. Approve Material Related Party Transactions of Subsidiaries of the Company | For (Exceptional) | Exceptional support is warranted on this occasion as the proposals would allow the provision of financial assistance to a group entity, which is not wholly owned subsidiary of the company, which could expose the company to unnecessary financial risk. In mitigation, however, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length and the company owns a more than majority stake (85.06%) in the entity providing the financial assistance. As such, the proposal to provide financial assistance is deemed reasonable. |
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| Event | Resolution | Vote Action | Voting Reason |
| SAMVARDHANA MOTHERSON INTERNATIONAL LTD AGM 29/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Laksh Vaaman Sehgal as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Approve. S.R. Batliboi & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Loans, Investments, Corporate Guarantees in Other Body Corporate | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |

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| | Resolution 7. Approve Related Party Transactions with Motherson Sumi Wiring India Limited (MSWIL) | For | |
| | Resolution 8. Approve Related Party Transactions with SEI Thai Electric Conductor Co., Ltd., Thailand | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUN PHARMACEUTICAL INDUSTRIES LTD AGM 29/08/2022 India | Resolution 1a. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 1b. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Sailesh T. Desai as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4. Approve S R B C & Co LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve that the Vacancy on the Board Not be Filled from the Retirement of Israel Makov | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Payment of Commission to Pawan Goenka, Gautam Doshi and Rama Bijapurkar as Independent Directors | Against | • Non-Execs receive pay other than fees |

| | Resolution 8. Reelect Gautam Doshi as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Diversity issues |
|--------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 9. Approve Reappointment and Remuneration of Dilip S. Shanghvi as Managing Director | Against | <ul style="list-style-type: none"> Inadequate performance linkage Proposed term in office is too long |
| | Resolution 10. Approve Related Party Transactions Between Taro Pharmaceuticals USA, Inc. (Taro USA) and Taro Pharmaceuticals Inc., Canada (Taro Canada) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD EGM 29/08/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers, Subscription Method and Placing Arrangement for Shareholders | For | |
| | Resolution 2.4. Approve Issue Price and Pricing Principles | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Distribution Arrangement of Cumulative Earnings | For | |

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| | Resolution 2.9. Approve Resolution Validity Period | For | |
| | Resolution 2.1. Approve Amount and Use of Raised Funds | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOTAK MAHINDRA BANK LTD AGM 27/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Confirm Interim Dividend on Preference Shares | For | |
| | Resolution 4. Approve Dividend | For | |
| | Resolution 5. Reelect KVS Manian as Director | For | |

| | Resolution 6. Reelect Gaurang Shah as Director | For | |
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| | Resolution 7. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Approve KKC & Associates LLP, Chartered Accountants as Joint Statutory Auditors | For | |
| | Resolution 9. Authorize Board to Fix Remuneration of Auditors For The Financial Year 2022-23 | For | |
| | Resolution 10. Approve Reappointment and Remuneration of KVS Manian as Whole Time Director | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Inadequate performance linkage • Lack of disclosure |
| | Resolution 11. Elect Shanti Ekambaram as Director and Approve Appointment and Remuneration of Shanti Ekambaram as Whole Time Director | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 12. Approve Material Related Party Transaction with Infina Finance Private Limited | For | |
| | Resolution 13. Approve Material Related Party Transaction with Uday Kotak | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA EGM 26/08/2022 China | Resolution 1. Elect Fan Xiaoning as Non-independent Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees • Too many other time commitments |

| Event | Resolution | Vote Action | Voting Reason |
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| AKER BP ASA EGM 26/08/2022 Norway | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Approve Merger Agreement with ABP Energy Holding BV | For | |
| | Resolution 5. Reelect Oskar Stoknes (Chair), Donna Riley and Ingebret Hisdal as Members of Nominating Committee for a Term of Two Years | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALIBABA PICTURES GROUP LTD AGM 26/08/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1a. Elect Li Jie as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.1b. Elect Meng Jun as Director | For | |
| | Resolution 2.1c. Elect Liu Zheng as Director | For | |
| | Resolution 2.1d. Elect Johnny Chen as Director | Against | • Diversity issues |

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| | Resolution 2.2. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Amend Bye-laws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BERGER PAINTS INDIA LTD AGM 26/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Kuldip Singh Dhingra as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 4. Reelect Gurbachan Singh Dhingra as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Approve Continuation of Directorship of Naresh Gujral as Non-Executive, Independent Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BTG HOTELS GROUP CO LTD EGM 26/08/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIPLA LTD AGM 26/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reelect Samina Hamied as Director | For | |
| | Resolution 5. Elect Mandar Purushottam Vaidya as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Approve Grant of Employee Stock Appreciation Rights / Share-Based Benefits to Umang Vohra as Managing Director and Global Chief Executive Officer | Against | • Lack of performance related pay |
| | Resolution 7. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIWA OFFICE INVESTMENT CORP EGM 26/08/2022 Japan | Resolution 1. Amend Articles to Disclose Unitholder Meeting Materials on Internet - Change Japanese Era Year to Western Year - Reflect Changes in Accounting Standards | For | |
| | Resolution 2. Elect Executive Director Sakai, Keiichi | For | |

| | Resolution 3. Elect Alternate Executive Director Shinotsuka, Yuji | For | |
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| | Resolution 4.1. Elect Supervisory Director Eki, Daisuke | For | |
| | Resolution 4.2. Elect Supervisory Director Ito, Koichiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GAIL INDIA LTD AGM 26/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Declare Final Dividend and Confirm First and Second Interim Dividend | For | |
| | Resolution 3. Reelect M V Iyer as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4. Reelect Navneet Mohan Kothari as Director | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Joint Auditors | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Material Related Party Transactions with Petronet LNG Limited | For | |
| | Resolution 8. Approve Material Related Party Transactions with Indraprastha Gas Limited | For | |
| | Resolution 9. Approve Material Related Party Transactions with Mahanagar Gas Limited | For | |
| | Resolution 10. Approve Material Related Party Transactions with Maharashtra Natural Gas Limited | For | |

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| | Resolution 11. Approve Material Related Party Transactions with ONGC Petro Additions Limited | For | |
| | Resolution 12. Approve Material Related Party Transactions with Ramagundam Fertilizers and Chemicals Limited | For | |
| | Resolution 13. Approve Material Related Party Transactions with Central U.P. Gas Limited | For | |
| | Resolution 14. Approve Material Related Party Transactions with Green Gas Limited | For | |
| | Resolution 15. Increase Authorized Share Capital and Amend Memorandum of Association | For | |
| | Resolution 16. Amend Objects Clause of Memorandum of Association | For | |
| | Resolution 17. Approve Issuance of Bonus Shares by way of Capitalization of Free Reserves | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU SILAN MICROELECTRONICS CO LTD EGM 26/08/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |

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| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Allowance of Independent Directors | For | |
| | Resolution 6.1. Elect Chen Xiangdong as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Should not be a member of certain sub-committees • Diversity issues |
| | Resolution 6.2. Elect Zheng Shaobo as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 6.3. Elect Fan Weihong as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 6.4. Elect Jiang Zhongyong as Director | For | |
| | Resolution 6.5. Elect Luo Huabing as Director | For | |
| | Resolution 6.6. Elect Li Zhigang as Director | For | |
| | Resolution 6.7. Elect Wei Jun as Director | For | |
| | Resolution 6.8. Elect Tang Shujun as Director | For | |
| | Resolution 7.1. Elect He Lenian as Director | For | |
| | Resolution 7.2. Elect Cheng Bo as Director | For | |
| | Resolution 7.3. Elect Song Chunyue as Director | For | |
| | Resolution 7.4. Elect Zhang Hongsheng as Director | For | |
| | Resolution 8.1. Elect Song Weiquan as Supervisor | For | |

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| | Resolution 8.2. Elect Chen Guohua as Supervisor | For | |
| | Resolution 8.3. Elect Zou Fei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD AGM 26/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Rajni Hasija as Director | Against | • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 4. Reelect Ajit Kumar as Director | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Amend Main Objects Clause of Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFO EDGE INDIA LTD AGM 26/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Declare Final Dividend and Confirm Interim Dividend | For | |
| | Resolution 3. Reelect Kapil Kapoor as Director | Against | • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 4. Approve S.R. Batliboi & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Branch Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERGLOBE AVIATION LTD AGM 26/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Anil Parashar as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3. Elect Vikram Singh Mehta as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 4. Elect Birender Singh Dhanoa as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5. Elect Meleveetil Damodaran as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAKEMYTRIP LTD AGM 26/08/2022 Mauritius | Resolution 1. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 3. Reelect Director Cindy Xiaofan Wang | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Reelect Director Xiangrong Li | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Reelect Director Xing Xiong | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |

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| MINDTREE LTD Court Meeting 26/08/2022 India | Resolution 1. Approve Scheme of Amalgamation and Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON PROLOGIS REIT INC EGM 26/08/2022 Japan | Resolution 1. Amend Articles to Amend Provisions on Deemed Approval System - Amend Audit Fee Payment Schedule - Reflect Changes in Accounting Standards | For | |
| | Resolution 2. Elect Executive Director Yamaguchi, Satoshi | For | |
| | Resolution 3. Elect Alternate Executive Director Toda, Atsushi | For | |
| | Resolution 4.1. Elect Supervisory Director Hamaoka, Yoichiro | For | |
| | Resolution 4.2. Elect Supervisory Director Tazaki, Mami | For | |
| | Resolution 4.3. Elect Supervisory Director Oku, Kuninori | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SBI CARDS AND PAYMENT SERVICES LTD AGM 26/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 3. Confirm Interim Dividend | For | |
| | Resolution 4. Reelect Dinesh Kumar Mehrotra as Director | Against | • Too many other time commitments |
| | Resolution 5. Reelect Anuradha Nadkarni as Director | For | |

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| | Resolution 6. Approve Material Related Party Transactions with State Bank of India | For | |
| | Resolution 7. Approve Material Related Party Transactions with SBI Capital Markets Limited | For | |
| | Resolution 8. Elect Swaminathan Janakiraman as Nominee Director | Against | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| SHENWAN HONGYUAN GROUP CO LTD EGM 26/08/2022 China | Resolution 1. Elect Liu Jian as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SC NEW ENERGY TECHNOLOGY CORP EGM 26/08/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SJM HOLDINGS LTD EGM 26/08/2022 Hong Kong | Resolution 1. Approve Issuance of Type B Shares to the Managing Director of SJM Resorts, S.A., Amendments to Articles of Association and Related Transactions | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WALVAX BIOTECHNOLOGY CO LTD EGM 26/08/2022 China | Resolution 1. Approve Use of Raised Funds to Implement Yuxi Wosen Integration of Industrialization Project | For | |
| | Resolution 2. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 3.1. Approve Type | For | |
| | Resolution 3.2. Approve Issue Size | For | |
| | Resolution 3.3. Approve Par Value and Issue Price | For | |
| | Resolution 3.4. Approve Bond Maturity | For | |
| | Resolution 3.5. Approve Bond Interest Rate | For | |
| | Resolution 3.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 3.7. Approve Conversion Period | For | |
| | Resolution 3.8. Approve Determination of Conversion Price and Its Adjustment | For | |
| | Resolution 3.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 3.1. Approve Method for Determining the Number of Shares for Conversion | For | |
| | Resolution 3.11. Approve Terms of Redemption | For | |
| | Resolution 3.12. Approve Terms of Sell-Back | For | |

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| | Resolution 3.13. Approve Attribution of Profit and Loss During the Conversion Period | For | |
| | Resolution 3.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 3.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 3.16. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 3.17. Approve Use of Proceeds | For | |
| | Resolution 3.18. Approve Rating Matters | For | |
| | Resolution 3.19. Approve Guarantee Matters | For | |
| | Resolution 3.2. Approve Depository of Raised Funds | For | |
| | Resolution 3.21. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Issuance of Convertible Bonds | For | |
| | Resolution 5. Approve Demonstration Analysis Report in Connection to Issuance of Convertible Bonds | For | |
| | Resolution 6. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 7. Approve that the Company Does Not Need to Produce a Report on the Usage of Previously Raised Funds | For | |

| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
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| | Resolution 9. Approve Shareholder Return Plan | For | |
| | Resolution 10. Approve Bondholder and Meetings of Bondholders | For | |
| | Resolution 11. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 12. Approve Increase in Registered Capital and Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YONGXING SPECIAL MATERIALS TECHNOLOGY CO LTD EGM 26/08/2022 China | Resolution 1.1. Elect Gao Xingjiang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.2. Elect Qiu Jianrong as Director | For | |
| | Resolution 1.3. Elect Yang Guohua as Director | For | |
| | Resolution 1.4. Elect Zou Weimin as Director | For | |
| | Resolution 1.5. Elect Liu Huafeng as Director | For | |
| | Resolution 1.6. Elect Li Zhengzhou as Director | For | |
| | Resolution 2.1. Elect Zhao Min as Director | For | |

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| | Resolution 2.2. Elect Cheng Guoguang as Director | For | |
| | Resolution 2.3. Elect Zhang Zhenyue as Director | For | |
| | Resolution 3.1. Elect Shen Huiyu as Supervisor | For | |
| | Resolution 3.2. Elect Xu Fagen as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APOLLO HOSPITALS ENTERPRISE LTD AGM 25/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Shobana Kamineni as Director | For | |
| | Resolution 4. Approve Deloitte Haskins & Sells, LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Appointment of Prathap C Reddy as Whole Time Director Designated as Executive Chairman | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Inadequate performance linkage • Lack of disclosure |
| | Resolution 6. Approve Payment of Remuneration to Prathap C Reddy as Executive Chairman, Preetha Reddy as Executive Vice Chairperson, Suneeta Reddy as Managing Director, Smt.Sangita Reddy as Joint Managing Director and Shobana Kamineni as Executive Vice-Chairperson | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure |

| | Resolution 7. Approve Offer or Invitation to Subscribe to Non-Convertible Debentures on Private Placement Basis | For | |
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| | Resolution 8. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF COMMUNICATIONS CO LTD EGM (A Shares) 25/08/2022 China | Resolution 1. Amend Articles of Association and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| | Resolution 1. Amend Articles of Association and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | • Reduction of shareholder rights and protections |
| | Resolution 1. Amend Articles of Association and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | • Reduction of shareholder rights and protections |
| | Resolution 1. Amend Articles of Association and Authorize Board to Delegate Authority to the Chairman to Deal With All Related Matters | Against | • Reduction of shareholder rights and protections |

| Event | Resolution | Vote Action | Voting Reason |
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| BIG SHOPPING CENTERS LTD EGM 25/08/2022 Israel | Resolution 1. Approve Repricing of Options Granted to Eitan Bar Zeev, Chairman | Against | • Re-pricing of options |
| | Resolution 2. Approve Repricing of Options Granted to Hay Galis, CEO | Against | • Re-pricing of options |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA COAL ENERGY CO LTD EGM (H Shares) 25/08/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 1.01. Approve Supplementary Agreement to the Integrated Materials and Services Mutual Provision Framework Agreement, Revision of the Annual Caps and Related Transactions | For | |
| | Resolution 1.02. Approve Supplementary Agreement to the Coal Supply Framework Agreement, Revision of the Annual Caps and Related Transactions | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.01. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3.02. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.03. Amend Regulations on the Connected Transactions | For | |

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| | Resolution 3.04. Amend Working Procedures of the Independent Non-executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELEKTA AB AGM 25/08/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Designate Per Colleen as Inspector of Minutes of Meeting | For | |
| | Resolution 5.2. Designate Filippa Gerstadt as Inspector of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Allocation of Income and Dividends of SEK 2.40 Per Share | For | |
| | Resolution 10.1. Approve Discharge of Board Member and Chair Laurent Leksell | For | |
| | Resolution 10.2. Approve Discharge of Board Member Caroline Leksell Cooke | For | |
| | Resolution 10.3. Approve Discharge of Board Member Johan Malmquist | For | |

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| | Resolution 10.4. Approve Discharge of Board Member Wolfgang Reim | For | |
| | Resolution 10.5. Approve Discharge of Board Member Jan Secher | For | |
| | Resolution 10.6. Approve Discharge of Board Member Birgitta Stymne Goransson | For | |
| | Resolution 10.7. Approve Discharge of Board Member Cecilia Wikstrom | For | |
| | Resolution 10.8. Approve Discharge of President and CEO Gustaf Salford | For | |
| | Resolution 11.1. Determine Number of Members (8) of Board | For | |
| | Resolution 11.2. Determine Number Deputy Members (0) of Board | For | |
| | Resolution 12.1. Approve Remuneration of Directors in the Aggregate Amount of SEK 6.02 Million | For | |
| | Resolution 12.2. Approve Remuneration of Auditors | For | |
| | Resolution 13.1. Reelect Laurent Leksell as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.2. Reelect Caroline Leksell Cooke as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.3. Reelect Johan Malmquist as Director | Against | • Too many other time commitments |

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| | Resolution 13.4. Reelect Wolfgang Reim as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.5. Reelect Jan Secher as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.6. Reelect Birgitta Stymne Goransson as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.7. Reelect Cecilia Wikstrom as Director | For | |
| | Resolution 13.8. Elect Kelly Londy as New Director | For | |
| | Resolution 13.9. Reelect Laurent Leksell as Board Chair | Against | • Lack of independence |
| | Resolution 14. Ratify Ernst & Young as Auditors | For | |
| | Resolution 15. Approve Remuneration Report | For (Exceptional) | The Remuneration Committee is less than majority independent. We are voting for as an abstention is not a valid vote option. |
| | Resolution 16.a. Approve Performance Share Plan 2022 | For | |
| | Resolution 16.b. Approve Equity Plan Financing | For | |
| | Resolution 17. Approve Equity Plan Financing of 2020, 2021 and 2022 Performance Share Plans | For | |
| | Resolution 18.a. Authorize Share Repurchase Program | For | |
| | Resolution 18.b. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 19.a. Amend Articles Re: Editorial Changes | Against | • Proposals do not add any value or strong case not made |
| | Resolution 19.b. Amend Articles Re: Governance-Related | Against | • Proposals do not add any value or strong case not made |

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| | Resolution 19.c. Amend Procedures for Nomination Committee | Against | • Proposals do not add any value or strong case not made |
| | Resolution 19.d. Instruct Board to Investigate the Conditions for the Introduction of Performance-Based Remuneration for Members of the Board | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| FIRSTRAND LTD EGM 25/08/2022 South Africa | Resolution 1. Authorise Repurchase of Issued Preference Share Capital | For | |
| | Resolution 2. Approve Scheme of Arrangement in Accordance with Section 48(8)(b) | For | |
| | Resolution 1. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLEX LTD AGM 25/08/2022 Singapore | Resolution 1a. Elect Director Revathi Advaithi | For | |
| | Resolution 1b. Elect Director Michael D. Capellas | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1c. Elect Director John D. Harris, II | For | |

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| | Resolution 1d. Elect Director Michael E. Hurlston | For | |
| | Resolution 1e. Elect Director Erin L. McSweeney | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Marc A. Onetto | For | |
| | Resolution 1g. Elect Director Charles K. Stevens, III | For | |
| | Resolution 1h. Elect Director Lay Koon Tan | For | |
| | Resolution 1i. Elect Director Patrick J. Ward | For | |
| | Resolution 1j. Elect Director William D. Watkins | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Issuance of Shares without Preemptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Authorize Share Repurchase Program | Against | • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| GANFENG LITHIUM CO LTD EGM 25/08/2022 China | Resolution 1. Adopt 2022 Share Option Incentive Scheme | Against | • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 2. Approve Assessment Management Measures in Respect of the Implementation of the 2022 Share Option Incentive Scheme | Against | • LTIs too short term focussed • Inadequate change of control provisions |

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| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 1. Adopt 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Assessment Management Measures in Respect of the Implementation of the 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 1. Adopt 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Assessment Management Measures in Respect of the Implementation of the 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 1. Adopt 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Assessment Management Measures in Respect of the Implementation of the 2022 Share Option Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2022 Share Option Incentive Scheme | Against | • LTIs too short term focussed |
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| Event | Resolution | Vote Action | Voting Reason |
| IJM CORPORATION BHD AGM 25/08/2022 Malaysia | Resolution 1. Elect Lee Teck Yuen as Director | For | |
| | Resolution 2. Elect David Frederick Wilson as Director | For | |
| | Resolution 3. Elect Liew Hau Seng as Director | For | |
| | Resolution 4. Elect Tan Gim Foo as Director | For | |
| | Resolution 5. Elect Loh Lay Choon as Director | For | |
| | Resolution 6. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Directors' Fees | For | |
| | Resolution 8. Approve Directors' Benefits | For | |
| | Resolution 9. Approve Directors' Fees and Meeting Allowances of Subsidiaries | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 11. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INDIAN OIL CORPORATION LTD AGM 25/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Sandeep Kumar Gupta as Director | For | |
| | Resolution 4. Reelect S.S.V. Ramakumar as Director | For | |
| | Resolution 5. Approve Material Related Party Transactions with Lanka IOC PLC | For | |
| | Resolution 6. Approve Material Related Party Transactions with Hindustan Urvarak Rasayan Limited | For | |
| | Resolution 7. Approve Material Related Party Transactions with Falcon Oil & Gas B.V. | For | |
| | Resolution 8. Approve Material Related Party Transactions with IndianOil Petronas Pvt. Ltd. | For | |
| | Resolution 9. Approve Material Related Party Transactions with Petronet LNG Ltd. | For | |
| | Resolution 10. Approve Material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd. | Against | • Lack of transparency |
| | Resolution 11. Approve Material Related Party Transactions with IndianOil LNG Pvt. Ltd. | For | |
| | Resolution 12. Approve Material Related Party Transactions with Indian Synthetic Rubber Pvt. Ltd. | Against | • Lack of transparency |

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| | Resolution 13. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFRATIL LTD AGM 25/08/2022 New Zealand | Resolution 1. Elect Alison Gerry as Director | For | |
| | Resolution 2. Elect Kirsty Mactaggart as Director | For | |
| | Resolution 3. Elect Andrew Clark as Director | For | |
| | Resolution 4. Approve Payment of FY2021 Incentive Fee by Share Issue (2021 Scrip Option) to Morrison & Co Infrastructure Management Limited | Against | • Material governance concerns |
| | Resolution 5. Approve Payment of FY2022 Incentive Fee by Share Issue (2022 Scrip Option) to Morrison & Co Infrastructure Management Limited | Against | • Material governance concerns |
| | Resolution 6. Authorize Board to Fix Remuneration of the Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA BAOTOU STEEL UNION CO LTD EGM 25/08/2022 China | Resolution 1. Amend Guarantee Management Measures | Against | • Lack of disclosure |
| | Resolution 2.1. Approve Issue Size | For | |
| | Resolution 2.2. Approve Issue Manner | For | |
| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate | For | |

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| | Resolution 2.6. Approve Use of Proceeds | For | |
| | Resolution 2.7. Approve Target Subscribers | For | |
| | Resolution 2.8. Approve Guarantee Arrangement | For | |
| | Resolution 2.9. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 2.1. Approve Repayment of Principal and Interest | For | |
| | Resolution 2.11. Approve Resolution Validity Period | For | |
| | Resolution 2.12. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOC HOLDING AS EGM 25/08/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 3. Approve Spin-Off Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MULTICHOICE GROUP LTD AGM 25/08/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2022 | For | |
| | Resolution 2.1. Re-elect Elias Masilela as Director | For | |
| | Resolution 2.2. Re-elect Imtiaz Patel as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Diversity issues |
| | Resolution 2.3. Re-elect Louisa Stephens as Director | For | |

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| | Resolution 3.1. Reappoint PricewaterhouseCoopers Incorporated as Auditors with Brett Humphreys as Designated Individual Registered Auditor for the Period Ending 31 March 2023 | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1984 (i.e. in excess of twenty years). However, a formal external auditor selection process concluded during FY2022 with EY selected as the recommended external auditors from FY2024. |
| | Resolution 3.2. Appoint Ernst & Young Incorporated as Auditors with Charles Trollope as Designated Individual Registered Auditor for the Period Ending 31 March 2024 | For | |
| | Resolution 4.1. Re-elect Louisa Stephens as Chair of the Audit Committee | For | |
| | Resolution 4.2. Re-elect Elias Masilela as Member of the Audit Committee | For | |
| | Resolution 4.3. Re-elect James du Preez as Member of the Audit Committee | For | |
| | Resolution 4.4. Re-elect Christine Sabwa as Member of the Audit Committee | For | |
| | Resolution 5. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |

| | Resolution 2. Approve Implementation of the Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
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| | Resolution 1. Approve Remuneration of Non-executive Directors | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| | Resolution 3. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution 4. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NASPERS LTD AGM 25/08/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2022 | For | |
| | Resolution 2. Approve Dividends for N Ordinary and A Ordinary Shares | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers Inc as Auditors of the Company with V Myburgh as the Individual Registered Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1915 (i.e. in excess of twenty years). However, the company had previously committed to rotating the auditor within two years; this year, they have tabled the approval for the appointment of Deloitte as auditors of the company with effect from FY2024, which we support. As such, exceptional support is considered warranted for the reappointment of PwC. |

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| | Resolution 4. Appoint Deloitte as Auditors of the Company with J Welsh as the Individual Registered Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1915 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 5. Elect Sharmistha Dubey as Director | For | |
| | Resolution 6.1. Re-elect Debra Meyer as Director | For | |
| | Resolution 6.2. Re-elect Manisha Girotra as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 6.3. Re-elect Koos Bekker as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6.4. Re-elect Steve Pacak as Director | For | |
| | Resolution 6.5. Re-elect Cobus Stofberg as Director | For | |
| | Resolution 7.1. Re-elect Manisha Girotra as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 7.2. Re-elect Angelien Kemna as Member of the Audit Committee | For | |
| | Resolution 7.3. Re-elect Steve Pacak as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Excessive pay levels • Lack of performance related pay |

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| | Resolution 9. Approve Implementation Report of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Lack of performance related pay |
| | Resolution 10. Place Authorised but Unissued Shares under Control of Directors | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorise Board to Issue Shares for Cash | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders |
| | Resolution 12. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1.1. Approve Remuneration of Board Chairman | For | |
| | Resolution 1.2. Approve Remuneration of Board Member | For | |
| | Resolution 1.3. Approve Remuneration of Audit Committee Chairman | For | |
| | Resolution 1.4. Approve Remuneration of Audit Committee Member | For | |
| | Resolution 1.5. Approve Remuneration of Risk Committee Chairman | For | |
| | Resolution 1.6. Approve Remuneration of Risk Committee Member | For | |
| | Resolution 1.7. Approve Remuneration of Human Resources and Remuneration Committee Chairman | For | |

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| | Resolution 1.8. Approve Remuneration of Human Resources and Remuneration Committee Member | For | |
| | Resolution 1.9. Approve Remuneration of Nomination Committee Chairman | For | |
| | Resolution 1.1. Approve Remuneration of Nomination Committee Member | For | |
| | Resolution 1.11. Approve Remuneration of Social, Ethics and Sustainability Committee Chairman | For | |
| | Resolution 1.12. Approve Remuneration of Social, Ethics and Sustainability Committee Member | For | |
| | Resolution 1.13. Approve Remuneration of Trustees of Group Share Schemes/Other Personnel Funds | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 44 of the Companies Act | Against | • Connected to other proposals that we are not supporting |
| | Resolution 3. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 4. Authorise Repurchase of N Ordinary Shares | Against | • Exceeds investor guidelines |
| | Resolution 5. Authorise Specific Repurchase of N Ordinary Shares from Holders of N Ordinary Share | Against | • Exceeds investor guidelines |

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| | Resolution 6. Authorise Repurchase of A Ordinary Shares | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NATWEST GROUP PLC EGM 25/08/2022 United Kingdom | Resolution 1. Approve Special Dividend | For | |
| | Resolution 2. Approve Share Consolidation and Share Sub-Division | For | |
| | Resolution 3. Authorise Issue of Equity | For | |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 5. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 6. Authorise Market Purchase of New Ordinary Shares | For | |
| | Resolution 7. Approve Amendments to Directed Buyback Contract | For | |
| | Resolution 8. Adopt New Articles of Association | For | |
| | Resolution 1. Sanction and Consent to Every Variation, Alteration, Modification or Abrogation of the Special Rights Attached to the Ordinary Shares | For | |
| | Resolution 1. Approve Special Dividend | For | |
| | Resolution 2. Approve Share Consolidation and Share Sub-Division | For | |

| | Resolution 3. Authorise Issue of Equity | For | |
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| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 5. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 6. Authorise Market Purchase of New Ordinary Shares | For | |
| | Resolution 7. Approve Amendments to Directed Buyback Contract | For | |
| | Resolution 8. Adopt New Articles of Association | For | |
| | Resolution 1. Sanction and Consent to Every Variation, Alteration, Modification or Abrogation of the Special Rights Attached to the Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIO INC AGM 25/08/2022 Cayman Islands | Resolution 1. Approve Reclassification of Shares of Common Stock | For | |
| | Resolution 2. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Amend Memorandum and Articles of Association | For | |

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| | Resolution 4. Amend Memorandum and Articles of Association | For | |
| | Resolution 5. Approve Dual Foreign Name in Chinese of the Company | For | |
| | Resolution 1. Amend Memorandum and Articles of Association | For | |
| | Resolution 1. Approve Reclassification of Shares of Common Stock | For | |
| | Resolution 2. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Amend Memorandum and Articles of Association | For | |
| | Resolution 4. Amend Memorandum and Articles of Association | For | |
| | Resolution 5. Approve Dual Foreign Name in Chinese of the Company | For | |
| | Resolution 1. Amend Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVEM GROUP SA AGM | Resolution 4. Approve Financial Statements | For | |

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| 25/08/2022 Luxembourg | Resolution 5. Approve Allocation of Income and Dividends of EUR 0.40 per Share | For | |
| | Resolution 6. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Concerns over recruitment/buy out awards • Inappropriate discretionary payments |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of performance linkage |
| | Resolution 9. Approve Discharge of Stephan Kessel from Supervisory Board | For | |
| | Resolution 10. Approve Discharge of Mark Wilhelms from Supervisory Board | For | |
| | Resolution 11. Approve Discharge of Natalie C. Hayday from Supervisory Board | For | |
| | Resolution 12. Approve Discharge of Florian Schick from Supervisory Board | For | |
| | Resolution 13. Approve Discharge of Philipp Struth from Supervisory Board | For | |
| | Resolution 14. Approve Discharge of Gunter Brenner from Management Board | For | |

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| | Resolution 15. Approve Discharge of Johannes Burtscher from Management Board | For | |
| | Resolution 16. Approve Discharge of Christine Hollmann from Management Board | For | |
| | Resolution 17. Approve Discharge of Frank Schmitt from Management Board | For | |
| | Resolution 18. Appoint KPMG Luxembourg SA as Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI COKING COAL ENERGY GROUP CO LTD EGM 25/08/2022 China | Resolution 1. Elect Rong Shengquan as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHUFERSAL LTD EGM 25/08/2022 Israel | Resolution 1. Approve Supplementary Grant to Ofer Bloch, Former CEO | Against | • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| TRIPLE POINT ENERGY EFFICIENCY INFRASTRUCTURE COMPANY PLC AGM 25/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect John Roberts as Director | For | |
| | Resolution 4. Re-elect Rosemary Boot as Director | For | |
| | Resolution 5. Re-elect Sonia McCorquodale as Director | For | |

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| | Resolution 6. Re-elect Anthony White as Director | For | |
| | Resolution 7. Reappoint BDO LLP as Auditors | For | |
| | Resolution 8. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends | For | |
| | Resolution 10. Approve Change of Company's Investment Policy | For | |
| | Resolution 11. Approve Change of Company Name to Triple Point Energy Transition plc | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE PETROL RAFINERILERI AS EGM 25/08/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 3. Approve Acquisition | For | |
| | Resolution 4. Amend Company Articles 6 and 7 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD EGM 24/08/2022 China | Resolution 1. Elect Wang Huacheng as Director, Authorize Board to Fix His Remuneration and Authorize Board to Arrange a Letter of Appointment with Him | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA POWER INTERNATIONAL DEVELOPMENT LTD EGM 24/08/2022 Hong Kong | Resolution 1. Approve Conditional Sale and Purchase Agreements and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA THREE GORGES RENEWABLES GROUP CO LTD EGM 24/08/2022 China | Resolution 1. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 2. Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds in New Projects and to Replenish Working Capital | For | |
| | Resolution 3. Approve Appointment of Internal Control Auditor | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 7.1. Elect Wang Wubin as Director | Against | • Non-independent Chairman • Diversity issues |

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| | Resolution 7.2. Elect Zhang Long as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7.3. Elect Cai Yongzhong as Director | For | |
| | Resolution 7.4. Elect Zhao Zenghai as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.5. Elect Zhang Jianyi as Director | For | |
| | Resolution 8.1. Elect Wang Yonghai as Director | For | |
| | Resolution 8.2. Elect Du Zhigang as Director | For | |
| | Resolution 8.3. Elect Hu Yiguang as Director | For | |
| | Resolution 9.1. Elect Lin Zhimin as Supervisor | For | |
| | Resolution 9.2. Elect Wang Xue as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DYNATRACE INC AGM 24/08/2022 United States | Resolution 1a. Elect Director Ambika Kapur Gadre | For | |
| | Resolution 1b. Elect Director Steve Rowland | Against | • Material governance concerns |
| | Resolution 1c. Elect Director Kenneth 'Chip' Virnig | Against | • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| EICHER MOTORS LTD AGM 24/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Vinod Kumar Aggarwal as Director | For | |
| | Resolution 4. Approve S.R. Batliboi & Co., LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Elect Govindarajan Balakrishnan as Director and Approve Appointment of Govindarajan Balakrishnan as Whole-Time Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Approve Payment of Remuneration to Govindarajan Balakrishnan as Whole-Time Director | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 8. Approve Material Related Party Transactions Between VE Commercial Vehicles Limited (VECV) and Volvo Group India Private Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. As the company has not disclosed the actual transactions among the entities for FY2021-22 in the notice. The board seeks shareholder approval for transactions with between VE Commercial Vehicles Limited (VECV) and Volvo Group India Private Limited the financial year 2022-23. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length, and the approval is being sought for a period of one year, so shareholders get an opportunity to review the reasonableness of the transactions on timely basis. |
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| Event | Resolution | Vote Action | Voting Reason |
| FISHER & PAYKEL HEALTHCARE CORPORATION LTD AGM 24/08/2022 New Zealand | Resolution 1. Elect Lewis Gradon as Director | For | |
| | Resolution 2. Elect Neville Mitchell as Director | For | |
| | Resolution 3. Elect Donal O'Dwyer as Director | For | |
| | Resolution 4. Elect Lisa McIntyre as Director | For | |
| | Resolution 5. Elect Cather Simpson as Director | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of the Auditors | For | |
| | Resolution 7. Approve Issuance of Performance Share Rights to Lewis Gradon | For | |
| | Resolution 8. Approve Issuance of Options to Lewis Gradon | For | |
| | Resolution 9. Approve 2022 Employee Stock Purchase Plan | For | |

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| | Resolution 10. Approve 2022 Performance Share Rights Plan - North America | For | |
| | Resolution 11. Approve 2022 Share Option Plan - North America | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 24/08/2022 China | Resolution 1. Approve Related Party Transaction in Connection to Introduction of Investors for Wholly-owned Subsidiaries and Changes in the Implementation Method of Raised Funds Investment Project | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELEN OF TROY LTD AGM 24/08/2022 Bermuda | Resolution 1a. Elect Director Julien R. Mininberg | For | |
| | Resolution 1b. Elect Director Timothy F. Meeker | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Krista L. Berry | For | |

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| | Resolution 1d. Elect Director Vincent D. Carson | For (Exceptional) | Under normal circumstances, we would not be able to support as this Director is non-independent (due to being a former employee) and there is a lack of two-thirds majority independence on the Board (our guideline for US companies with one executive on the board). The company has however recently announced (Aug 3) that Carson will step down from key board committees. He will not be appointed to any key committees for the remainder of his five-years post cessation of employment (which was late 2018); we will however reach out to the company to tell them that we have a 10-year cooling off period for former employees in terms of the non-independence classification. |
| | Resolution 1e. Elect Director Thurman K. Case | For | |
| | Resolution 1f. Elect Director Tabata L. Gomez | For | |
| | Resolution 1g. Elect Director Elena B. Otero | For | |
| | Resolution 1h. Elect Director Beryl B. Raff | For | |
| | Resolution 1i. Elect Director Darren G. Woody | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Approve Grant Thornton LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| HUADIAN POWER INTERNATIONAL CORP LTD EGM 24/08/2022 | Resolution 1.1. Elect Dai Jun as Director | For | |
| | Resolution 1.2. Elect Li Guoming as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KASPIKZ AO EGM (ADR) 24/08/2022 Kazakhstan | Resolution 1. Approve Meeting Agenda | For | |
| | Resolution 2. Approve Dividends of KZT 500 per Share | For | |
| | Resolution A. I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan | For | |
| | Resolution B. For participation of BNY Mellon in EGM in favor of Holder, the Holder entitles BNY Mellon to disclose information about Holder in Central Securities Depositary of Republic of Kazakhstan and register of shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUNLUN TECH CO LTD EGM 24/08/2022 China | Resolution 1. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MR PRICE GROUP AGM 24/08/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 2 April 2022 | For | |
| | Resolution 2.1. Re-elect Stewart Cohen as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2.2. Re-elect Keith Getz as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2.3. Re-elect Mmaboshadi Chauke as Director | For | |
| | Resolution 3. Elect Steve Ellis as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Reappoint Ernst & Young Inc as Auditors with Merisha Kassie as the Designated Registered Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1982 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 5.1. Re-elect Daisy Naidoo as Member of the Audit and Compliance Committee | Against | • Lack of independence |
| | Resolution 5.2. Re-elect Mark Bowman as Member of the Audit and Compliance Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.3. Re-elect Mmaboshadi Chauke as Member of the Audit and Compliance Committee | For | |
| | Resolution 6. Approve Remuneration Policy | Against | • Retention award permitted |
| | Resolution 7. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of performance related pay • Inappropriate discretionary payments |

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| | Resolution 8. Adopt the Social, Ethics, Transformation and Sustainability Committee Report | For | |
| | Resolution 9. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 10. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 11. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 1.1. Approve Remuneration of the Independent Non-executive Chairman | For | |
| | Resolution 1.2. Approve Remuneration of the Honorary Chairman | For | |
| | Resolution 1.3. Approve Remuneration of the Lead Independent Director | For | |
| | Resolution 1.4. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 1.5. Approve Remuneration of the Audit and Compliance Committee Chairman | For | |
| | Resolution 1.6. Approve Remuneration of the Audit and Compliance Committee Members | For | |
| | Resolution 1.7. Approve Remuneration of the Remuneration and Nominations Committee Chairman | For | |

| | Resolution 1.8. Approve Remuneration of the Remuneration and Nominations Committee Members | For | |
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| | Resolution 1.9. Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Chairman | For | |
| | Resolution 1.1. Approve Remuneration of the Social, Ethics, Transformation and Sustainability Committee Members | For | |
| | Resolution 1.11. Approve Remuneration of the Risk and IT Committee Members | For | |
| | Resolution 1.12. Approve Remuneration of the Risk and IT Committee - IT Specialist | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 3. Approve Financial Assistance to Related or Inter-related Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROSUS NV AGM 24/08/2022 Netherlands | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Poor performance linkage • Lack of performance related pay |
| | Resolution 3. Adopt Financial Statements | For | |

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| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Discharge of Executive Directors | For | |
| | Resolution 6. Approve Discharge of Non-Executive Directors | For | |
| | Resolution 7. Approve Remuneration Policy for Executive and Non-Executive Directors | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Uncapped bonuses • Lack of performance related pay • Lack of performance linkage |
| | Resolution 8. Elect Sharmistha Dubey as Non-Executive Director | For | |
| | Resolution 9.1. Reelect JP Bekker as Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 9.2. Reelect D Meyer as Non-Executive Director | For | |
| | Resolution 9.3. Reelect SJZ Pacak as Non-Executive Director | For | |
| | Resolution 9.4. Reelect JDT Stofberg as Non-Executive Director | For | |
| | Resolution 10. Ratify Deloitte Accountants B.V. as Auditors | For | |
| | Resolution 11. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights | For | |
| | Resolution 12. Authorize Repurchase of Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| | Resolution 13. Approve Reduction in Share Capital Through Cancellation of Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| TELKOM SA SOC LTD AGM 24/08/2022 South Africa | Resolution 1.1. Elect Brian Kennedy as Director | For | |
| | Resolution 1.2. Elect Prudence Lebina as Director | For | |
| | Resolution 1.3. Elect Mteto Nyati as Director | For | |
| | Resolution 1.4. Elect Ipeleng Selele as Director | For | |
| | Resolution 1.5. Elect Sung Yoon as Director | For | |
| | Resolution 1.6. Re-elect Louis Von Zeuner as Director | For | |
| | Resolution 2.1. Re-elect Keith Rayner as Member of the Audit Committee | For | |
| | Resolution 2.2. Re-elect Sibusiso Luthuli as Member of the Audit Committee | For | |
| | Resolution 2.3. Elect Prudence Lebina as Member of the Audit Committee | For | |
| | Resolution 2.4. Re-elect Herman Singh as Member of the Audit Committee | For | |
| | Resolution 2.5. Re-elect Louis Von Zeuner as Member of the Audit Committee | For | |
| | Resolution 3.1. Reappoint PricewaterhouseCoopers as Auditors with KS Dikana as the Individual Designated Auditor | For | |

| | Resolution 3.2. Reappoint SizweNtsalubaGobodo Grant Thornton as Auditors with M Hafiz as the Individual Designated Auditor | For | |
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| | Resolution 4.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Inappropriate change of control provisions |
| | Resolution 4.2. Approve Implementation Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 1. Authorise Board to Issue Ordinary Shares for Cash | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 3. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 4. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YES BANK LTD EGM 24/08/2022 India | Resolution 1. Increase Authorized Share Capital and Amend Memorandum of Association | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Issuance of Equity Shares and Investor Warrants on Preferential Basis | For | |

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| | Resolution 4. Elect R. Gandhi as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 5. Approve Appointment and Remuneration of Prashant Kumar as Interim Managing Director & Chief Executive Officer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALS LTD AGM 23/08/2022 Australia | Resolution 1. Elect Tonianne Dwyer as Director | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Elect Siddhartha Kadia as Director | Against | <ul style="list-style-type: none"> Too many other time commitments Diversity issues |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Approve Reinsertion of Proportional Takeover Provisions | For | |
| | Resolution 5. Approve the Increase in Non-Executive Directors' Fee Pool | For | |
| | Resolution 6. Approve Grant of Performance Rights to Raj Naran | Against | <ul style="list-style-type: none"> Inadequate change of control provisions |
| | Resolution 7. Approve Financial Assistance in Relation to the Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANEKA TAMBANG TBK PT EGM 23/08/2022 Indonesia | Resolution 1. Approve Spin-Off of Partial Segment of Mining Business of the Company Location in East Halmahera, North Maluku | For | |
| | Resolution 2. Approve Transfer of Company's Assets | Against | <ul style="list-style-type: none"> Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| AU SMALL FINANCE BANK LTD AGM 23/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Sanjay Agarwal as Director | For | |
| | Resolution 4. Reelect Mankal Shankar Sriram as Director | Against | • Diversity issues |
| | Resolution 5. Reelect Pushpinder Singh as Director | For | |
| | Resolution 6. Reelect Kannan Gopalaraghavan as Director | For | |
| | Resolution 7. Approve Remuneration of Sanjay Agarwal as Managing Director and CEO | For | |
| | Resolution 8. Approve Remuneration of Uttam Tibrewal as Whole Time Director | For | |
| | Resolution 9. Approve Issuance of Non-Convertible Debt Securities / Bonds / Other Permissible Instruments in One or More Tranches | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING UNITED INFORMATION TECHNOLOGY CO LTD EGM 23/08/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |

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| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR for Fund-raising Use Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution on Roll-forward Profits | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |

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| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 12. Approve Credit Line Application and Guarantee | Against | • Lack of transparency |
| | Resolution 13. Approve Amendments to Articles of Association to Change Business Scope | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OILFIELD SERVICES LTD EGM 23/08/2022 China | Resolution 1. Approve US Dollar Loan by the Overseas Subsidiaries and the Provision of Guarantee by the Company | For | |
| | Resolution 2. Elect Yao Xin as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSMOS PHARMACEUTICAL CORP AGM 23/08/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 40 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Authorize Board to Determine Income Allocation | Against | • Reduction of shareholder rights and protections |

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| | Resolution 3.1. Elect Director Uno, Masateru | For | |
| | Resolution 3.2. Elect Director Yokoyama, Hideaki | For | |
| | Resolution 3.3. Elect Director Shibata, Futoshi | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Ueta, Masao | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVERBRIGHT SECURITIES CO LTD EGM (A Shares) 23/08/2022 China | Resolution 1. Elect Huang Xiaoguang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HINDALCO INDUSTRIES LTD AGM 23/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Kumar Mangalam Birla as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Price Waterhouse & Co. Chartered Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |

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| | Resolution 6. Approve Hindalco Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 7. Approve Extension of Benefits of the Hindalco Industries Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to Employees of the Group Companies Including Holding, Subsidiary, and Associate Companies | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 8. Approve Use of Trust Route for the Implementation of the Scheme 2022, Secondary Acquisition of the Equity Shares, and Grant of Financial Assistance / Provision of Money to the Trust | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 9. Approve Reappointment and Remuneration of Praveen Kumar Maheshwari as Whole-time Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUS TOWERS LTD AGM 23/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3. Reelect Gopal Vittal as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Reelect Thomas Reisten as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 5. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 6. Elect Sunil Sood as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7. Reelect Anita Kapur as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| MICROCHIP TECHNOLOGY INCORPORATED AGM 23/08/2022 United States | Resolution 1.1. Elect Director Matthew W. Chapman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Esther L. Johnson | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.3. Elect Director Karlton D. Johnson | For | |
| | Resolution 1.4. Elect Director Wade F. Meyercord | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Ganesh Moorthy | For | |

| | Resolution 1.6. Elect Director Karen M. Rapp | Against | <ul style="list-style-type: none"> • Too many other time commitments |
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| | Resolution 1.7. Elect Director Steve Sanghi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Gender diversity concerns in leadership positions • Non-independent Chairman |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO ORIENT WIRES & CABLES CO LTD EGM 23/08/2022 China | Resolution 1.1. Elect Xia Chongyao as Director | For | |
| | Resolution 1.2. Elect Xia Feng as Director | For | |
| | Resolution 1.3. Elect Le Junjie as Director | For | |
| | Resolution 1.4. Elect Ke Jun as Director | For | |
| | Resolution 1.5. Elect Xia Shanzhong as Director | For | |
| | Resolution 1.6. Elect Pan Chuzhi as Director | For | |
| | Resolution 2.1. Elect Yan Mengkun as Director | For | |
| | Resolution 2.2. Elect Liu Yansen as Director | For | |
| | Resolution 2.3. Elect Zhou Jingyao as Director | For | |
| | Resolution 3.1. Elect Hu Bohui as Supervisor | For | |

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| | Resolution 3.2. Elect Chen Hong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORACLE CORP JAPAN AGM 23/08/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Misawa, Toshimitsu | For | |
| | Resolution 2.2. Elect Director Krishna Sivaraman | For | |
| | Resolution 2.3. Elect Director Garrett Ilg | For | |
| | Resolution 2.4. Elect Director Vincent S. Grelli | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.5. Elect Director Kimberly Woolley | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.6. Elect Director Fujimori, Yoshiaki | For | |
| | Resolution 2.7. Elect Director John L. Hall | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.8. Elect Director Natsuno, Takeshi | For | |
| | Resolution 2.9. Elect Director Kuroda, Yukiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OVCTEK CHINA INC EGM 23/08/2022 China | Resolution 1. Approve Change in Implementation Method of Raised Funds Investment Projects and Increase in Implementation Locations | For | |
| | Resolution 2. Approve Change in Registered Capital | For | |

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| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOTRANS LTD EGM 23/08/2022 China | Resolution 1. Elect Feng Boming as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WANT WANT CHINA HOLDINGS LTD AGM 23/08/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Approve Final Dividend | For | |
| | Resolution 2b. Approve Special Dividend | For | |
| | Resolution 3a1. Elect Tsai Eng-Meng as Director | Against | • Combined CEO/Chairman |
| | Resolution 3a2. Elect Huang Yung-Sung as Director | For | |
| | Resolution 3a3. Elect Lai Hong Yee as Director | For | |
| | Resolution 3a4. Elect Cheng Wen-Hsien as Director | Against | • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
| | Resolution 3a5. Elect Pei Kerwei as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Existing Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ATLASSIAN CORPORATION PLC Court Meeting 22/08/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOSIDENG INTERNATIONAL HOLDINGS LTD AGM 22/08/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Gao Xiaodong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Poor attendance of Board meetings |
| | Resolution 3.2. Elect Dong Binggen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3.3. Elect Ngai Wai Fung as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3.4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Existing Amended and Restated Articles of Association and Adopt New Amended and Restated Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| COVIVIO SA Bondholder 22/08/2022 France | Resolution 1. Approve Extraordinary Resolution as per Meeting Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIVIS LABORATORIES LTD AGM 22/08/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Dividend | For | |

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| India | Resolution 3. Reelect N.V. Ramana as Director | For | |
| | Resolution 4. Reelect Madhusudana Rao Divi as Director | For | |
| | Resolution 5. Approve Price Waterhouse Chartered Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAIDILAO INTERNATIONAL HOLDING LTD EGM 22/08/2022 Cayman Islands | Resolution 1a. Approve Distribution in Specie of the Super Hi Shares to the Qualifying Shareholders | For | |
| | Resolution 1b. Authorize Board to Deal With All Matters in Relation to the Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 22/08/2022 China | Resolution 1. Approve Provision of Guarantee and Counter-Guarantee for Subsidiaries | Against | • Lack of transparency |
| | Resolution 2. Approve to Carry Out the Sale and Leaseback Financial Leasing Business and the Company's Provision of Guarantee | For | |
| | Resolution 3. Approve Adjustment on Related Party Transactions | For | |
| | Resolution 4. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| Scottish Investment Trust PLC GBP EGM 22/08/2022 SCOTLAND | Resolution 1. Approve Matters Relating to the Scheme of Reconstruction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AAC TECHNOLOGIES HOLDINGS INC EGM 20/08/2022 Cayman Islands | Resolution 1a. Approve Spin-Off of AAC Optics (Changzhou) Co., Ltd. and Separate Listing of the Shares of the Spin-Off Company on the Shanghai Stock Exchange | For | |
| | Resolution 1b. Authorize Board to Deal with All Matters in Relation to the Proposed Spin-Off | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG HAID GROUP CO LTD EGM 19/08/2022 China | Resolution 1.1. Elect Xue Hua as Director | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Combined CEO/Chairman |
| | Resolution 1.2. Elect Xu Yingzhuo as Director | For | |
| | Resolution 1.3. Elect Cheng Qi as Director | For | |
| | Resolution 1.4. Elect Qian Xueqiao as Director | For | |
| | Resolution 2.1. Elect Gui Jianfang as Director | For | |
| | Resolution 2.2. Elect He Jianguo as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.3. Elect Liu Yunguo as Director | For | |
| | Resolution 3.1. Elect Wang Hua as Supervisor | For | |
| | Resolution 3.2. Elect Mu Yongfang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGZHOU AUTOMOBILE GROUP CO LTD EGM (A Shares) 19/08/2022 | Resolution 1. Approve Extension of the Entrusted Loan to GAC FCA | For | |
| | Resolution 1. Approve Extension of the Entrusted Loan to GAC FCA | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAHINDRA AND MAHINDRA LTD Court Meeting 19/08/2022 India | Resolution 1. Approve Scheme of Merger by Absorption | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| MIDEA GROUP CO LTD EGM 19/08/2022 China | Resolution 1. Approve Application for Unified Registration of Multi-variety Debt Financing Instruments | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| OCI NV EGM 19/08/2022 Netherlands | Resolution 2. Amend Articles Re: Increase Nominal Value of Shares in the Share Capital and Subsequently Decrease the Nominal Value of Shares in the Share Capital, Combined with a Repayment of Capital | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| PETROLEO BRASILEIRO SA PETROBRAS EGM 19/08/2022 Brazil | Resolution 1. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 2. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 4. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 5.1. Percentage of Votes to Be Assigned - Elect Gileno Gurjao Barreto as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.2. Percentage of Votes to Be Assigned - Elect Caio Mario Paes de Andrade as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.3. Percentage of Votes to Be Assigned - Elect Edison Antonio Costa Britto Garcia as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.4. Percentage of Votes to Be Assigned - Elect Ieda Aparecida de Moura Cagni as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.5. Percentage of Votes to Be Assigned - Elect Marcio Andrade Weber as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.6. Percentage of Votes to Be Assigned - Elect Ruy Flaks Schneider as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |

| | Resolution 5.7. Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Independent Director Appointed by Minority Shareholder | For | |
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| | Resolution 5.8. Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Minority Shareholder | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 6. Elect Gileno Gurjao Barreto as Board Chairman | Against | • Lack of independence |
| | Resolution 7. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PINGDINGSHAN TIANAN COAL MINING CO LTD EGM 19/08/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Li Qingming as Director | For | |
| | Resolution 2.2. Elect Xu Jinfeng as Director | For | |
| | Resolution 2.3. Elect Zhang Houjun as Director | For | |
| | Resolution 3.1. Elect Gao Yonghua as Director | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SARANA MENARA NUSANTARA TBK PT EGM 19/08/2022 Indonesia | Resolution 1. Approve Changes in the Board of Commissioners | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JU HUA CO LTD EGM 19/08/2022 China | Resolution 1. Elect Tang Shunliang as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERCO AGM 18/08/2022 United States | Resolution 1.1. Elect Director Edward J. Joe Shoen | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.2. Elect Director James E. Acridge | For | |
| | Resolution 1.3. Elect Director John P. Brogan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • TCFD issues |
| | Resolution 1.4. Elect Director James J. Grogan | For | |
| | Resolution 1.5. Elect Director Richard J. Herrera | For | |
| | Resolution 1.6. Elect Director Karl A. Schmidt | For | |
| | Resolution 1.7. Elect Director Roberta R. Shank | For | |
| | Resolution 1.8. Elect Director Samuel J. Shoen | For | |
| | Resolution 2. Ratify BDO USA, LLP as Auditors | For | |

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| | Resolution 3. Ratify and Affirm Decisions and Actions Taken by the Board and Executive Officers for Fiscal 2022 | Against | • Proposals do not add any value or strong case not made |
| | Resolution 4. Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal | For (Exceptional) | A vote FOR this proposal is warranted, as the company does not disclose its GHG emissions and provides minimal information on steps to reduce emissions. Setting short, medium, and long-term science-based GHG targets would benefit shareholders by providing important information on the company's plans to transition to a low carbon economy. |
| Event | Resolution | Vote Action | Voting Reason |
| AMMB HOLDINGS BHD AGM 18/08/2022 Malaysia | Resolution 1. Approve Directors' fees | For | |
| | Resolution 2. Approve Directors' Benefits Payable (Excluding Directors' Fees) | For | |
| | Resolution 3. Elect Hong Kean Yong as Director | For | |
| | Resolution 4. Elect Kong Sooi Lin as Director | For | |
| | Resolution 5. Elect Md Nor bin Md Yusof as Director | For | |
| | Resolution 6. Elect Felicity Ann Youl as Director | For | |
| | Resolution 7. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 8. Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company in Relation to the Dividend Reinvestment Plan | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 10. Authorize Share Repurchase Program | Against | • Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CSSC HOLDINGS LTD EGM 18/08/2022 China | Resolution 1.1. Elect Sheng Jigang as Director | For | |
| | Resolution 1.2. Elect Shi Weidong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA GALAXY SECURITIES CO LTD EGM (A Shares) 18/08/2022 China | Resolution 1. Approve Retirement of Chen Gongyan as Director | For | |
| | Resolution 2. Elect Wang Sheng as Director | For | |
| | Resolution 3. Approve Issuance of Perpetual Subordinated Bonds | For | |
| | Resolution 1. Approve Retirement of Chen Gongyan as Director | For | |
| | Resolution 2. Elect Wang Sheng as Director | For | |
| | Resolution 3. Approve Issuance of Perpetual Subordinated Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA GAS HOLDINGS LTD AGM 18/08/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a1. Elect Zhu Weiwei as Director | For | |
| | Resolution 3a2. Elect Zhao Kun as Director | For | |
| | Resolution 3a3. Elect Xiong Bin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 3a4. Elect Jiang Xinhao as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 3a5. Elect Mao Erwan as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3a6. Elect Chen Yanyan as Director | For | |
| | Resolution 3a7. Elect Ma Weihua as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 8. Amend Bye-Laws and Adopt New Bye-Laws | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA HUARONG ASSET MANAGEMENT CO LTD EGM 18/08/2022 China | Resolution 1. Approve Subscription of the Private Perpetual Bonds of Huarong International | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MEHECO GROUP CO LTD EGM 18/08/2022 China | Resolution 1. Elect Zhang Xinmin as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING CHANGAN AUTOMOBILE CO LTD EGM (A Shares) 18/08/2022 China | Resolution 1. Approve Capital Injection | For | |
| | Resolution 2. Approve Adjustment of Repurchase Price of Performance Share Incentive Plan as well as Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUEWEI FOOD CO LTD EGM 18/08/2022 China | Resolution 1. Approve Extension of Resolution Validity Period and Authorization of the Board on Private Placement of Shares | For | |
| | Resolution 2. Approve Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUSURI NO AOKI HOLDINGS CO LTD AGM 18/08/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Aoki, Yasutoshi | For | |
| | Resolution 2.2. Elect Director Aoki, Hironori | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Aoki, Takanori | For | |
| | Resolution 2.4. Elect Director Yahata, Ryoichi | For | |
| | Resolution 2.5. Elect Director Iijima, Hitoshi | For | |
| | Resolution 2.6. Elect Director Okada, Motoya | For | |
| | Resolution 2.7. Elect Director Yanagida, Naoki | For | |
| | Resolution 2.8. Elect Director Koshida, Toshiya | For | |
| | Resolution 2.9. Elect Director Inoue, Yoshiko | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Morioka, Shinichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORYX INTERNATIONAL GROWTH FUND AGM 18/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Nigel Cayzer as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 3. Re-elect Sidney Cabessa as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Re-elect Walid Chatila as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 5. Re-elect Rupert Evans as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 6. Re-elect John Grace as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Christopher Mills as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 8. Re-elect John Radziwill as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9. Ratify RSM CI (Audit) Limited as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XERO LTD AGM 18/08/2022 New Zealand | Resolution 1. Authorize Board to Fix Remuneration of the Auditors | For | |
| | Resolution 2. Elect David Thodey as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
| | Resolution 3. Elect Susan Peterson as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 4. Elect Brian McAndrews as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVENUE SUPERMARTS LTD AGM 17/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Manjri Chandak as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions |
| | Resolution 3. Approve S R B C & Co LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Reelect Kalpana Unadkat as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5. Approve Material Related Party Transaction for Sale/Purchase of Goods, Materials and Assets Between the Company and Avenue E-Commerce Limited | For | |
| | Resolution 6. Approve Material Related Party Transaction for Further Investment in the Share Capital of Avenue E-Commerce Limited | For | |
| | Resolution 7. Approve Material Related Party Transaction for Management & Business Support Services including Deputation of Personnel with Avenue E-Commerce Limited | For | |

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| | Resolution 8. Approve Material Related Party Transaction for Sharing of Turnover Generated from Premises of the Company by Avenue E-Commerce Limited | For | |
| | Resolution 9. Approve Material Related Party Transaction for Leasing Premises to Avenue E-Commerce Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAOSHAN IRON & STEEL CO LTD EGM 17/08/2022 China | Resolution 1. Approve Matters Related to the Lifting of Restriction Period of Performance Share Incentive Plan | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4.1. Elect Gao Xiangming as Director | For | |
| | Resolution 4.2. Elect Xie Qi as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| Event | Resolution | Vote Action | Voting Reason |

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| CALNEX SOLUTIONS PLC AGM 17/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Graeme Bissett as Director | For | |
| | Resolution 3. Re-elect Ann Budge as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect Thomas Cook as Director | For | |
| | Resolution 5. Re-elect Ashleigh Greenan as Director | For | |
| | Resolution 6. Elect Stephen Davidson as Director | For (Exceptional) | <p>The new Chair also has 3 other non-executive positions on other boards. While the overall positions are just within our guidelines, the number nevertheless raises questions over whether he will be able to fully contribute to his Chair role. Further, we have had some concerns regarding this director at one of his previous companies (Informa plc), and hence, we will be keeping the issue under close review.</p> |
| | Resolution 7. Elect Margaret Rice-Jones as Director | For | |
| | Resolution 8. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Final Dividend | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTRESS REIT LTD EGM 17/08/2022 South Africa | Resolution 1. Amend Memorandum of Incorporation | For | |
| | Resolution 2. Authorise Repurchase of FFA Shares in Terms of Sections 48(8)(a) and 48(8)(b) | For | |
| | Resolution 1. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Scheme of Arrangement in Terms of Section 114(1)(c) of the Companies Act | For | |
| | Resolution 2. Approve Revocation of Special Resolution Number 1 if the Scheme is Not Implemented | For | |
| | Resolution 1. Authorise Issue of Shares in Terms of Section 41(3) of the Companies Act | For | |
| | Resolution 2. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| J M SMUCKER CO AGM 17/08/2022 United States | Resolution 1a. Elect Director Susan E. Chapman-Hughes | For | |
| | Resolution 1b. Elect Director Paul J. Dolan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1c. Elect Director Jay L. Henderson | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1d. Elect Director Jonathan E. Johnson, III | For | |
| | Resolution 1e. Elect Director Kirk L. Perry | For | |
| | Resolution 1f. Elect Director Sandra Pianalto | For | |
| | Resolution 1g. Elect Director Alex Shumate | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Mark T. Smucker | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 1i. Elect Director Richard K. Smucker | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Jodi L. Taylor | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Dawn C. Willoughby | Against | <ul style="list-style-type: none"> Insufficient policies and targets on Biodiversity |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Amend Votes Per Share of Existing Stock | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEOGEN CORPORATION EGM 17/08/2022 United States | Resolution 1. Issue Shares in Connection with Acquisition | For | |
| | Resolution 2. Amend Charter | For | |
| | Resolution 3. Approve Increase in Size of Board | For | |

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| | Resolution 4. Permit Board to Amend Bylaws Without Shareholder Consent | For | |
| | Resolution 5. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXTENERGY SOLAR FUND LTD AGM 17/08/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect Kevin Lyon as Director | For | |
| | Resolution 5. Re-elect Patrick Firth as Director | For | |
| | Resolution 6. Re-elect Vic Holmes as Director | For | |
| | Resolution 7. Re-elect Jo Peacegood as Director | For | |
| | Resolution 8. Elect Josephine Bush as Director | For | |
| | Resolution 9. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ONXEO EGM 17/08/2022 France | Resolution 1. Approve Board's Special Report on Stock Option Grants Approved on May 4, 2022 | For | |
| | Resolution 2. Approve Delisting of the Company Shares from Nasdaq First North de Copenhagen and Delegate Powers to the Board for the Realization of Delisting | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has provided limited rationale for this transaction. We would expect more detail pertaining to large transactions. Nonetheless, we support the delisting of the company shares from Nasdaq First North de Copenhagen. |
| Event | Resolution | Vote Action | Voting Reason |
| SG MICRO CORP EGM 17/08/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate performance linkage |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SENIOR TECHNOLOGY MATERIAL CO LTD EGM 17/08/2022 China | Resolution 1. Approve Issuance of GDR and Listing on SIX Swiss Exchange/London Stock Exchange and Conversion to an Offshore Company Limited | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Period | For | |

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| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Scale | For | |
| | Resolution 2.5. Approve Size of GDR During its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying Securities A shares | For | |
| | Resolution 2.7. Approve Pricing Manner | For | |
| | Resolution 2.8. Approve Target Parties | For | |
| | Resolution 2.9. Approve Listing Location | For | |
| | Resolution 2.1. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.11. Approve Underwriting Method | For | |
| | Resolution 3. Approve Use of Raised Funds | For | |
| | Resolution 4. Approve Issuance of GDR and Roll Over Profit Distribution Plan Before Listing on SIX Swiss Exchange/London Stock Exchange | For | |
| | Resolution 5. Approve Authorization of Board to Handle All Related Matters | For | |

| | Resolution 6. Approve Amendments to Articles of Association and Its Annexes Applicable After Listing of Company's GDR | For | |
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| | Resolution 7. Approve Resolution Validity Period | For | |
| | Resolution 8. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ULTRATECH CEMENT LTD AGM 17/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Krishna Kishore Maheshwari as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Approve Remuneration of Cost Auditors | For | |
| | Resolution 5. Approve Reappointment and Remuneration of Kailash Chandra Jhanwar as Managing Director | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |

| | Resolution 7. Approve Extension of Benefits of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022 to the Employees of the Group Companies, Including Holding, Subsidiary and Associate Companies of the Company | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
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| | Resolution 8. Approve Use of Trust Route for the Implementation of the UltraTech Cement Limited Employee Stock Option and Performance Stock Unit Scheme 2022, Secondary Acquisition of the Equity Shares, and Grant of Financial Assistance to the Trust/Provision of Money | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZENDESK INC AGM 17/08/2022 United States | Resolution 1a. Elect Director Michael Frandsen | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1b. Elect Director Brandon Gayle | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1c. Elect Director Ronald Pasek | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

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| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| FOXCONN INTERCONNECT TECHNOLOGY LTD EGM 16/08/2022 Cayman Islands | Resolution 1. Approve Framework Agreements and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GO-AHEAD GROUP PLC Court Meeting 16/08/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of The Go-Ahead Group plc by Gerrard Investment Bidco Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREE ELECTRIC APPLIANCES INC EGM 16/08/2022 China | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 3. Approve Adjustment on Performance Evaluation Indicators for Employee Share Purchase Plan | For | |
| | Resolution 4. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HCL TECHNOLOGIES LTD AGM 16/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Roshni Nadar Malhotra as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| LUZHOU LAO JIAO CO LTD EGM 16/08/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2.1. Approve Issue Scale | For | |
| | Resolution 2.2. Approve Issue Manner | For | |
| | Resolution 2.3. Approve Bond Maturity | For | |
| | Resolution 2.4. Approve Par Value and Issue Price | For | |
| | Resolution 2.5. Approve Bond Interest Rate and Method of Determination | For | |
| | Resolution 2.6. Approve Payment Manner of Capital and Interest | For | |
| | Resolution 2.7. Approve Target Subscribers and Placing Arrangement for Shareholders | For | |
| | Resolution 2.8. Approve Redemption Clause or Resale Clause | For | |
| | Resolution 2.9. Approve Use of Proceeds | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |

| | Resolution 2.11. Approve Listing Arrangements | For | |
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| | Resolution 2.12. Approve Guarantee Method | For | |
| | Resolution 2.13. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 2.14. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 5. Approve the Subsidiary's Implementation of the Luzhou Laojiao Intelligent Brewing Technological Transformation Project (Phase I) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGEL YEAST CO LTD EGM 15/08/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares and to Adjust the Repurchase Price | For | |
| | Resolution 2. Approve Adjustment on Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 3. Approve the Establishment of Subsidiary to Implement the Green Manufacturing Project of Bio-fermented Feed | For | |

| | Resolution 4. Approve to Change the Implementation Plan of Pu'er Company's Annual Output of 25,000 tons of Yeast Products Green Manufacturing Project | For | |
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| | Resolution 5. Approve Investment in the Establishment of Subsidiary to Build a Project with an Annual Output of 10,000 tons of Candied Cranberry | For | |
| | Resolution 6. Approve Adjustment on Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORWARD PARTNERS GROUP PLC AGM 15/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Lloyd Smith as Director | For | |
| | Resolution 3. Elect Nicholas Brisbane as Director | For | |
| | Resolution 4. Elect Jonathan McKay as Director | For (Exceptional) | Under normal circumstances, we would be unable to support the election of the Board Chair as he is not independent (has had an interest in Forward Partners Carried Interest L.P and also received additional consultancy fees of £11k) and he sits on the audit committee. However, we are mindful that this is the first AGM since IPO and that upon admission, Jonathan McKay sold his limited partnership interest in Forward Partners Carried Interest L.P (to a subsidiary of the Forward Partners Management Company Limited) in consideration for the issuance of 500,000 Ordinary Shares at £1 each. We would expect / encourage the company to discontinue the additional consultancy fees. |

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| | Resolution 5. Appoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 6. Authorise the Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGYI PETROCHEMICAL CO LTD EGM 15/08/2022 China | Resolution 1. Approve Change of Registered Address and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCHRODERS PLC EGM 15/08/2022 United Kingdom | Resolution 1. Approve Compensatory Bonus Issue | For | |
| | Resolution 2. Authorise Issue of Equity Pursuant to the Compensatory Bonus Issue | For | |
| | Resolution 3. Approve Enfranchisement of Non-Voting Ordinary Shares | For | |
| | Resolution 4. Approve Share Sub-Division | For | |

| | Resolution 5. Approve Waiver of Rule 9 of the Takeover Code | For (Exceptional) | Under normal circumstances, support for the waiver is not considered appropriate as it may give effect to creeping control, with the major shareholder gaining increasing control of the Company without the payment of a premium to other shareholders. However, this is as a consequence of the simplification of the Company's dual share class structure and mechanisms have been put in place that seek to prevent the Principal Shareholder Group from increasing their shareholding above their current level. |
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| | Resolution 6. Amend Stage One Articles of Association | For | |
| | Resolution 7. Adopt New Articles of Association | For | |
| | Resolution 8. Authorise Market Purchase of New Ordinary Shares | For | |
| | Resolution 9. Authorise Market Purchase of Existing Ordinary Shares | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Compensatory Bonus Issue Excluding the Holders of Non-Voting Ordinary Shares | For | |
| | Resolution 3. Approve Enfranchisement of Non-Voting Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD EGM | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |

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| 15/08/2022 China | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Period | For | |
| | Resolution 2.3. Approve Issue Scale and Amount of Raised Funds | For | |
| | Resolution 2.4. Approve Target Parties and Subscription Manner | For | |
| | Resolution 2.5. Approve Pricing Reference Date, Pricing Principles and Issue Price | For | |
| | Resolution 2.6. Approve Raised Funds Investment | For | |
| | Resolution 2.7. Approve Lock-up Period | For | |
| | Resolution 2.8. Approve Listing Location | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |

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| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Approve Establishment of Special Account for Raised Funds | For | |
| | Resolution 9. Approve Shareholder Return Plan | For | |
| | Resolution 10. Approve Amendment and Restatement of the Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KEDALI INDUSTRY CO LTD EGM 15/08/2022 China | Resolution 1. Approve Use of Idle Raised Funds and Own Funds for Cash Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNIGROUP GUOXIN MICROELECTRONICS CO LTD EGM 15/08/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WANHUA CHEMICAL GROUP CO LTD EGM 15/08/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Change of Type of Business to Domestic Enterprise | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| EMS-CHEMIE HOLDING AG AGM 13/08/2022 Switzerland | Resolution 3.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3.2.1. Approve Remuneration of Board of Directors in the Amount of CHF 765,000 | For | |
| | Resolution 3.2.2. Approve Remuneration of Executive Committee in the Amount of CHF 3.4 Million | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Poor disclosure |
| | Resolution 4. Approve Allocation of Income and Ordinary Dividends of CHF 16.50 per Share and a Special Dividend of CHF 4.50 per Share | For | |
| | Resolution 5. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6.1.1. Elect Bernhard Merki as Director, Board Chair, and Member of the Compensation Committee | For | |
| | Resolution 6.1.2. Elect Magdalena Martullo as Director | For | |
| | Resolution 6.1.3. Elect Joachim Streu as Director and Member of the Compensation Committee | For | |
| | Resolution 6.1.4. Elect Christoph Maeder as Director and Member of the Compensation Committee | For | |
| | Resolution 6.2. Ratify BDO AG as Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6.3. Designate Robert Daepfen as Independent Proxy | For | |

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| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BHARAT FORGE LTD AGM 12/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect B. P. Kalyani as Director | For | |
| | Resolution 4. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Elect K. B. S. Anand as Director | Against | • Too many other time commitments |
| | Resolution 7. Elect Sonia Singh as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHARTI AIRTEL LTD AGM 12/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Chua Sock Koong as Director | For | |
| | Resolution 4. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |

| | Resolution 6. Elect Pradeep Kumar Sinha as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
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| | Resolution 7. Elect Shyamal Mukherjee as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 8. Approve Reappointment of Gopal Vittal as Managing Director Designated as Managing Director & CEO | Abstain | <ul style="list-style-type: none"> Lack of disclosure Proposed term in office is too long |
| | Resolution 9. Approve Payment of Remuneration to Gopal Vittal as Managing Director & CEO | Against | <ul style="list-style-type: none"> Poor performance linkage Inappropriate service contract(s) |
| | Resolution 10. Approve Increase in Total Number of Options of Employee Stock Option Scheme, 2005 | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate disclosure |
| | Resolution 11. Approve Bharti Airtel Employee Welfare Trust to Acquire Equity Shares of the Company by way of Secondary Market Acquisition for Administration of Employees Stock Option Scheme, 2005 | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate disclosure |
| | Resolution 12. Approve Provision of Money by the Company for Purchase of its Shares by the Bharti Airtel Employee Welfare Trust for the Benefit of Employees Under Employees Stock Option Scheme, 2005 | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA GREAT WALL SECURITIES CO LTD EGM 12/08/2022 China | Resolution 1. Approve Establishment of Asset Management Subsidiary and Change the Business Scope | For | |
| | Resolution 2. Approve Extension of Resolution Validity Period of Private Placement of Shares | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA SUNTIEN GREEN ENERGY CORP LTD EGM 12/08/2022 China | Resolution 1. Approve Public Registration and Issuance of Super Short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING ENERGY TRANSPORTATION CO LTD EGM 12/08/2022 China | Resolution 1. Elect Wang Wei as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DABUR INDIA LTD AGM 12/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 3. Confirm Interim Dividend and Declare Final Dividend | For | |

| | Resolution 4. Reelect Saket Burman as Director | Against | • Not independent and lack of independence on Board |
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| | Resolution 5. Approve G. Basu & Co., Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Elect Rajiv Mehrishi as Director | Against | • Proposed term in office is too long |
| | Resolution 8. Approve Reappointment and Remuneration of Pritam Das Narang as Whole Time Director Designated as Group Director - Corporate Affairs | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Lack of disclosure • Lack of independence |
| | Resolution 9. Approve Revision in the Remuneration of Mohit Malhotra as Whole Time Director and CEO | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KE HOLDINGS INC AGM (ADR) 12/08/2022 Cayman Islands | Resolution 1. Amend Memorandum and Articles of Association | For | |
| | Resolution 2. Amend Memorandum and Articles of Association | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 4a.1. Elect Director Jeffrey Zhaohui Li | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4a.2. Elect Director Xiaohong Chen | For | |

| | Resolution 4b. Approve Remuneration of Directors | For | |
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| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Share Repurchase Program | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 1. Amend Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OLD MUTUAL LTD EGM 12/08/2022 South Africa | Resolution 1. Authorise Specific Issue of Shares for Cash | For | |
| | Resolution 1. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 2. Authorise Future Specific Repurchase of Shares from the B-BBEE Participants | For | |
| | Resolution 2. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN INOVANCE TECHNOLOGY CO LTD EGM | Resolution 1. Approve Draft and Summary of Stock Option and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |

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| 12/08/2022 China | Resolution 2. Approve Implementation of Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Change the Unlocking Period, Unlocking Ratio and Duration of Long-term Incentive Plan | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN HEBANG BIOTECHNOLOGY CO LTD EGM 12/08/2022 China | Resolution 1. Approve Adjustment on High-tech Green Special Intermediate Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UPL LTD AGM 12/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect Vikram Shroff as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5. Approve B S R & Co. LLP, Chartered Accountants, Mumbai as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BANK HAPOALIM BM AGM 11/08/2022 Israel | Resolution 2. Reappoint Somekh Chaikin (KPMG) and Ziv Haft (BDO) as Joint Auditors | For | |
| | Resolution 3. Approve Updated Employment Terms of Ruben Krupik, Chairman, and Amend Compensation Policy accordingly | For | |
| | Resolution 4. Reelect David Avner as External Director | For | |
| | Resolution 5. Elect Anat Peled as External Director | Abstain | • Can only support one director election (tactical vote) |
| | Resolution 6. Reelect Noam Hanegbi as External Director | For | |
| | Resolution 7. Elect Ron Shamir as External Director | Abstain | • Can only support one director election (tactical vote) |
| | Resolution 8. Elect Odelia Levanon as Director | For | |
| | Resolution 9. Reelect David Zvilichovsky as Director | For | |
| | Resolution 10. Elect Ronen Lago as Director | Abstain | • Can only support one director election (tactical vote) |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOURISM GROUP DUTY FREE CORP LTD EGM 11/08/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ELECTRONIC ARTS INC AGM 11/08/2022 United States | Resolution 1a. Elect Director Kofi A. Bruce | For | |
| | Resolution 1b. Elect Director Rachel A. Gonzalez | For | |

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| | Resolution 1c. Elect Director Jeffrey T. Huber | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Talbott Roche | For | |
| | Resolution 1e. Elect Director Richard A. Simonson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Luis A. Ubinas | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Heidi J. Ueberroth | For | |
| | Resolution 1h. Elect Director Andrew Wilson | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Breaching of dilution limits • The company can provide loans for the exercise of options |

| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meetings to 15% | For | |
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| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the request applies only to future severance arrangements, the current agreements will not be affected, the request offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting, and it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms. |
| Event | Resolution | Vote Action | Voting Reason |
| INSPECS GROUP PLC AGM 11/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Lord MacLaurin of Knebworth as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect Robin Totterman as Director | For | |
| | Resolution 5. Re-elect Christopher Kay as Director | For | |
| | Resolution 6. Re-elect Christopher Hancock as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 7. Re-elect Richard Peck as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Re-elect Angela Farrugia as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD EGM 11/08/2022 China | Resolution 1. Approve Provision of Loan | For | |
| | Resolution 2. Approve Change in Registered Capital and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAGE INDUSTRIES LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |

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| 11/08/2022 India | Resolution 2. Reelect Shamir Genomal as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3. Reelect Ramesh Genomal as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Elect Arif Vazirally as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5. Reelect Varun Berry as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Approve Payment of Remuneration to Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| ABIOMED INC. AGM 10/08/2022 United States | Resolution 1.1. Elect Director Michael R. Minogue | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Martin P. Sutter | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • TCFD issues |
| | Resolution 1.3. Elect Director Paula A. Johnson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASSETCO PLC EGM 10/08/2022 United Kingdom | Resolution 1. Approve Share Sub-Division | For | |
| | Resolution 2. Approve Cancellation of the Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AZRIELI GROUP LTD AGM 10/08/2022 Israel | Resolution 1. Approve Updated Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Too much discretion |
| | Resolution 2. Approve Updated Management Agreement with Danna Azrieli, Active Chairman | For | |
| | Resolution 3. Reelect Joseph Shachak as External Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 4. Elect Varda Levy as External Director | For | |
| | Resolution 5.1. Reelect Danna Azrieli as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 5.2. Reelect Sharon Azrieli as Director | For | |
| | Resolution 5.3. Reelect Naomi Azrieli as Director | For | |
| | Resolution 5.4. Reelect Menachem Einan as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.5. Reelect Dan Yitzhak Gillerman as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 5.6. Reelect Oran Dror as Director | For | |
| | Resolution 6. Reappoint Deloitte Brightman, Almagor, Zohar & Co. as Auditors | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BANDHAN BANK LTD AGM 10/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Reelect Holger Dirk Michaelis as Director | For | |
| | Resolution 3. Approve Singhi & Co., Chartered Accountants as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Elect Divya Krishnan as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Philip Mathew as Director | For | |
| | Resolution 6. Elect Aparajita Mitra as Director | For | |
| | Resolution 7. Reelect Narayan Vasudeo Prabhutendulkar as Director | Against | • Proposed term in office is too long |
| | Resolution 8. Reelect Vijay Nautamlal Bhatt as Director | Against | • Proposed term in office is too long |
| | Resolution 9. Approve Fixed Remuneration for Non-Executive Directors Except Part-time Non-Executive Chairperson | For | |
| | Resolution 10. Approve Remuneration Payable to Chandra Shekhar Ghosh as Managing Director and CEO | For | |

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| | Resolution 11. Approve Material Related Party Transactions with Promoter Entities for Banking Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAE INC AGM 10/08/2022 Canada | Resolution 1.1. Elect Director Ayman Antoun | For | |
| | Resolution 1.2. Elect Director Margaret S. (Peg) Billson | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.3. Elect Director Elise Eberwein | For | |
| | Resolution 1.4. Elect Director Michael M. Fortier | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Marianne Harrison | For | |
| | Resolution 1.6. Elect Director Alan N. MacGibbon | Against | • Diversity issues |
| | Resolution 1.7. Elect Director Mary Lou Maher | For | |
| | Resolution 1.8. Elect Director Francois Olivier | For | |
| | Resolution 1.9. Elect Director Marc Parent | For | |
| | Resolution 1.1. Elect Director David G. Perkins | For | |
| | Resolution 1.11. Elect Director Michael E. Roach | For | |
| | Resolution 1.12. Elect Director Patrick M. Shanahan | For | |

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| | Resolution 1.13. Elect Director Andrew J. Stevens | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| DLF LTD AGM 10/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Gurvirendra Singh Talwar as Director | For | |
| | Resolution 4. Reelect Devinder Singh as Director | For | |
| | Resolution 5. Approve S.R. Batliboi & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Related Party Transactions | Against | • Lack of transparency |
| | Resolution 8. Approve Continuation of Office of Aditya Singh as Non-Executive Independent Director | Against | • Gender diversity concerns in leadership positions |
| Event | Resolution | Vote Action | Voting Reason |
| DONG-E-E-JIAO CO LTD EGM | Resolution 1. Approve Merger by Absorption | For | |

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| 10/08/2022 China | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Electra Private Equity PLC GBP EGM | Resolution 1. Authorise Issue of Equity Pursuant to the Fundraising | For | |
| 10/08/2022 | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Fundraising | For | |
| United Kingdom | Resolution 3. Adopt New Articles of Association | For | |
| | Resolution 4. Approve Share Sub-Division | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORESIGHT GROUP HOLDINGS LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| 10/08/2022 | Resolution 2. Approve Remuneration Report | For | |
| Guernsey | Resolution 3. Approve Final Dividend | For | |
| Channel Islands | Resolution 4. Re-elect Bernard Fairman as Director | Against | • Combined CEO/Chairman |
| | Resolution 5. Re-elect Gary Fraser as Director | For | |
| | Resolution 6. Re-elect Geoffrey Gavey as Director | For | |
| | Resolution 7. Re-elect Michael Liston as Director | For | |
| | Resolution 8. Re-elect Alison Hutchinson as Director | For | |
| | Resolution 9. Ratify BDO LLP as Auditors | For | |

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| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Amend Articles of Incorporation | For | |
| | Resolution 16. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| | Resolution 17. Approve Management Incentive Plan | Against | • Breaching of dilution limits • Inadequate change of control provisions • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| LARSEN & TOUBRO INFOTECH LTD Court Meeting 10/08/2022 India | Resolution 1. Approve Scheme of Amalgamation and Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOMON BILLIONS GROUP CO LTD EGM 10/08/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Capital Injection in Subsidiaries | For | |
| | Resolution 3. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| NINGBO RONBAY NEW ENERGY TECHNOLOGY CO LTD EGM 10/08/2022 China | Resolution 1. Approve Adjustment of Resolution Validity Period for Share Issuance | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIDILITE INDUSTRIES LTD AGM 10/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect A B Parekh as Director | For | |
| | Resolution 4. Reelect N K Parekh as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Elect Meher Pudumjee as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Elect Sudhanshu Vats as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Approve Appointment and Remuneration of Sudhanshu Vats as Whole Time Director Designated as The Deputy Managing Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
| | Resolution 8. Approve Increase in Number of Directors to a Maximum of 18 Directors and Amend Articles of Association to Reflect Increase in Board Size | Against | <ul style="list-style-type: none"> • Board already too large |

| | Resolution 9. Approve Remuneration of Cost Auditors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| PSG GROUP LTD EGM 10/08/2022 South Africa | Resolution 1. Approve the PSG Group Restructuring | For | |
| | Resolution 2. Approve Fees for Independent Board Members | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as it permits the payment of ad hoc fees, following the PSG Group Restructuring, which is not aligned with best practice and may impinge upon a director's independence. It is however considered relevant that independent directors would have a prominent role in the PSG Group restructuring. The proposed one-off fees for Patrick Burton is valued at ZAR 200,000, Modi Hlobo valued at ZAR 140,000, and Bridgitte Mathews valued at ZAR 140,000. The value of these fees does not raise significant concern. |
| | Resolution 3. Approve Fees for Non-executive Board members | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as it permits the payment of ad hoc fees, following the PSG Group Restructuring, which is not aligned with best practice and may impinge upon a director's independence. It is however considered that NEDs will be remunerated for their services rendered as members of the PSG Group Board and its various subcommittees up to the date of implementation of the PSG Group Restructuring. The proposed one-off fees for Patrick Burton is valued at ZAR 200,000, Modi Hlobo valued at ZAR 140,000, and Bridgitte Mathews valued at ZAR 140,000. The value of these fees does not raise significant concern. |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD EGM (A Shares) 10/08/2022 China | Resolution 1. Approve Provision of a Loan to Fosun Kite, a Joint Venture, in Proportion to Equity Interest | For | |
| | Resolution 2. Approve Provision of Guarantee in Respect of Fushang Yuanchuang, an Investee Company, in Proportion to Equity Interest | For | |
| | Resolution 3. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 6. Elect Wen Deyong as Director | Against | • Material governance concerns |
| | Resolution 1. Approve Provision of a Loan to Fosun Kite, a Joint Venture, in Proportion to Equity Interest | For | |
| | Resolution 2. Approve Provision of Guarantee in Respect of Fushang Yuanchuang, an Investee Company, in Proportion to Equity Interest | For | |
| | Resolution 3. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 6. Elect Wen Deyong as Director | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| STRAUSS GROUP LTD EGM 10/08/2022 Israel | Resolution 1. Reelect Dorit Salingar as External Director | For | |
| | Resolution 2. Reelect Dalia Lev as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TSURUHA HOLDINGS INC AGM 10/08/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tsuruha, Tatsuru | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Tsuruha, Jun | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Ogawa, Hisaya | For | |
| | Resolution 2.4. Elect Director Murakami, Shoichi | For | |
| | Resolution 2.5. Elect Director Yahata, Masahiro | For | |
| | Resolution 3. Elect Director and Audit Committee Member Fujii, Fumiyo | For | |
| | Resolution 4. Approve Stock Option Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| VEDANTA LTD AGM 10/08/2022 | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |

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| India | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Confirm First, Second and Third Interim Dividend | For | |
| | Resolution 4. Reelect Priya Agarwal as Director | Against | • TCFD issues |
| | Resolution 5. Reelect Akhilesh Joshi as Director | For | |
| | Resolution 6. Approver Material Related Party Transactions with Bharat Aluminium Company Limited | For | |
| | Resolution 7. Approver Material Related Party Transactions with ESL Steel Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity for FY2021-22 in the notice, which would have helped in analyzing the proposed quantum. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 8. Approver Material Related Party Transactions with Sterlite Power Transmission Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity for FY2021-22 in the notice, which would have helped in analyzing the proposed quantum. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 9. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GMO INTERNET INC EGM 09/08/2022 Japan | Resolution 1. Amend Articles to Change Company Name | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HERO MOTOCORP LTD AGM 09/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Abstain | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Vikram Sitaram Kasbekar as Director | For | |
| | Resolution 4. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Approve Reappointment and Remuneration of Vikram Sitaram Kasbekar as Whole-Time Director Designated as Executive Director - Operations (Plants) | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MIZRAHI TEFAHOT BANK LTD EGM 09/08/2022 Israel | Resolution 1. Reelect Joseph Fellus as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM | Resolution 1. Approve Share Repurchase Agreement | Against | • Concerns over structure of buyback |

| 09/08/2022 China | Resolution 2. Amend the Shareholders Agreement | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting • Loan provision is disproportionate to company's ownership in entity |
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| | Resolution 3. Approve Provision of Guarantee for Wholly-owned Subsidiaries | For | |
| | Resolution 4. Approve Provision of Guarantee by Controlled Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QORVO INC AGM 09/08/2022 United States | Resolution 1.1. Elect Director Ralph G. Quinsey | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.2. Elect Director Robert A. Bruggeworth | For | |
| | Resolution 1.3. Elect Director Judy Bruner | For | |
| | Resolution 1.4. Elect Director Jeffery R. Gardner | For | |
| | Resolution 1.5. Elect Director John R. Harding | For | |
| | Resolution 1.6. Elect Director David H. Y. Ho | For | |
| | Resolution 1.7. Elect Director Roderick D. Nelson | For | |
| | Resolution 1.8. Elect Director Walden C. Rhines | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Susan L. Spradley | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

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| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED SPIRITS LTD AGM 09/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Randall Ingber as Director | Against | • Too many other time commitments |
| | Resolution 3. Approve Payment of Commission to Independent Directors and Non-Executive Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 4. Approve Sale of the Entire Business Undertaking Associated with 32 Brands in the 'Popular' Segment to Inbrew Beverages Private Limited and Grant Franchise in Relation to 11 Other Brands in the 'Popular' Segment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESSENTRA PLC EGM 08/08/2022 United Kingdom | Resolution 1. Approve Proposed Sale of the Packaging Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVE ENERGY CO LTD EGM 08/08/2022 China | Resolution 1. Approve Debt Financing Instruments | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |

| | Resolution 3. Approve Provision of Guarantee | Against | • Lack of transparency |
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| | Resolution 4. Approve Adjusting and Increase the Subsidiary's Financial Leasing Business and Guarantees | For | |
| | Resolution 5. Approve Provision of Guarantee for Credit Line of Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YUAN XING ENERGY CO LTD EGM 08/08/2022 China | Resolution 1. Approve Major Assets Acquisition, Capital Injection and Related Party Transaction in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 2.1. Approve Transaction Manner | For | |
| | Resolution 2.2. Approve Transaction Parties | For | |
| | Resolution 2.3. Approve Transaction Price and Pricing Basis | For | |
| | Resolution 2.4. Approve Capital Source and Payment Method | For | |
| | Resolution 2.5. Approve Transition Period Arrangement | For | |
| | Resolution 2.6. Approve Performance Commitment and Performance Compensation | For | |
| | Resolution 2.7. Approve Impairment Test Compensation | For | |
| | Resolution 2.8. Approve Implementation of Compensatory Measures | For | |

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| | Resolution 2.9. Approve Arrangements or Plans for the Remaining Equity of the Target Company | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Transaction Constitutes as Major Asset Restructuring | For | |
| | Resolution 4. Approve Transaction Constitutes as Related-party Transaction | For | |
| | Resolution 5. Approve Report (Draft) and Summary on Company's Major Assets Acquisition, Capital Injection and Related Party Transaction | For | |
| | Resolution 6. Approve Signing of Conditional Effective Agreement for Major Assets Acquisition, Capital Injection and Related Party Transaction | For | |
| | Resolution 7. Approve Signing of Performance Commitment Compensation Agreements for Separate Capital Increase and Equity Matters | For | |
| | Resolution 8. Approve Transaction Complies with Article IV of Provisions on Issues Concerning Regulating the Material Asset Restructuring of Listed Companies | For | |

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| | Resolution 9. Approve Transaction Complies with Article 11 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 10. Approve Transaction Does Not Comply with Article 13 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 11. Approve Relevant Entities Does Not Have Article 13 of Strengthening the Supervision over Abnormal Stock Trading Related to the Material Asset Restructuring of Listed Companies | For | |
| | Resolution 12. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 13. Approve Purchase and Sale of Assets within the First 12 Months | For | |
| | Resolution 14. Approve Change in Use of Raised Funds for Terminated Raised Funds Investment Projects | For | |
| | Resolution 15. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

| SHANGHAI INTERNATIONAL AIRPORT CO LTD EGM 08/08/2022 China | Resolution 1.1. Elect Feng Xin as Director | For | |
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| | Resolution 1.2. Elect Zhang Yongdong as Director | For | |
| | Resolution 1.3. Elect Jiang Yunqiang as Director | For | |
| | Resolution 1.4. Elect Huang Zhenglin as Director | For | |
| | Resolution 1.5. Elect Liu Wei as Director | Against | <ul style="list-style-type: none"> Should not be a member of certain sub-committees |
| | Resolution 1.6. Elect Cao Qingwei as Director | For | |
| | Resolution 2.1. Elect You Jianxin as Director | For | |
| | Resolution 2.2. Elect Li Yingqi as Director | For | |
| | Resolution 2.3. Elect Wu Wei as Director | For | |
| | Resolution 3.1. Elect Hu Zhihong as Supervisor | For | |
| | Resolution 3.2. Elect Huang Guangye as Supervisor | For | |
| | Resolution 3.3. Elect Xu Hong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG YONGTAI TECHNOLOGY CO LTD EGM 08/08/2022 China | Resolution 1.1. Elect Wang Yingmei as Director | Against | <ul style="list-style-type: none"> Member of certain sub-committees which is inappropriate Non-independent Chairman |
| | Resolution 1.2. Elect He Kuang as Director | For | |
| | Resolution 1.3. Elect Chen Lijie as Director | For | |

| | Resolution 1.4. Elect Jin Yizhong as Director | For | |
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| | Resolution 1.5. Elect Shao Hongming as Director | For | |
| | Resolution 1.6. Elect Wang Lirong as Director | For | |
| | Resolution 2.1. Elect Xu Yongbin as Director | For | |
| | Resolution 2.2. Elect Liu Zhiqiang as Director | For | |
| | Resolution 2.3. Elect Zhang Weikun as Director | For | |
| | Resolution 3.1. Elect Zhang Zhengqiu as Supervisor | For | |
| | Resolution 3.2. Elect Zhang Xiaohua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALIBABA HEALTH INFORMATION TECHNOLOGY LTD AGM 05/08/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a1. Elect Zhu Shunyan as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 2a2. Elect Shen Difan as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2a3. Elect Li Faguang as Director | For | |

| | Resolution 2a4. Elect Luo Tong as Director | For | |
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| | Resolution 2a5. Elect Wong King On, Samuel as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Grant of Mandate Authorizing the Directors to Grant Awards of Options and/or Restricted Share Units Pursuant to the Share Award Scheme and Related Transactions | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9a. Amend Bye-laws | For | |
| | Resolution 9b. Authorize Board to Deal with All Matters in Relation to the Proposed Amendments to the Bye-laws | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CENTRAIS ELETRICAS BRASILEIRAS SA EGM 05/08/2022 Brazil | Resolution 1. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 2. In Case Shareholders Request the Individual Election of the Board Nominees, Can Your Votes Be Distributed Among All Members of the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 3. Elect Directors Appointed by Shareholder | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution |
| | Resolution 4. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Carlos Augusto Leone Piani as Independent Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Daniel Alves Ferreira as Independent Director | For | |

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| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Felipe Vilela Dias as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Ivan de Souza Monteiro as Independent Director | For | |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Marcelo de Siqueira Freitas as Director | For | |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Marisete Fatima Dadald Pereira as Independent Director | For | |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Octavio Cortes Pereira Lopes as Independent Director | For | |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Vicente Falconi Campos as Independent Director | For | |
| | Resolution 7. Fix the Term of the Board of Directors Until the Annual General Meeting to Be Held in 2025 as Proposed by Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD EGM 05/08/2022 China | Resolution 1. Approve Use of Raised Funds to Replenish Working Capital | For | |
| | Resolution 2. Approve Change in Fund Raising Project of Electronic Factory of Intelligent Manufacturing Industrial Park | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICICI LOMBARD GENERAL INSURANCE COMPANY LTD AGM 05/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reelect Sandeep Batra as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Approve Remuneration of PKF Sridhar & Santhanam LLP, Chartered Accountants and Chaturvedi & Co., Chartered Accountants as Joint Statutory Auditors | For | |
| | Resolution 6. Elect Rakesh Jha as Director | For | |
| | Resolution 7. Approve Revision in Remuneration of Bhargav Dasgupta as Managing Director and CEO | For | |

| | Resolution 8. Approve Revision in Remuneration of Alok Kumar Agarwal as Whole-Time Director Designated as Executive Director-Wholesale | For | |
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| | Resolution 9. Approve Revision in Remuneration of Sanjeev Mantri as Whole-Time Director Designated as Executive Director-Retail | For | |
| | Resolution 10. Approve Material Related Party Transaction for Current Bank Account Balances | For | |
| | Resolution 11. Approve Material Related Party Transaction for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties | For | |
| | Resolution 12. Approve Material Related Party Transaction for Sale of Securities to Related Parties | For | |
| | Resolution 13. Approve Material Related Party Transaction for Undertaking Repurchase (Repo) Transactions and Other Permitted Short-Term Borrowing Transactions | For | |
| | Resolution 14. Approve Material Related Party Transaction for Reverse Repurchase (Reverse Repo) and Other Permitted Short-Term Lending Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMORGAN GLOBAL CORE REAL ASSETS LTD | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 05/08/2022 Guernsey Channel Islands | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect John Scott as Director | For | |
| | Resolution 5. Re-elect Helen Green as Director | For | |
| | Resolution 6. Re-elect Simon Holden as Director | For | |
| | Resolution 7. Re-elect Chris Russell as Director | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers CI LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAHINDRA AND MAHINDRA LTD AGM 05/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • CHRB concerns • Gender diversity concerns in leadership positions |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • CHRB concerns • Gender diversity concerns in leadership positions |
| | Resolution 3. Approve Dividend | For | |

| | Resolution 4. Reelect Anish Shah as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 5. Reelect Rajesh Jejurikar as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Remuneration of Cost Auditors | For | |
| | Resolution 8. Approve Remuneration of Anand G. Mahindra as Non-Executive Chairman | Against | <ul style="list-style-type: none"> • Poor disclosure • Undue ratcheting up of pay • Non-Execs receive pay other than fees |
| | Resolution 9. Approve Material Related Party Transactions | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 10. Approve Material Related Party Transactions Pertaining to a Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MARICO LTD AGM 05/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend | For | |
| | Resolution 3. Reelect Harsh Mariwala as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Approve Revision in Remuneration Payable to Saugata Gupta as Managing Director and Chief Executive Officer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAURA TECHNOLOGY GROUP CO LTD EGM 05/08/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALLEGRO MICROSYSTEMS INC AGM 04/08/2022 United States | Resolution 1.1. Elect Director Yoshihiro (Zen) Suzuki | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues • TCFD issues |

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| | Resolution 1.2. Elect Director David J. Aldrich | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1.3. Elect Director Kojiro (Koji) Hatano | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Paul Carl (Chip) Schorr, IV | Against | <ul style="list-style-type: none"> Material governance concerns Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALLIANCE FINANCIAL GROUP BHD AGM 04/08/2022 Malaysia | Resolution 1. Elect Ahmad bin Mohd Don as Director | For | |
| | Resolution 2. Elect Azhar bin Wan Ahmad as Director | For | |
| | Resolution 3. Elect Lee Ah Boon as Director | For | |
| | Resolution 4. Elect Wong Yuen Weng Ernest as Director | For | |
| | Resolution 5. Approve Directors' Fees and Board Committees' Fees | For | |
| | Resolution 6. Approve Directors' Benefits (Other than Directors' Fees and Board Committees' Fees) | For | |
| | Resolution 7. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASKUL CORP AGM 04/08/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 16 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yoshioka, Akira | For | |
| | Resolution 3.2. Elect Director Tamai, Tsuguhiro | For | |
| | Resolution 3.3. Elect Director Kawamura, Katsuhiro | For | |
| | Resolution 3.4. Elect Director Hokari, Shinichi | For | |
| | Resolution 3.5. Elect Director Ozawa, Takao | For | |
| | Resolution 3.6. Elect Director Ichige, Yumiko | For | |
| | Resolution 3.7. Elect Director Goto, Genri | For | |
| | Resolution 3.8. Elect Director Tsukahara, Kazuo | For | |
| | Resolution 3.9. Elect Director Aoyama, Naomi | For | |
| | Resolution 3.1. Elect Director Imaizumi, Tadahisa | For | |
| | Resolution 4. Appoint Statutory Auditor Nakagawa, Miyuki | For | |
| | Resolution 5. Appoint Deloitte Touche Tohmatsu LLC as New External Audit Firm | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BANK LEUMI LE ISRAEL BM AGM 04/08/2022 Israel | Resolution 2. Reappoint Somekh Chaikin (KPMG) and Brightman Almagor Zohar and Co. (Deloitte) as Joint Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 3. Elect Dan Laluz as External Director | Abstain | <ul style="list-style-type: none"> Lack of information on nominee |
| | Resolution 4. Elect Zvi Nagan as External Director | For | |
| | Resolution 5. Elect Esther Eldan as Director | For | |
| | Resolution 6. Elect Esther Dominisini as Director | For | |
| | Resolution 7. Elect Irit Shlomi as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 8. Amend Bank Articles | For | |
| | Resolution 9. Approve Amended Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> Too much discretion Inappropriate service contract(s) Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CORVEL CORPORATION AGM 04/08/2022 United States | Resolution 1.1. Elect Director V. Gordon Clemons | Against | <ul style="list-style-type: none"> Lack of independence on Board Material governance concerns Diversity issues Ethnic diversity issues Non-independent Chairman |
| | Resolution 1.2. Elect Director Steven J. Hamerslag | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |

| | Resolution 1.3. Elect Director Alan R. Hoops | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.4. Elect Director R. Judd Jessup | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • TCFD issues |
| | Resolution 1.5. Elect Director Jean H. Macino | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Jeffrey J. Michael | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Haskell & White LLP as Auditors | For | |
| | Resolution 3. Report on Steps to Improve Racial and Gender Board Diversity | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted as increased disclosure would allow shareholders to determine if the company is taking appropriate steps to increase the diversity of its board. |
| Event | Resolution | Vote Action | Voting Reason |
| INVESTEC LTD AGM 04/08/2022 South Africa | Resolution 1. Re-elect Henrietta Baldock as Director | For | |
| | Resolution 2. Re-elect Zarina Bassa as Director | For | |
| | Resolution 3. Re-elect Philip Hourquebie as Director | For | |

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| | Resolution 4. Re-elect Stephen Koseff as Director | For | |
| | Resolution 5. Re-elect Nicola Newton-King as Director | For | |
| | Resolution 6. Re-elect Jasandra Nyker as Director | For | |
| | Resolution 7. Re-elect Nishlan Samujh as Director | For | |
| | Resolution 8. Re-elect Khumo Shuenyane as Director | For | |
| | Resolution 9. Re-elect Philisiwe Sibiya as Director | For | |
| | Resolution 10. Re-elect Brian Stevenson as Director | For | |
| | Resolution 11. Re-elect Fani Titi as Director | For | |
| | Resolution 12. Re-elect Richard Wainwright as Director | For | |
| | Resolution 13. Re-elect James Whelan as Director | For | |
| | Resolution 14. Elect Vanessa Olver as Director | For | |

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| | Resolution 15. Approve Remuneration Report including Implementation Report | For (Exceptional) | Under normal circumstances, we would not be able to support the resolution as we have concerns over the CEO: Employee pay ratio which is more than 50:1 and has increased by over 20% from the previous year. However, for 2021, it is noted that fixed pay was reduced by 25% to account for the Company's reduced size and complexity following the Ninety One demerger. Fixed pay has increased by 4% for EDs for the ensuing year, on the backdrop of competitively-positioned salary levels. It is however acknowledged that the company has a variable remuneration cap of 247.9% of fixed remuneration (inclusive of both LTI and STI awards), and that the size of the increases does not raise concerns in isolation. Further, it is recognised that the Remuneration Committee has exercised downwards discretion of the final STI payments to align with the variable remuneration cap. However, the Company has not disclosed a breakdown of the reduction between the pre-remuneration cap annual bonus outcomes and the resulting awards. We will keep pay decisions under review ahead of the next year, when further increases to fixed pay, which ratchet upwards the total pay package, will be scrutinised. |
| | Resolution 16. Approve Amendments to the Remuneration Policy | For | |
| | Resolution 17. Approve Remuneration Policy | For | |
| | Resolution 18. Authorise Ratification of Approved Resolutions | For | |

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| | Resolution 20. Sanction the Interim Dividend on the Ordinary Shares | For | |
| | Resolution 21. Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share | For | |
| | Resolution 22. Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share | For | |
| | Resolution 23. Reappoint Ernst & Young Inc as Joint Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |

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| | Resolution 24. Reappoint KPMG Inc as Joint Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 25. Appoint PricewaterhouseCoopers Inc as Joint Auditors | For | |
| | Resolution 26. Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Perpetual Preference Shares, Non-redeemable Programme Preference Shares, and Redeemable Programme Preference Shares | For | |
| | Resolution 27. Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors | For | |
| | Resolution 28. Authorise Repurchase of Issued Ordinary Shares | For | |

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| | Resolution 29. Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares | For | |
| | Resolution 30. Approve Financial Assistance to Subsidiaries and Directors | For | |
| | Resolution 31. Approve Non-Executive Directors' Remuneration | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 32. Amend Memorandum of Incorporation of Investec Limited | For | |
| | Resolution 33. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 34. Sanction the Interim Dividend on the Ordinary Shares | For | |
| | Resolution 35. Approve Final Dividend on the Ordinary Shares | For | |

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| | Resolution 36. Reappoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the company has disclosed they have appointed a new auditor. The appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 37. Authorise The Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the company has disclosed they have appointed a new auditor. The appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 38. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 39. Authorise Issue of Equity | For | |

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| | Resolution 40. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 41. Authorise Market Purchase of Preference Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVESTEC PLC AGM 04/08/2022 United Kingdom | Resolution 1. Re-elect Henrietta Baldock as Director | For | |
| | Resolution 2. Re-elect Zarina Bassa as Director | For | |
| | Resolution 3. Re-elect Philip Hourquebie as Director | For | |
| | Resolution 4. Re-elect Stephen Koseff as Director | For | |
| | Resolution 5. Re-elect Nicola Newton-King as Director | For | |
| | Resolution 6. Re-elect Jasandra Nyker as Director | For | |
| | Resolution 7. Re-elect Nishlan Samujh as Director | For | |
| | Resolution 8. Re-elect Khumo Shuenyane as Director | For | |
| | Resolution 9. Re-elect Philisiwe Sibiya as Director | For | |
| | Resolution 10. Re-elect Brian Stevenson as Director | For | |
| | Resolution 11. Re-elect Fani Titi as Director | For | |
| | Resolution 12. Re-elect Richard Wainwright as Director | For | |
| | Resolution 13. Re-elect Ciaran Whelan as Director | For | |
| | Resolution 14. Elect Vanessa Olver as Director | For | |

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| | Resolution 15. Approve Remuneration Report including Implementation Report | For (Exceptional) | Under normal circumstances, we would not be able to support the resolution as we have concerns over the CEO: Employee pay ratio which is more than 50:1 and has increased by over 20% from the previous year. However, for 2021, it is noted that fixed pay was reduced by 25% to account for the Company's reduced size and complexity following the Ninety One demerger. Fixed pay has increased by 4% for EDs for the ensuing year, on the backdrop of competitively-positioned salary levels. It is however acknowledged that the company has a variable remuneration cap of 247.9% of fixed remuneration (inclusive of both LTI and STI awards), and that the size of the increases does not raise concerns in isolation. Further, it is recognised that the Remuneration Committee has exercised downwards discretion of the final STI payments to align with the variable remuneration cap. However, the Company has not disclosed a breakdown of the reduction between the pre-remuneration cap annual bonus outcomes and the resulting awards. We will keep pay decisions under review ahead of the next year, when further increases to fixed pay, which ratchet upwards the total pay package, will be scrutinised. |
| | Resolution 16. Approve Amendments to the Remuneration Policy | For | |
| | Resolution 17. Approve Director's Remuneration Policy | For | |
| | Resolution 18. Authorise Ratification of Approved Resolutions | For | |

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| | Resolution 20. Sanction the Interim Dividend on the Ordinary Shares | For | |
| | Resolution 21. Sanction the Interim Dividend on the Dividend Access (South African Resident) Redeemable Preference Share | For | |
| | Resolution 22. Approve Final Dividend on the Ordinary Shares and the Dividend Access (South African Resident) Redeemable Preference Share | For | |
| | Resolution 23. Reappoint Ernst & Young Inc as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |

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| | Resolution 24. Reappoint KPMG Inc as Joint Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 25. Appoint PricewaterhouseCoopers Inc as Joint Auditors | For | |
| | Resolution 26. Place Unissued Variable Rate, Redeemable, Cumulative Preference Shares, Unissued Perpetual Preference Shares, Unissued Non-Redeemable Programme Preference Shares, and Unissued Redeemable Programme Preference Shares Under Control of Directors | For | |
| | Resolution 27. Place Unissued Special Convertible Redeemable Preference Shares Under Control of Directors | For | |
| | Resolution 28. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 29. Authorise Repurchase of Any Redeemable, Non-Participating Preference Shares and Non-Redeemable, Non-Cumulative, Non-Participating Preference Shares | For | |
| | Resolution 30. Approve Financial Assistance to Subsidiaries and Directors | For | |
| | Resolution 31. Approve Non-executive Directors' Remuneration | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 32. Amend Memorandum of Incorporation of Investec Limited | For | |
| | Resolution 33. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 34. Sanction the Interim Dividend on the Ordinary Shares | For | |
| | Resolution 35. Approve Final Dividend on the Ordinary Shares | For | |

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| | Resolution 36. Reappoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 37. Authorise the Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1975 (i.e. in excess of twenty years). However, the appointment of PwC will be recommended to the ordinary shareholders at the AGM to be held in August 2022. A formal transition process will commence during 2022, whereby PwC will observe the full audit cycle performed by the incumbent joint external auditors. A competitive tender process for the second rotation will commence during 2022, with the second incoming audit firm to perform the first audit for the financial year starting 1 April 2025. |
| | Resolution 38. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 39. Authorise Issue of Equity | For | |
| | Resolution 40. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 41. Authorise Market Purchase of Preference Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBO TECHNOLOGY CO LTD EGM 04/08/2022 China | Resolution 1. Approve Sale of Equity | For | |
| | Resolution 2. Approve Financial Assistance and Related-party Guarantees and Related-party Transactions After Selling Part of Equity in Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LARSEN & TOUBRO LTD AGM 04/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Subramanian Sarma as Director | For | |
| | Resolution 4. Reelect S. V. Desai as Director | For | |
| | Resolution 5. Reelect T. Madhava Das as Director | For | |
| | Resolution 6. Approve Reappointment and Remuneration of S.N. Subrahmanyam as Chief Executive Officer and Managing Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |

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| | Resolution 7. Approve Related Party Transactions with Larsen Toubro Arabia LLC, L&T Modular Fabrication Yard LLC, Larsen & Toubro Electromech LLC, Larsen & Toubro Heavy Engineering LLC, Larsen & Toubro Kuwait General Contracting Co WLL | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed financial assistance provision can increase the risks for the company on account of the higher liabilities at group level, which may not be under its direct control or supervision. It is noted that the company holds less than 75 percent holding in L&T Modular Fabrication Yard LLC, Larsen & Toubro Electromech LLC, Larsen & Toubro Heavy Engineering LLC, Larsen & Toubro Kuwait General Contracting Co WLL. Where the company's board cannot exercise proper oversight and control over the entities being guaranteed or where the company is taking a disproportionate financial risk relative to its ownership stake, the risks may outweigh the potential benefits. However, the company has stated in the notice All international subsidiary companies have local partners. However, 100 percent beneficial interest in the international subsidiaries is held by the company. As the company holds 100 percent beneficial interest in these subsidiaries and given the extension of additional financial support is not likely to have a material impact on the consolidated financials, the proposal is deemed reasonable. |
| | Resolution 8. Approve Related Party Transactions with L&T-MHI Power Boilers Private Limited | For | |
| | Resolution 9. Approve Related Party Transactions with L&T-MHI Power Turbine Generators Private Limited | For | |

| | Resolution 10. Approve Related Party Transactions with L&T Special Steels and Heavy Forgings Private Limited | For | |
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| | Resolution 11. Approve Related Party Transactions with L&T Modular Fabrication Yard LLC | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 13. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIGHTSPEED COMMERCE INC AGM 04/08/2022 Canada | Resolution 1.1. Elect Director Patrick Pichette | For | |
| | Resolution 1.2. Elect Director Dax Dasilva | For | |
| | Resolution 1.3. Elect Director Dale Murray | For | |
| | Resolution 1.4. Elect Director Jean Paul Chauvet | For | |
| | Resolution 1.5. Elect Director Merline Saintil | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.6. Elect Director Nathalie Gaveau | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.7. Elect Director Paul McFeeters | For | |
| | Resolution 1.8. Elect Director Rob Williams | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. Approve Forum Selection By-Law | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MRF LTD AGM 04/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Rahul Mammen Mappillai as Director | Against | • Lack of independence on Board • Proposed term in office is too long |
| | Resolution 4. Reelect Cibi Mammen as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Approve Sastri & Shah, Chartered Accountants, Chennai as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Reappointment and Remuneration of Samir Thariyan Mappillai as Whole-Time Director | Against | • Inadequate performance linkage • Inappropriate service contract • Lack of disclosure • Proposed term in office is too long • Lack of independence |
| | Resolution 7. Approve Reappointment and Remuneration of Varun Mammen as Whole-Time Director | Against | • Inadequate performance linkage • Inappropriate service contract • Lack of disclosure • Proposed term in office is too long • Lack of independence |
| | Resolution 8. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| PHOENIX HOLDINGS LTD AGM 04/08/2022 United Kingdom | Resolution 2. Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Reelect Benjamin Gabbay as Director | Abstain | • Non-independent Chairman |
| | Resolution 4. Reelect Itshak Shukri Cohen as Director | For | |
| | Resolution 5. Reelect Roger Abrabenel as Director | For | |
| | Resolution 6. Reelect Eliezer (Eli) Younes as Director | For | |
| | Resolution 7. Reelect Ben Carlton Langworthy as Director | For | |
| | Resolution 8. Reelect Ehud Shapiro as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAPUTO INC AGM 04/08/2022 Canada | Resolution 1.1. Elect Director Lino A. Saputo | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Louis-Philippe Carriere | For | |
| | Resolution 1.3. Elect Director Henry E. Demone | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Olu Fajemirokun-Beck | For | |
| | Resolution 1.5. Elect Director Anthony M. Fata | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Annalisa King | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Karen Kinsley | For | |
| | Resolution 1.8. Elect Director Diane Nyisztor | For | |

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| | Resolution 1.9. Elect Director Franziska Ruf | For | |
| | Resolution 1.1. Elect Director Annette Verschuren | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. SP 1: Increase Formal Employee Representation in Strategic Decision-Making | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as increased employee participation on the board would enable more robust oversight of issues related to the company's employees and their concerns. |
| | Resolution 5. SP 3: Propose French As Official Language | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SILLAJEN INC EGM 04/08/2022 Korea (South) Republic of | Resolution 1.1. Elect Jang Yong-jae as Outside Director | For | |
| | Resolution 1.2. Elect Jeong Byeong-wook as Outside Director | For | |
| | Resolution 1.3. Elect Kim Jae-gyeong as Inside Director | For | |
| | Resolution 2. Appoint Lee Young-woo as Internal Auditor | For | |
| | Resolution 3. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| TELEFONICA BRASIL SA EGM 04/08/2022 Brazil | Resolution 1. Ratify Acquisition of All Shares of Garliava RJ Infraestrutura e Redes de Telecomunicacoes S.A. | For | |

| | Resolution 2. Ratify Ernst & Young Assessoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction | For | |
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| | Resolution 3. Approve Independent Firm's Appraisal | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Ratify Acquisition of All Shares of Garliava RJ Infraestrutura e Redes de Telecomunicacoes S.A. | For | |
| | Resolution 2. Ratify Ernst & Young Assessoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve Independent Firm's Appraisal | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TESLA INC AGM 04/08/2022 United States | Resolution 1.1. Elect Director Ira Ehrenpreis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues • CHRB concerns • Concerns over CSR issues and there is no vote on the accounts |

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| | Resolution 1.2. Elect Director Kathleen Wilson-Thompson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Reduce Director Terms from Three to Two Years | For | |
| | Resolution 3. Eliminate Supermajority Voting Provisions | For | |
| | Resolution 4. Increase Authorized Common Stock | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 6. Adopt Proxy Access Right | For (Exceptional) | <p>Shareholder requisitioned resolution seeks that the board adopt a proxy access provision. The shareholder contends that the potential of increased competition presented by shareholder proxy access ensures that the board will nominate the highest qualified directors to avoid giving shareholders a reason to exercise the access rights. The proponent indicates that a proxy access right could contribute to an increased market capitalization, share value, and corporate governance competitiveness. The proponent believes that this right is especially needed in light of a recent study that indicates most directors are uncomfortable with monitoring the company and its management and instead function more as corporate cheerleaders instead of challenging management and insisting on better. As such, the proponent believes that the elimination of group limits would allow for greater participation by smaller shareholders and employees, which would improve communications with the board, and potentially allow for director nominees that would provide more effective monitoring of management. A vote FOR this proposal is warranted, as adoption of proxy access will enhance shareholder rights.</p> |
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| | Resolution 7. Report on Efforts to Prevent Harassment and Discrimination in the Workplace | For (Exceptional) | Shareholders request the Board of Directors of Tesla, Inc. to oversee the preparation of an annual public report describing and quantifying the effectiveness and outcomes of Company efforts to prevent harassment and discrimination against protected classes of employees, including, but not limited to, sexual harassment and racial discrimination. A vote FOR this resolution is warranted, as the company has faced recent attention for allegations of harassment and discrimination in the workplace, and increased transparency would help shareholders assess how the company is managing associated risks. |
| | Resolution 8. Report on Racial and Gender Board Diversity | For (Exceptional) | A shareholder has filed a precatory proposal requesting that Tesla report on its policies and practices to enhance board diversity, specifically to ensure that racial and gender representation are aligned with the demographics of its employees and customers. A vote FOR this proposal is warranted as adoption of this proposal would allow shareholders to better assess the effectiveness of the company's efforts towards improving gender and racial representation on the board and management of related risks. |

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| | Resolution 9. Report on the Impacts of Using Mandatory Arbitration | For (Exceptional) | It is requested that the Board of Directors oversee the preparation of a publicly-disclosed report on the impact of the use of mandatory arbitration on Tesla's brand, employees and workplace culture. The report should evaluate the impact of Tesla's current use of arbitration on the prevalence of harassment and discrimination in its workplace, on employees ability to seek redress, and on consumer perceptions of Tesla as an employer. The report should be prepared at reasonable cost and omit proprietary and personal information. A vote FOR this proposal is warranted because more information on the impact that the company's standard arbitration provision has on Tesla's employees would allow shareholders to better evaluate risks related to several recent controversies; and may bring information to light that could result in improved recruitment, development and retention. |
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| | Resolution 10. Report on Corporate Climate Lobbying in line with Paris Agreement | For (Exceptional) | <p>A shareholder has filed a precatory proposal requesting that Tesla, Inc. (Tesla) report on how its lobbying aligns with the goals of the Paris Climate Agreement. In its supporting statement, the proponent expresses concern that there are critical gaps between the steps required to limit global warming to 1.5 degrees Celsius and the climate commitments made by national governments. It states that the Intergovernmental Panel on Climate Change has assessed that dramatic and immediate changes will need to be made to achieve this goal. The statement contends that companies have a crucial role in empowering lawmakers to close these gaps. The filer states that investors need clear information on the alignment between companies lobbying activities and both the companies' own climate commitments and the Paris Agreement goals. A vote FOR this resolution is warranted, because an evaluation of how the company's lobbying activities align with the Paris Agreement goals would provide information that would allow shareholders to better evaluate the company's risk related to its lobbying activities.</p> |
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| | Resolution 11. Adopt a Policy on Respecting Rights to Freedom of Association and Collective Bargaining | For (Exceptional) | It is requested that the Board adopt and publicly disclose a policy on its commitment to respect the rights to freedom of association and collective bargaining in its operations, as reflected in the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work (Fundamental Principles). The policy should: ? Be applicable to Tesla?s direct operations and subsidiaries globally; ? Include a commitment to non-interference when employees exercise their right to form or join trade unions; ? Prohibit any member of management or agent of Tesla from undermining the right to form or join trade unions or pressuring any employee from exercising this right; ? Describe the ongoing due diligence process Tesla will use to identify, prevent, mitigate and account for any violations of these rights, including how it will remedy any misaligned practices. A vote FOR this proposal is warranted, because this policy may benefit shareholders by improving the company?s management of related risks; and the company already has a similar policy in place for its suppliers. |
| | Resolution 12. Report on Eradicating Child Labor in Battery Supply Chain | For (Exceptional) | A vote FOR this proposal is warranted as additional information on the company's efforts to eliminate child labour would allow investors to better understand how the company is managing human rights related risks in its supply chain. |

| | Resolution 13. Report on Water Risk Exposure | For (Exceptional) | In its statement supporting the proposal, the proponent states that companies face material risks from increasing water scarcity resulting from climate change. The filer asserts that Tesla's manufacturing operations require large amounts of water and that the company operates in regions with medium to high risk of water stress. Tesla has faced criticism, the proponent writes, for the water use of its facilities in Berlin-Brandenburg, Germany and in Austin, Texas. The filer asserts that increased transparency about the company's water planning, risk assessment, and siting policies may reveal shortcomings in its strategy. As an example, the proponent states that the company's ability to continue and expand its operations in Berlin-Brandenburg may be limited by access to water. A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure regarding how the company is managing water risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD EGM 04/08/2022 China | Resolution 1. Approve Changes to Old Store Upgrading and Renovation Raised Funds Investment Project | For | |
| | Resolution 2. Approve Changes to New Chain Pharmacy Raised Funds Investment Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM | Resolution 1. Approve Provision of Guarantee for Associate Company and Related Party Transactions | For | |

| 03/08/2022 China | Resolution 2. Approve Provision of Guarantee for Controlled Subsidiary | For | |
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| | Resolution 3. Approve to Adjust the Guarantee Amount of the Company and Its Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 4. Approve Provision of Guarantee for Beijing Rural Credit Internet Technology Group Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNNC HUA YUAN TITANIUM DIOXIDE CO LTD EGM 03/08/2022 China | Resolution 1. Approve Change of Registered Capital and Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| DRAPER ESPRIT PLC AGM 03/08/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Potentially excessive remuneration |
| | Resolution 3. Approve Remuneration Policy | Against | • Excessive pay levels • Lack of bonus deferral |

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| | Resolution 4. Elect Sarah Gentleman as Director | For | |
| | Resolution 5. Elect Gervaise Slowey as Director | For | |
| | Resolution 6. Re-elect Karen Slatford as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as there is no ethnic diversity on the board. However, the company has outlined a credible diversity strategy in its Company's Board Diversity & Inclusion Policy which includes the achievement of at least one director from a black, Asian or other minority background by 2023. On its ethnic diversity target, the Company states that this did not progress during FY2021/22 but will be considered as part of the Board succession planning during FY2022/23. |
| | Resolution 7. Re-elect Martin Davis as Director | For | |
| | Resolution 8. Re-elect Stuart Chapman as Director | For | |
| | Resolution 9. Re-elect Ben Wilkinson as Director | For | |
| | Resolution 10. Re-elect Grahame Cook as Director | For | |
| | Resolution 11. Re-elect Richard Pelly as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise The Audit, Risk and Valuations Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GODREJ CONSUMER PRODUCTS LTD AGM 03/08/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Jamshyd Godrej as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3. Reelect Tanya Dubash as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4. Approve BSR & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Approve Reappointment and Remuneration of Nisaba Godrej as Whole-Time Director Designated as Executive Person | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO EGM 03/08/2022 China | Resolution 1. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 2. Approve Issuance of Medium-term Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISRAEL CORPORATION LTD EGM 03/08/2022 Israel | Resolution 1. Approve Updated Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Inappropriate service contract(s) |
| | Resolution 2. Approve Employment Terms of Yoav Doppelt, CEO | Against | <ul style="list-style-type: none"> • LTIs too short-term focussed • Concerns over generosity of remuneration arrangements • Inappropriate service contract • Inadequate change of control provisions |
| | Resolution 3. Approve Settlement Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOHN WOOD GROUP PLC EGM 03/08/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Proposed Sale of E&I Consulting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUPIN LTD AGM 03/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect Vinita Gupta as Director | For | |

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| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC POWER CORPORATION SA EGM 03/08/2022 Greece | Resolution 1. Authorize Share Repurchase Program | For | |
| | Resolution 2. Amend Company Articles | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| Event | Resolution | Vote Action | Voting Reason |
| Sequoia Economic Infrastructure Income Fund Limited Ptg.Shs GBP AGM 03/08/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Robert Jennings as Director | For | |
| | Resolution 4. Re-elect Sandra Platts as Director | For | |
| | Resolution 5. Re-elect Sarika Patel as Director | For | |
| | Resolution 6. Elect James Stewart as Director | For | |
| | Resolution 7. Elect Timothy Drayson as Director | For | |
| | Resolution 8. Ratify Grant Thornton Limited as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Approve Scrip Dividend | For | |

| | Resolution 12. Approve Increase in the Aggregate Remuneration of Directors | For | |
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| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUROBINDO PHARMA LTD AGM 02/08/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Confirm First Interim Dividend, Second Interim Dividend, Third Interim Dividend and Fourth Interim Dividend | For | |
| | Resolution 4. Reelect K. Nithyananda Reddy as Director | For | |
| | Resolution 5. Reelect M. Madan Mohan Reddy as Director | For | |
| | Resolution 6. Approve Deloitte Haskins & Sells, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Reappointment and Remuneration of P. Sarath Chandra Reddy as Whole Time Director | For | |

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| | Resolution 8. Approve Reappointment and Remuneration P. V. Ramprasad Reddy as Executive Chairman of Aurobindo Pharma USA Inc | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 9. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAVCO INDUSTRIES INC AGM 02/08/2022 United States | Resolution 1a. Elect Director David A. Greenblatt | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Richard A. Kerley | For | |
| | Resolution 1c. Elect Director Julia W. Sze | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify RSM US LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| EVERBRIGHT SECURITIES CO LTD EGM (A Shares) 02/08/2022 China | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| | Resolution 2. Approve Amendments to the Rules Governing the Management of Related Party Transactions | For | |
| | Resolution 3. Approve Appointment of External Auditors | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GODREJ PROPERTIES LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 02/08/2022 India | Resolution 2. Reelect Jamshyd N. Godrej as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings |
| | Resolution 3. Approve BSR & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISRAEL DISCOUNT BANK LTD AGM 02/08/2022 Israel | Resolution 2. Reappoint Ziv Haft & Co. and Somekh Chaikin as Joint Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3.1. Elect Danny Yamin as External Director | For | |
| | Resolution 3.2. Elect Guy Richker as External Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 4. Approve Amended Compensation Policy for the Directors and Officers of the Company | For | |
| | Resolution 5. Approve Update Employment Terms of Shaul Kobrinsky, Chairman and Amend Compensation Policy for the Directors and Officers of the Company Accordingly | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEL ASA EGM 02/08/2022 | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |

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| Norway | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Approve Equity Plan Financing | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI BAOSIGHT SOFTWARE CO LTD EGM 02/08/2022 China | Resolution 1. Amend Articles of Association and Parts of the Rules of Procedure | For | |
| | Resolution 2. Approve Establishment of a Special Committee of the Board of Directors | For | |
| | Resolution 3. Approve Allowance of Independent Directors | For | |
| | Resolution 4. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 5.1. Elect Xia Xuesong as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 5.2. Elect Wang Jianhu as Director | For | |
| | Resolution 5.3. Elect Wang Chengran as Director | For | |
| | Resolution 5.4. Elect Jiang Licheng as Director | For | |
| | Resolution 5.5. Elect Xie Li as Director | For | |
| | Resolution 6.1. Elect Su Yong as Director | For | |
| | Resolution 6.2. Elect Bai Yunxia as Director | For | |

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| | Resolution 6.3. Elect Cheng Lin as Director | For | |
| | Resolution 6.4. Elect Zhang Weidong as Director | For | |
| | Resolution 7.1. Elect Jiang Yuxiang as Supervisor | For | |
| | Resolution 7.2. Elect Wan Hong as Supervisor | For | |
| | Resolution 1. Amend Articles of Association and Parts of the Rules of Procedure | For | |
| | Resolution 2. Approve Establishment of a Special Committee of the Board of Directors | For | |
| | Resolution 3. Approve Allowance of Independent Directors | For | |
| | Resolution 4. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 5.1. Elect Xia Xuesong as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 5.2. Elect Wang Jianhu as Director | For | |
| | Resolution 5.3. Elect Wang Chengran as Director | For | |
| | Resolution 5.4. Elect Jiang Licheng as Director | For | |
| | Resolution 5.5. Elect Xie Li as Director | For | |
| | Resolution 6.1. Elect Su Yong as Director | For | |

| | Resolution 6.2. Elect Bai Yunxia as Director | For | |
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| | Resolution 6.3. Elect Cheng Lin as Director | For | |
| | Resolution 6.4. Elect Zhang Weidong as Director | For | |
| | Resolution 7.1. Elect Jiang Yuxiang as Supervisor | For | |
| | Resolution 7.2. Elect Wan Hong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Syncona Ltd GBP AGM 02/08/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Melanie Gee as Director | For | |
| | Resolution 5. Elect Julie Cherrington as Director | For | |
| | Resolution 6. Elect Cristina Csimma as Director | For | |
| | Resolution 7. Re-elect Virginia Holmes as Director | For | |
| | Resolution 8. Re-elect Robert Hutchinson as Director | For | |
| | Resolution 9. Re-elect Kemal Malik as Director | For | |
| | Resolution 10. Re-elect Gian Piero Reverberi as Director | For | |

| | Resolution 11. Approve the Report on Implementation of the Remuneration Policy | Against | • Undue ratcheting up of pay |
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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI EGM 02/08/2022 China | Resolution 1. Approve Issuance of GDR, Listing on Swiss Stock Exchange, and Conversion to Overseas Company Limited by Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale in Existence Period | For | |
| | Resolution 2.6. Approve Conversion Rate to Underlying A Share | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period | For | |

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| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Raised Fund Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 8. Approve Insurance Prospectus Liability Insurance | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CRANSWICK PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 01/08/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution for a number structural reasons (which are concerns we raised at the remuneration policy vote at the 2021 AGM): There is no deferral applied to bonus award, the bonus opportunity has been increased from 150% to 165% of salary and use a single profit-based performance measure to determine bonus outcomes, and the timing of the adjustment to EDs? pension contributions is considered lagging with the recommendations of the Investment Association. Furthermore, EDs? salaries, which are positioned above the upper quartile when compared to that of peers within the FTSE 250 index, have been increased further by 4% for the ensuing year. The following mitigating factors have however been considered: ? Even though a single profit condition is assessed, the targets have been significantly increased to a range of GBP 130.4 million to GBP 147.4 million relative to last year's range of GBP 104.2 million to GBP 116.6 million for the latest bonus cycle. This indicates that the company is cognizant of the quantum that is offered, and an effort is being made to set appropriately stretching targets. Target range will of course be kept under review next year when the pay opportunity is increased. ? While salaries stand out as high relative to upper quartile, the company is currently positioned as number 186 within the FTSE 350, placing at within the top third of the index. The company notes that for the ensuing year, there will be no adjustments in the other aspects of |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Mark Bottomley as Director | For | |
| | Resolution 5. Re-elect Jim Brisby as Director | For | |

| | Resolution 6. Re-elect Adam Couch as Director | For | |
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| | Resolution 7. Re-elect Pam Powell as Director | For | |
| | Resolution 8. Re-elect Mark Reckitt as Director | For | |
| | Resolution 9. Re-elect Tim Smith as Director | For | |
| | Resolution 10. Re-elect Liz Barber as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KUANG-CHI TECHNOLOGIES CO LTD EGM 01/08/2022 China | Resolution 1. Approve Adjustment of Raised Funds Investment Projects, Change in Use of Raised Funds and Use of Partial Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOPSPORTS INTERNATIONAL HOLDINGS LTD AGM 01/08/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Special Dividend | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5a1. Elect Yu Wu as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5a2. Elect Hu Xiaoling as Director | For | |
| | Resolution 5a3. Elect Huang Victor as Director | Against | • Too many other time commitments |
| | Resolution 5b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |

| | Resolution 9. Amend Existing Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
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| Event | Resolution | Vote Action | Voting Reason |
| PINDUODUO INC AGM (ADR) 31/07/2022 Cayman Islands | Resolution 1. Elect Director Lei Chen | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 2. Elect Director Anthony Kam Ping Leung | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Elect Director Haifeng Lin | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 4. Elect Director Qi Lu | For | |
| | Resolution 5. Elect Director Nanpeng Shen | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Too many other time commitments |
| | Resolution 6. Elect Director George Yong-Boon Yeo | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Diversity issues |
| Event | Resolution | Vote Action | Voting Reason |
| AMUNDI MSCI SWITZERLAND UCITS ETF - EUR (C) EGM 29/07/2022 Luxembourg | Resolution 1. Amend Article 20 Re: Payment of Redemption Price In Kind | For | |
| | Resolution 2. Amend Article 21f Re: Suspension of Determination of Net Asset Value and Issue and/or Redemption of Shares | For | |
| | Resolution 3. Amend Article 29 Re: Merger of the Company | For | |
| | Resolution 4. Amend Article 30 Re: Division of Sub-Funds | For | |

| | Resolution 5. Add Article 31 Re: Consolidation and Division of Classes | For | |
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| | Resolution 6. Approve Minor Amendments of the Articles of Incorporation | For | |
| | Resolution 7. Approve Full Restatement of the Articles of Incorporation | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ASHOK LEYLAND LTD AGM 29/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect C Bhaktavatsala Rao as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Approve Price Waterhouse & Co Chartered Accountants LLP, Chennai as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Vipin Sondhi as Managing Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Lack of disclosure |
| | Resolution 6. Approve Remuneration of Gopal Mahadevan as Whole-time Director and Chief Financial Officer | For | |
| | Resolution 7. Approve Remuneration Payable to Dheeraj G Hinduja as Executive Chairman | For | |

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| | Resolution 8. Approve Payment of Remuneration to Non-Executive Directors | For | |
| | Resolution 9. Approve Revision in Remuneration of Dheeraj G Hinduja as Executive Chairman from April 1, 2022 | Against | <ul style="list-style-type: none"> • Inappropriate service contract |
| | Resolution 10. Approve Remuneration of Cost Auditors | For | |
| | Resolution 11. Approve Material Related Party Transactions with TVS Mobility Private Limited | For (Exceptional) | <p>Under normal circumstances, we wouldn't be able to support this resolution as the company has not disclosed past transaction with the related party in the previous annual report as TVS Mobility Private Limited was not covered within the definition of related party then. However, as per amended SEBI LODR regulations, TVS Mobility Private Limited will now be treated as related party as it holds 33.33% in Global TVS Bus Body Builder Limited (subsidiary of the company). In that case, company should have disclosed past transactions with TVS Mobility Private Limited to evaluate the fairness of cap for the proposed transaction. In mitigation, the mandate proposed here involves transactions to be completed in the ordinary course of business and on arm's-length basis with TVS Mobility, and shareholders will get an opportunity to review these transactions in the future.</p> |

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| | Resolution 12. Approve Material Related Party Transactions with Switch Mobility Automotive Limited | For (Exceptional) | Under normal circumstances, we would have voted against this proposal as the provision of financial assistance by the company could also expose the company and its shareholders to unnecessary risks. However, we are mindful that the company owns a more than majority stake (98%) in the said entity and as such, the proposal to provide financial assistance is deemed reasonable. |
| | Resolution 13. Approve Loans, Guarantees, Securities and/or Investments in Other Body Corporate | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ASHOKA INDIA EQUITY INVESTMENT TRUST PLC EGM 29/07/2022 United Kingdom | Resolution 1. Approve Amendment to the Company's Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AXIS BANK LTD AGM 29/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect T. C. Suseel Kumar as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4. Reelect Girish Paranjpe as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Gender diversity concerns in leadership positions |
| | Resolution 5. Elect Manoj Kohli as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Approve Enhancement of Borrowing Limit | For | |
| | Resolution 7. Authorize Issuance of Debt Securities on Private Placement Basis | For | |

| | Resolution 8. Approve Material Related Party Transactions for Acceptance of Deposits | For | |
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| | Resolution 9. Approve Material Related Party Transactions for Subscription of Securities | For | |
| | Resolution 10. Approve Material Related Party Transactions for Sale of Securities | For | |
| | Resolution 11. Approve Material Related Party Transactions for Issue of Securities, Payment of Interest and Redemption Amount thereof | For | |
| | Resolution 12. Approve Material Related Party Transactions for Receipt of Fees/Commission for Distribution of Insurance Products and Other Related Business | For | |
| | Resolution 13. Approve Material Related Party Transactions for Fund Based or Non-Fund Based Credit Facilities | For | |
| | Resolution 14. Approve Material Related Party Transactions for Money Market Instruments / Term Borrowing / Term Lending | For | |
| | Resolution 15. Approve Material Related Party Transactions Pertaining to Forex and Derivative Contracts | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CAPITAL & COUNTIES PROPERTIES PLC EGM 29/07/2022 United Kingdom | Resolution 1. Approve the All-Share Merger of Capital & Counties Properties plc with Shaftesbury plc | For | |
| | Resolution 2. Authorise Issue of Equity in Connection with the Merger | For | |
| | Resolution 3. Authorise Issue of Equity to Norges Bank in Connection with the Merger | For | |
| | Resolution 4. Authorise Off-Market Purchase of Shares | For | |
| | Resolution 5. Authorise Issue of Equity | For | |
| | Resolution 6. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 8. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 9. Approve Change of Company Name to Shaftesbury Capital PLC | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHOLAMANDALAM INVESTMENT AND FINANCE CO LTD AGM 29/07/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |

| | Resolution 3. Confirm Interim Dividend and Declare Final Dividend | For | |
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| | Resolution 4. Reelect Vellayan Subbiah as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Diversity issues |
| | Resolution 5. Approve Borrowing Powers and Pledging of Assets for Debt | For | |
| | Resolution 6. Approve Remuneration Payable by way of Commission to Vellayan Subbiah as Non-Executive Chairman | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 7. Amend Object Clause of Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIRRUS LOGIC INC AGM 29/07/2022 United States | Resolution 1.1. Elect Director John C. Carter | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Alexander M. Davern | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.3. Elect Director Timothy R. Dehne | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.4. Elect Director John M. Forsyth | For | |
| | Resolution 1.5. Elect Director Deirdre R. Hanford | For | |
| | Resolution 1.6. Elect Director Raghieb Hussain | For | |
| | Resolution 1.7. Elect Director Catherine P. Lego | Against | • Gender diversity concerns in leadership positions |
| | Resolution 1.8. Elect Director David J. Tupman | Against | • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| DIS-CHEM PHARMACIES LTD AGM 29/07/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 28 February 2022 | For | |
| | Resolution 2. Reappoint Mazars as Auditors and Appoint Danielle Keeve as the Designated Auditor | Against | • Poor disclosure |
| | Resolution 3. Re-elect Larry Nestadt as Director | Against | • Too many other time commitments |
| | Resolution 4. Re-elect Joe Mthimunya as Director | For | |
| | Resolution 5. Elect Katlego Kobue as Director | For | |

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| | Resolution 6. Re-elect Anuschka Coovadia as Member of the Audit and Risk Committee | For | |
| | Resolution 7. Re-elect Alupheli Sithebe as Member of the Audit and Risk Committee | For | |
| | Resolution 8. Re-elect Joe Mthimunya as Member of the Audit and Risk Committee | For | |
| | Resolution 9.1. Approve Remuneration Philosophy and Policy | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 9.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 1. Approve Non-Executive Directors' Fees | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 10. Place Authorised but Unissued Shares under Control of Directors | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 12. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DR REDDYS LABORATORIES LTD AGM 29/07/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |

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| India | Resolution 3. Reelect K Satish Reddy as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Non-independent Chairman |
| | Resolution 4. Approve Reappointment and Remuneration of K Satish Reddy as Whole Time Director, Designated as Chairman | Against | <ul style="list-style-type: none"> Inadequate performance linkage Proposed term in office is too long Lack of independence |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect K Satish Reddy as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Non-independent Chairman |
| | Resolution 4. Approve Reappointment and Remuneration of K Satish Reddy as Whole Time Director, Designated as Chairman | Against | <ul style="list-style-type: none"> Inadequate performance linkage Proposed term in office is too long Lack of independence |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLAT GLASS GROUP CO LTD EGM (A Shares) 29/07/2022 China | Resolution 1.1. Approve Class and Nominal Value of the Shares to be Issued | For | |
| | Resolution 1.2. Approve Method and Time of Issuance | For | |
| | Resolution 1.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 1.4. Approve Price Determination Date, Issue Price and Pricing Principles | For | |
| | Resolution 1.5. Approve Number of Shares to be Issued | For | |

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| | Resolution 1.6. Approve Lock-up Period | For | |
| | Resolution 1.7. Approve Place of Listing | For | |
| | Resolution 1.8. Approve Arrangement Relating to the Accumulated Profits Prior to the Non-public Issuance | For | |
| | Resolution 1.9. Approve Validity Period of the Resolutions Regarding the Non-public Issuance | For | |
| | Resolution 1.1. Approve Use of Proceeds | For | |
| | Resolution 2. Approve Preliminary Plan of the Proposed Non-public Issuance of A Shares | For | |
| | Resolution 3. Approve Mandate of the Board at the General Meeting to Deal with All Matters Relating to the Non-public Issuance of A Shares | For | |
| | Resolution 1. Approve Anhui Flat Glass's Participation in the Bidding of Mining Right | For | |
| | Resolution 1. Approve Report on the Company's Compliance of the Conditions for the Proposed Non-public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Nominal Value of the Shares to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |

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| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Price Determination Date, Issue Price and Pricing Principles | For | |
| | Resolution 2.5. Approve Number of Shares to be Issued | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Place of Listing | For | |
| | Resolution 2.8. Approve Arrangement Relating to the Accumulated Profits Prior to the Non-public Issuance | For | |
| | Resolution 2.9. Approve Validity Period of the Resolutions Regarding the Non-public Issuance | For | |
| | Resolution 2.1. Approve Use of Proceeds | For | |
| | Resolution 3. Approve Preliminary Plan of the Proposed Non-public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds by the Non-public Issuance of A Shares | For | |
| | Resolution 5. Approve Report on Use of Previous Proceeds | For | |

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| | Resolution 6. Approve Report on Dilution of Immediate Return as a Result of Non-public Issuance of A Shares, Remedial Measures and Related Entities' Commitments | For | |
| | Resolution 7. Approve Dividend Distribution Plan | For | |
| | Resolution 8. Approve Mandate of the Board at the General Meeting to Deal with All Matters Relating to the Non-public Issuance of A Shares | For | |
| | Resolution 1.1. Approve Class and Nominal Value of the Shares to be Issued | For | |
| | Resolution 1.2. Approve Method and Time of Issuance | For | |
| | Resolution 1.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 1.4. Approve Price Determination Date, Issue Price and Pricing Principles | For | |
| | Resolution 1.5. Approve Number of Shares to be Issued | For | |
| | Resolution 1.6. Approve Lock-up Period | For | |
| | Resolution 1.7. Approve Place of Listing | For | |
| | Resolution 1.8. Approve Arrangement Relating to the Accumulated Profits Prior to the Non-public Issuance | For | |

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| | Resolution 1.9. Approve Validity Period of the Resolutions Regarding the Non-public Issuance | For | |
| | Resolution 1.1. Approve Use of Proceeds | For | |
| | Resolution 2. Approve Preliminary Plan of the Proposed Non-public Issuance of A Shares | For | |
| | Resolution 3. Approve Mandate of the Board at the General Meeting to Deal with All Matters Relating to the Non-public Issuance of A Shares | For | |
| | Resolution 1. Approve Anhui Flat Glass's Participation in the Bidding of Mining Right | For | |
| | Resolution 1. Approve Report on the Company's Compliance of the Conditions for the Proposed Non-public Issuance of A Shares | For | |
| | Resolution 2.1. Approve Class and Nominal Value of the Shares to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Price Determination Date, Issue Price and Pricing Principles | For | |
| | Resolution 2.5. Approve Number of Shares to be Issued | For | |

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| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Place of Listing | For | |
| | Resolution 2.8. Approve Arrangement Relating to the Accumulated Profits Prior to the Non-public Issuance | For | |
| | Resolution 2.9. Approve Validity Period of the Resolutions Regarding the Non-public Issuance | For | |
| | Resolution 2.1. Approve Use of Proceeds | For | |
| | Resolution 3. Approve Preliminary Plan of the Proposed Non-public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds by the Non-public Issuance of A Shares | For | |
| | Resolution 5. Approve Report on Use of Previous Proceeds | For | |
| | Resolution 6. Approve Report on Dilution of Immediate Return as a Result of Non-public Issuance of A Shares, Remedial Measures and Related Entities' Commitments | For | |
| | Resolution 7. Approve Dividend Distribution Plan | For | |

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| | Resolution 8. Approve Mandate of the Board at the General Meeting to Deal with All Matters Relating to the Non-public Issuance of A Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAPLETREE COMMERCIAL TRUST AGM 29/07/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditor and Authorize Manager to Fix Their Remuneration | For | |

| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
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| Event | Resolution | Vote Action | Voting Reason |
| PALACE CAPITAL PLC AGM 29/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reappoint BDO LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 6. Elect Steven Owen as Director | For (Exceptional) | Under normal circumstances we would have voted against the appointment of this Director as he currently serves as de facto CEO and Chair, roles we prefer to be split. The Chair's role on a board is to evaluate and review the performance of management, and to ensure there are sufficient checks and balances; this role is obviously compromised when the Chair is also the CEO. We also have concerns over his aggregate board commitments. However, we have exceptionally supported his appointment as his role as Executive Chair is on an interim basis only, following the departure of Neil Sinclair after the year-end, while the Company reviews its strategic options. |
| | Resolution 7. Elect Matthew Simpson as Director | For | |
| | Resolution 8. Re-elect Richard Starr as Director | For | |
| | Resolution 9. Re-elect Mickola Wilson as Director | For | |
| | Resolution 10. Re-elect Kim Taylor-Smith as Director | For | |
| | Resolution 11. Re-elect Paula Dillon as Director | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 17. Approve Save as You Earn Scheme | For | |
| | Resolution 18. Approve Increase in the Aggregate Fees Payable to Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIRAMAL ENTERPRISES LTD AGM 29/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Swati A. Piramal as Director | Against | • Proposed term in office is too long |
| | Resolution 4. Approve Suresh Surana & Associates LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Elect Rajiv Mehrishi as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Issuance of Non-Convertible Debentures on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RECORD PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 29/07/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Potentially excessive remuneration • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance linkage |
| | Resolution 4. Approve Long Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Neil Record as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7. Re-elect Leslie Hill as Director | For | |
| | Resolution 8. Re-elect Steve Cullen as Director | For | |
| | Resolution 9. Re-elect Tim Edwards as Director | For | |
| | Resolution 10. Elect Matt Hotson as Director | For | |
| | Resolution 11. Elect Krystyna Nowak as Director | For | |
| | Resolution 12. Reappoint BDO LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY INDUSTRY CO LTD EGM 29/07/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAO MARTINHO SA AGM 29/07/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended March 31, 2022 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Elect Directors | Against | • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | • Lack of disclosure |

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| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Abstain | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Mauricio Krug Ometto as Board Chairman | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Guilherme Fontes Ribeiro as Board Vice-Chairman | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Joao Carlos Costa Brega as Independent Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Marcelo Campos Ometto as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos Dos Santos Passos as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Nelson Marques Ferreira Ometto as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Olga Stankevicius Colpo as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 7. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 8. Elect Murilo Cesar Lemos Dos Santos Passos as Independent Director Appointed by Minority Shareholder | Against | <ul style="list-style-type: none"> • Brazilian slate not in the interests of minority shareholders |
| | Resolution 9. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 10. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 11. Elect Fiscal Council Members | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 12. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 13. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 14.1. Elect Maria Elvira Lopes Gimenez as Fiscal Council Member and Massao Fabio Oya as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 14.2. Elect Paulo Nobrega Frade as Fiscal Council Member and Rafael Alves Rodrigues as Alternate Appointed by Minority Shareholder | Abstain | <ul style="list-style-type: none"> • Brazilian slate not in the interests of minority shareholders |
| | Resolution 15. Approve Remuneration of Company's Management and Fiscal Council | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 16. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |

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| | Resolution 1. Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5 Accordingly | For | |
| | Resolution 2. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHAFTESBURY PLC Court Meeting 29/07/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the All-Share Merger of Shaftesbury plc and Capital & Counties Properties plc | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG GOLD-MINING CO LTD EGM (A Shares) 29/07/2022 China | Resolution 1. Approve Satisfaction of the Conditions for Non-Public Issuance of A Shares | For | |
| | Resolution 2.01. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.04. Approve Issue Price and Pricing Principles | For | |
| | Resolution 2.05. Approve Number of Shares to be Issued | For | |

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| | Resolution 2.06. Approve Use of Proceeds | For | |
| | Resolution 2.07. Approve Arrangements with Regard to the Retained Profits Before the Non-Public Issuance | For | |
| | Resolution 2.08. Approve Lock-Up Period | For | |
| | Resolution 2.09. Approve Place of Listing | For | |
| | Resolution 2.1. Approve Period of Validity of the Resolution on the Issuance | For | |
| | Resolution 3. Approve the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds Raised from the Non-Public Issuance of A Shares | For | |
| | Resolution 5. Approve Report on the Use of Previous Proceeds | For | |
| | Resolution 6. Approve Dilution of Immediate Return Resulting from the Non-Public Issuance of A Shares and Remedial Measures and Undertakings by Relevant Entities | For | |
| | Resolution 7. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |

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| | Resolution 8. Authorize Board and Its Authorized Persons to Deal With the Relevant Matters Relating to the Non-Public Issuance of A Shares | For | |
| | Resolution 1.01. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 1.02. Approve Method of Issuance | For | |
| | Resolution 1.03. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 1.04. Approve Issue Price and Pricing Principles | For | |
| | Resolution 1.05. Approve Number of Shares to be Issued | For | |
| | Resolution 1.06. Approve Use of Proceeds | For | |
| | Resolution 1.07. Approve Arrangements with Regard to the Retained Profits Before the Non-Public Issuance | For | |
| | Resolution 1.08. Approve Lock-Up Period | For | |
| | Resolution 1.09. Approve Place of Listing | For | |
| | Resolution 1.1. Approve Period of Validity of the Resolution on the Issuance | For | |
| | Resolution 2. Approve the Non-Public Issuance of A Shares | For | |

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| | Resolution 3. Approve Feasibility Analysis Report on the Use of Proceeds Raised from the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Dilution of Immediate Return Resulting from the Non-Public Issuance of A Shares and Remedial Measures and Undertakings by Relevant Entities | For | |
| | Resolution 5. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |
| | Resolution 1. Approve Satisfaction of the Conditions for Non-Public Issuance of A Shares | For | |
| | Resolution 2.01. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.04. Approve Issue Price and Pricing Principles | For | |
| | Resolution 2.05. Approve Number of Shares to be Issued | For | |
| | Resolution 2.06. Approve Use of Proceeds | For | |

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| | Resolution 2.07. Approve Arrangements with Regard to the Retained Profits Before the Non-Public Issuance | For | |
| | Resolution 2.08. Approve Lock-Up Period | For | |
| | Resolution 2.09. Approve Place of Listing | For | |
| | Resolution 2.1. Approve Period of Validity of the Resolution on the Issuance | For | |
| | Resolution 3. Approve the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds Raised from the Non-Public Issuance of A Shares | For | |
| | Resolution 5. Approve Report on the Use of Previous Proceeds | For | |
| | Resolution 6. Approve Dilution of Immediate Return Resulting from the Non-Public Issuance of A Shares and Remedial Measures and Undertakings by Relevant Entities | For | |
| | Resolution 7. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |
| | Resolution 8. Authorize Board and Its Authorized Persons to Deal With the Relevant Matters Relating to the Non-Public Issuance of A Shares | For | |

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| | Resolution 1.01. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 1.02. Approve Method of Issuance | For | |
| | Resolution 1.03. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 1.04. Approve Issue Price and Pricing Principles | For | |
| | Resolution 1.05. Approve Number of Shares to be Issued | For | |
| | Resolution 1.06. Approve Use of Proceeds | For | |
| | Resolution 1.07. Approve Arrangements with Regard to the Retained Profits Before the Non-Public Issuance | For | |
| | Resolution 1.08. Approve Lock-Up Period | For | |
| | Resolution 1.09. Approve Place of Listing | For | |
| | Resolution 1.1. Approve Period of Validity of the Resolution on the Issuance | For | |
| | Resolution 2. Approve the Non-Public Issuance of A Shares | For | |
| | Resolution 3. Approve Feasibility Analysis Report on the Use of Proceeds Raised from the Non-Public Issuance of A Shares | For | |

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| | Resolution 4. Approve Dilution of Immediate Return Resulting from the Non-Public Issuance of A Shares and Remedial Measures and Undertakings by Relevant Entities | For | |
| | Resolution 5. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINGAPORE TELECOMMUNICATIONS LTD AGM 29/07/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Christina Hon Kwee Fong (Christina Ong) as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Bradley Joseph Horowitz as Director | For | |
| | Resolution 5. Elect Gail Patricia Kelly as Director | For | |
| | Resolution 6. Elect John Lindsay Arthur as Director | For | |
| | Resolution 7. Elect Yong Hsin Yue as Director | For | |
| | Resolution 8. Approve Directors' Fees | For | |
| | Resolution 9. Approve Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
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| | Resolution 11. Approve Grant of Awards and Issuance of Shares Pursuant to the SingTel Performance Share Plan 2012 | Against | • Inadequate disclosure |
| | Resolution 12. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN WIND ENERGY SUZHOU CO LTD EGM 29/07/2022 China | Resolution 1. Approve Changes in Performance Commitments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TORRENT PHARMACEUTICALS LTD AGM 29/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Jinesh Shah as Director | For | |
| | Resolution 4. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Approve Issuance of Equity, Equity-Linked or Debt Securities without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AEDIFICA SA EGM 28/07/2022 Belgium | Resolution 1.2.1. Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital With Preemptive Rights by Cash | Against | • Duration of authority too long |
| | Resolution 1.2.2. Approve Authorization to Increase Share Capital up to 20 Percent by Distribution of Optional Dividend | Against | • Duration of authority too long |
| | Resolution 1.2.3. Authorize Increase in Share Capital of up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means | Against | • Duration of authority too long |
| | Resolution 2. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIN HOLDINGS INC AGM 28/07/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Indemnify Directors - Indemnify Statutory Auditors | For | |
| | Resolution 3.1. Elect Director Otani, Kiichi | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Sakurai, Masahito | Against | • Lack of independence on Board |

| | Resolution 3.3. Elect Director Shudo, Shoichi | Against | • Lack of independence on Board |
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| | Resolution 3.4. Elect Director Mizushima, Toshihide | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Oishi, Miya | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Kimej, Rieko | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Awaji, Hidehiro | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Sakai, Masato | Against | • Lack of independence on Board |
| | Resolution 3.9. Elect Director Endo, Noriko | Against | • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Director Ito, Junro | Against | • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Yamazoe, Shigeru | Against | • Not independent and lack of independence on Board |
| | Resolution 3.12. Elect Director Kuriyama, Hideki | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| | Resolution 5. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | | | |
| B&M EUROPEAN VALUE RETAIL SA AGM 28/07/2022 Luxembourg | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Receive Board Reports on the Consolidated and Unconsolidated Annual Accounts and Financial Statements | For | |

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| | Resolution 2. Receive Consolidated and Unconsolidated Annual Accounts and Financial Statements, and Auditors' Reports Thereon | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Unconsolidated Annual Accounts and Financial Statements | For | |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6. Approve Dividends | For | |
| | Resolution 7. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 8. Approve Discharge of Directors | For | |
| | Resolution 9. Re-elect Peter Bamford as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as this vote on the nomination committee Chair reflects our concerns over the lack of women in senior leadership positions. We however acknowledge progress that the company has made with regards to female participation on the board, which was as a result of the addition of a new female director. Diversity will be kept under close review ahead of the next AGM. |
| | Resolution 10. Re-elect Simon Arora as Director | For | |
| | Resolution 11. Re-elect Alejandro Russo as Director | For | |

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| | Resolution 12. Re-elect Ron McMillan as Director | Abstain | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 13. Re-elect Tiffany Hall as Director | For | |
| | Resolution 14. Re-elect Carolyn Bradley as Director | For | |
| | Resolution 15. Elect Paula MacKenzie as Director | For | |
| | Resolution 16. Approve Discharge of Auditors | For | |
| | Resolution 17. Reappoint KPMG Luxembourg as Auditors | For | |
| | Resolution 18. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAJAJ FINSERV LTD AGM 28/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Manish Santoshkumar Kejriwal as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 4. Approve Khimji Kunverji & Co LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIOCON LTD AGM 28/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Kiran Mazumdar Shaw as Director | Abstain | <ul style="list-style-type: none"> • Too many other directorships • Non-independent Chairman |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Eric Vivek Mazumdar as Director | For | |
| | Resolution 5. Elect Naina Lal Kidwai as Director | For | |

| | Resolution 6. Approve Amendment and Termination of Biocon Limited Employee Stock Option Plan 2000 | For (Exceptional) | Under normal circumstances, we would not be able to support this scheme due to inherent reasons, namely: - Specific performance targets have not been disclosed for the proposed long term incentive awards. We are uncomfortable in supporting LTI awards where it is impossible to assess whether they are subject to sufficiently challenging performance conditions. - The proposed long term incentive awards start vesting earlier than three years, a feature which is not aligned with the long term interests of shareholders. - The scheme allows awards to be made at a discount. Nonetheless, it is highlighted that the proposed amendment is regarding alignment with relevant regulations. Further, members had approved discontinuation of grant of options under the plan. Hence, no further options will be granted since the plan is being terminated. Given these points, exceptional support is considered warranted. |
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| | Resolution 7. Approve Amendment in Biocon Restricted Stock Unit Long Term Incentive Plan FY 2020-24 | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 8. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BMO Global Smaller Companies PLC AGM 28/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Nick Bannerman as Director | For | |
| | Resolution 6. Re-elect Graham Oldroyd as Director | For | |
| | Resolution 7. Re-elect Anja Balfour as Director | For | |
| | Resolution 8. Re-elect Josephine Dixon as Director | For | |
| | Resolution 9. Re-elect David Stileman as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise The Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CMC MARKETS PLC AGM 28/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| Resolution 3. Elect Susanne Chishti as Director | For | |
| Resolution 4. Re-elect James Richards as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| Resolution 5. Re-elect Peter Cruddas as Director | For | |
| Resolution 6. Re-elect David Fineberg as Director | For | |
| Resolution 7. Re-elect Sarah Ing as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| Resolution 8. Re-elect Paul Wainscott as Director | For | |
| Resolution 9. Re-elect Euan Marshall as Director | For | |
| Resolution 10. Re-elect Matthew Lewis as Director | For | |
| Resolution 11. Appoint Deloitte LLP as Auditors | For | |
| Resolution 12. Authorise the Group Audit Committee to Fix Remuneration of Auditors | For | |
| Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Resolution 14. Authorise Issue of Equity | For | |
| Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Approve Matters Relating to the Relevant Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COLGATE-PALMOLIVE (INDIA) LTD AGM 28/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Surender Sharma as Director | For | |
| | Resolution 3. Approve S R B C & Co LLP, Chartered Accountants, Mumbai as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Payment of Commission to Non-Executive Independent Directors | Against | <ul style="list-style-type: none"> • Poor disclosure • Non-Execs receive pay other than fees |
| | Resolution 5. Approve Appointment and Remuneration of Prabha Narasimhan as Managing Director and CEO | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| DISCOVERIE GROUP PLC AGM 28/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Re-elect Malcolm Diamond as Director | For (Exceptional) | Under normal circumstances, we would have voted against the Board and Nomination committee Chair to reflect our concerns over the lack of women on the Board (there are 2 representing 29% of the Board), and also the lack of women in senior leadership positions (20%). However, we have exceptionally supported his re-election as we are mindful that the Company only became a member of the FTSE 350 in August 2021 so it now falls within the recommendations of the Hampton-Alexander Review (encouraging Boards to comprise at least a third of women). Importantly, the Company has improved gender diversity by appointing Rosalind Kainyah to the Board, and the revised board diversity policy includes targeting a minimum 40% female board representation. We also note that Malcolm Diamond will step down from the Board as Board Chair on 1 November 2022 and be succeeded by Bruce Thompson. |
| | Resolution 5. Re-elect Nick Jefferies as Director | For | |
| | Resolution 6. Re-elect Simon Gibbins as Director | For | |
| | Resolution 7. Re-elect Bruce Thompson as Director | For | |
| | Resolution 8. Re-elect Tracey Graham as Director | For | |
| | Resolution 9. Re-elect Clive Watson as Director | For | |
| | Resolution 10. Elect Rosalind Kainyah as Director | For | |

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| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity with Pre-emptive Rights in Connection with a Rights Issue | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with a Rights Issue | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAP SENG CONSOLIDATED BHD EGM 28/07/2022 Malaysia | Resolution 1. Approve Disposal of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ITO EN LTD. AGM 28/07/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 for Class 1 Preferred Shares and JPY 20 for Ordinary Shares | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Reduce Directors' Term | For | |
| | Resolution 3.1. Elect Director Honjo, Hachiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Honjo, Daisuke | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Honjo, Shusuke | For | |
| | Resolution 3.4. Elect Director Watanabe, Minoru | For | |
| | Resolution 3.5. Elect Director Nakano, Yoshihisa | For | |
| | Resolution 3.6. Elect Director Kamiya, Shigeru | For | |
| | Resolution 3.7. Elect Director Yosuke Jay Oceanbright Honjo | For | |
| | Resolution 3.8. Elect Director Hirata, Atsushi | For | |
| | Resolution 3.9. Elect Director Taguchi, Morikazu | For | |
| | Resolution 3.1. Elect Director Usui, Yuichi | For | |
| | Resolution 3.11. Elect Director Tanaka, Yutaka | For | |
| | Resolution 3.12. Elect Director Takano, Hideo | For | |

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| | Resolution 3.13. Elect Director Abe, Keiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAZZ PHARMACEUTICALS PLC AGM 28/07/2022 Ireland | Resolution 1a. Elect Director Jennifer E. Cook | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Patrick G. Enright | For | |
| | Resolution 1c. Elect Director Seamus Mulligan | For | |
| | Resolution 1d. Elect Director Norbert G. Riedel | Against | • Too many other time commitments |
| | Resolution 2. Approve KPMG, Dublin as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 28/07/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | • Too much vesting at threshold or median performance • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| KYNDRYL HOLDINGS INC AGM 28/07/2022 United States | Resolution 1a. Elect Director Janina Kugel | For | |
| | Resolution 1b. Elect Director Denis Machuel | For | |
| | Resolution 1c. Elect Director Rahul N. Merchant | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
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| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MACQUARIE GROUP LTD AGM 28/07/2022 Australia | Resolution 2a. Elect Jillian R Broadbent as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2b. Elect Philip M Coffey as Director | For | |
| | Resolution 2c. Elect Michelle A Hinchliffe as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • No limits under incentive schemes • Poor disclosure • Too much vesting at threshold or median performance • Inappropriate discretionary payments |
| | Resolution 4. Approve Participation of Shemara Wikramanayake in the Macquarie Group Employee Retained Equity Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Too much vesting at threshold or median performance |
| Event | Resolution | Vote Action | Voting Reason |

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| MAINFREIGHT LTD AGM 28/07/2022 New Zealand | Resolution 1. Elect Don Braid as Director | For | |
| | Resolution 2. Elect Simon Cotter as Director | For | |
| | Resolution 3. Elect Kate Parsons as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of the Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDICLINIC INTERNATIONAL PLC AGM 28/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Omnibus Share Plan | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Elect Natalia Barsegiyan as Director | For | |
| | Resolution 7. Elect Zarina Bassa as Director | For | |
| | Resolution 8. Re-elect Dame Inga Beale as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 9. Re-elect Ronnie van der Merwe as Director | For | |
| | Resolution 10. Re-elect Jurgens Myburgh as Director | For | |
| | Resolution 11. Re-elect Felicity Harvey as Director | For | |
| | Resolution 12. Re-elect Muhadditha Al Hashimi as Director | For | |
| | Resolution 13. Re-elect Jannie Durand as Director | Against | • Too many other time commitments |
| | Resolution 14. Re-elect Danie Meintjes as Director | For | |
| | Resolution 15. Re-elect Anja Oswald as Director | For | |
| | Resolution 16. Re-elect Tom Singer as Director | For | |
| | Resolution 17. Re-elect Steve Weiner as Director | For | |
| | Resolution 18. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 19. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 21. Authorise Issue of Equity | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL BANK OF GREECE SA AGM 28/07/2022 Greece | Resolution 1. Accept Statutory Reports | For | |
| | Resolution 2. Accept Financial Statements | For | |
| | Resolution 4. Approve Management of Company and Grant Discharge to Auditors | For | |
| | Resolution 5. Approve Auditors and Fix Their Remuneration | For | |
| | Resolution 7. Approve Spin-Off Agreement and Related Formalities | For | |
| | Resolution 8. Approve Offsetting Accumulated Losses with Special Reserves and Share Premium Account | For | |
| | Resolution 9. Elect Director | For | |
| | Resolution 10. Approve Composition of the Audit Committee | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 11. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Lack of disclosure |
| | Resolution 12. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Concerns over retirement bonuses |

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| | Resolution 13. Advisory Vote on Remuneration Report | Against | • Non-Execs receive pay other than fees |
| | Resolution 14. Amend Suitability Policy for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC EGM 28/07/2022 United Kingdom | Resolution 1. Adopt the Proposed Investment Objective and Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORPEA AGM 28/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Material governance concerns |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • Material governance concerns |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Transaction with Olivier Lecomte | For | |
| | Resolution 5. Elect Laurent Guillot as Director | For | |
| | Resolution 6. Elect Isabelle Calvez as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |

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| | Resolution 7. Elect David Hale as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 8. Elect Guillaume Pepy as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long |
| | Resolution 9. Elect John Glen as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 10. Appoint Mazars SA as Auditor | For | |
| | Resolution 11. Renew Appointment of Deloitte & Associates as Auditor | Against | <ul style="list-style-type: none"> • Concerns over Audit/Accounting quality |
| | Resolution 12. Acknowledge End of Mandate of BEAS Alternate Auditor and Decision Not to Replace and Renew | For | |

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| | Resolution 13. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 14. Approve Compensation of Philippe Charrier, Chairman of the Board | For | |
| | Resolution 15. Approve Compensation of Yves Le Masne, CEO | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 16. Approve Remuneration Policy of Directors | For | |
| | Resolution 17. Approve Remuneration Policy of Yves Le Masne, CEO Until 30 January 2022 | For | |
| | Resolution 18. Approve Remuneration Policy of Philippe Charrier, Chairman of the Board and CEO from 30 January to 30 June 2022 | Against | <ul style="list-style-type: none"> • Too much discretion |
| | Resolution 19. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 20. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 21. Approve Compensation of Philippe Charrier, Chairman of the Board From 1 January to 30 January 2022 and From 1 July to 28 July 2022 and Chairman of the Board and CEO From 30 January to 30 June 2022 | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments |

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| | Resolution 22. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 23. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 24. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 40 Million | For | |
| | Resolution 25. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8,078,915 | For | |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 8,078,915 | For | |
| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 24-26 and 28 | For | |
| | Resolution 28. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |

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| | Resolution 29. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 30. Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 31. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 32. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 33. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Specific Beneficiaries | For | |
| | Resolution 34. Amend Article 14 of Bylaws Re: General Meetings | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 35. Amend Article 15 of Bylaws Re: Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 36. Amend Article 17 of Bylaws Re: Written Consultation | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 37. Amend Article 15 of Bylaws Re: Staggering of Directors' Terms of Office | For | |

| | Resolution 38. Amend Article 23 of Bylaws Re: Auditors | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company is proposing changes to its Articles but does not confirm that double voting rights are prohibited. In March 2014, the Loi Florange (The Florange law) introduced a double voting right for shares registered for at least 2 years (the holding period starting April 2014) as a default standard provision for French companies, but the Florange law may be overridden with a one share one vote system set by the company if a proposal is tabled and approved by two-thirds of shareholders at the AGM. Due to the current context and controversies relative to the company, the company decided to appoint one more auditor from 2022 in order to guarantee a good transition between the previous auditors and its next generation. As the bylaws previously limited the number of auditors, this amendment releases the number constraint of auditors of the company, while guaranteeing that they will be higher than one. Given the gravity of the situation, and the need for a potentially fresh and independent auditor view, we will exceptionally support this resolution. |
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| | Resolution 39. Amend Articles of Bylaws To Comply With Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 40. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OXFORD INSTRUMENTS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/07/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Neil Carson as Director | For (Exceptional) | Under normal circumstances, we would have voted against the Board and Nomination committee Chair reflecting our concerns over the lack of women on the Board. However, we have exceptionally supported as it is noted that the Board is aiming for 33% female representation on the Board, with the appointment of a further female Director (and the Board is aiming for 40% female representation by March 2025). In fact, the process to make such appointment is currently in progress. Anticipating the likely departure of Richard Friend and Mary Waldner as Directors in July 2023 and 2024 respectively, this will mean that the Board will comprise of seven Directors -- three female and four males and reflecting 43% female representation. We have also noted the lack of ethnic diversity on the Board. However, the Board has provided a commitment to include at least one Director from an ethnic minority by 2023, but no later than the end of 2024. |
| | Resolution 5. Re-elect Ian Barkshire as Director | For | |
| | Resolution 6. Re-elect Gavin Hill as Director | For | |
| | Resolution 7. Re-elect Richard Friend as Director | For | |
| | Resolution 8. Elect Nigel Sheinwald as Director | For | |

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| | Resolution 9. Re-elect Mary Waldner as Director | For | |
| | Resolution 10. Re-elect Alison Wood as Director | For | |
| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD EGM 28/07/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |

| | Resolution 3.1. Elect Xie Junyong as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Diversity issues |
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| | Resolution 3.2. Elect Li Xiaoyu as Director | For | |
| | Resolution 3.3. Elect Ma Chaohui as Director | For | |
| | Resolution 3.4. Elect Xie Zhengmin as Director | For | |
| | Resolution 3.5. Elect Wen Benchao as Director | For | |
| | Resolution 3.6. Elect Wu Yinghong as Director | For | |
| | Resolution 4.1. Elect Gao Jinkang as Director | For | |
| | Resolution 4.2. Elect Liu Shengliang as Director | For | |
| | Resolution 4.3. Elect Mi Tuo as Director | For | |
| | Resolution 5.1. Elect Xiao Mingxiong as Supervisor | For | |
| | Resolution 5.2. Elect Li Haibo as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETMED EXPRESS INC. AGM 28/07/2022 United States | Resolution 1.1. Elect Director Leslie C.G. Campbell | For (Exceptional) | Under normal circumstances, we would not be able to support this director's re-election (on account of serving as the chair of the nomination committee) as no ethnic diversity on the board. However, the company is committing to appoint at least one director who is racially and/or ethnically diverse within one year of the 2022 annual meeting as part of its ongoing commitment to create and maintain board diversity. |

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| | Resolution 1.2. Elect Director Peter S. Cobb | For | |
| | Resolution 1.3. Elect Director Gian M. Fulgoni | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Mathew N. Hulett | For | |
| | Resolution 1.5. Elect Director Diana Garvis Purcel | For | |
| | Resolution 1.6. Elect Director Jodi Watson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generosity of arrangements • Concerns over generous benefits • Inappropriate discretionary payments |
| | Resolution 3. Ratify RSM US LLP as Auditors | For | |
| | Resolution 4. Approve Restricted Stock Plan | Against | • Breaching of dilution limits • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| PHILIPPINE SEVEN CORP AGM 28/07/2022 Philippines | Resolution 1. Approve Minutes of the Annual Stockholders' Meeting held on July 15, 2021 | For | |
| | Resolution 2. Approve 2021 Annual Report and Audited Financial Statements | For | |
| | Resolution 3. Ratify Actions Taken by the Board of Directors, Executive Committee, Board Committees and Management Since the Last Annual Stockholders' Meeting | Against | • Material governance concerns |
| | Resolution 4a. Elect Jorge L. Araneta as Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 4b. Elect Jui-Tien Huang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 4c. Elect Ching-Feng Kuo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 4d. Elect Tsung-Hsien Lee as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 4e. Elect Yung-Wei Lu as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 4f. Elect Jose Victor P. Paterno as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 4g. Elect Maria Cristina P. Paterno as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4h. Elect Wen-Chi Wu as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 4i. Elect Jose T. Pardo as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |

| | Resolution 4j. Elect Antonio Jose U. Periquet, Jr. as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 4k. Elect Michael B. Zalamea as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Appoint SyCip Gorres Velayo & Co. as External Auditor | For | |
| | Resolution 6. Approve Other Matters | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| PROMOTORA Y OPERADORA DE INFRAESTRUCTURA SAB DE CV AGM 28/07/2022 Mexico | Resolution 1a. Approve Board of Directors Report Pursuant to Article 28 Fraction IV of Mexican Securities Market Law | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1b. Approve Board's Report on Policies and Accounting Criteria Followed in Preparation of Financial Information | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1c. Approve Individual and Consolidated Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1d. Approve Report on Adherence to Fiscal Obligations | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1e. Approve Allocation of Income | For | |
| | Resolution 2a. Approve Discharge of Board and CEO | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 2b. Elect or Ratify Directors, Members, Chairmen of Audit and Corporate Governance Committees, Committee Members and Secretary (Non-Member) | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure • Diversity issues |
| | Resolution 2c. Approve Corresponding Remuneration | For | |
| | Resolution 3a. Set Maximum Amount of Share Repurchase Reserve | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3b. Approve Report on Share Repurchase Reserve | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RYMAN HEALTHCARE LTD AGM 28/07/2022 New Zealand | Resolution 2.1. Elect George Savvides as Director | For | |
| | Resolution 2.2. Elect Anthony Leighs as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of the Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHREE CEMENT LTD AGM 28/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Confirm Interim Dividend | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reelect Prakash Narayan Chhangani as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long |

| | Resolution 5. Approve B.R. Maheswari & Co., LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Reclassification of Padma Devi Maheshwari from the Promoter Group Category to Public Category | For | |
| | Resolution 8. Reelect Zubair Ahmed as Director | Abstain | • Proposed term in office is too long |
| | Resolution 9. Adopt New Articles of Association | For | |
| | Resolution 10. Approve Increase in Borrowing Limits | Against | • Borrowing powers |
| | Resolution 11. Approve Pledging of Assets for Debt | Against | • Disagree with rationale |
| Event | Resolution | Vote Action | Voting Reason |
| STERIS PLC AGM 28/07/2022 Ireland | Resolution 1a. Elect Director Richard C. Breeden | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Daniel A. Carestio | For | |
| | Resolution 1c. Elect Director Cynthia L. Feldmann | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1d. Elect Director Christopher S. Holland | For | |
|----------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 1e. Elect Director Jacqueline B. Kosecoff | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1f. Elect Director Paul E. Martin | For | |
| | Resolution 1g. Elect Director Nirav R. Shah | For | |
| | Resolution 1h. Elect Director Mohsen M. Sohi | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 1i. Elect Director Richard M. Steeves | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Appoint Ernst & Young Chartered Accountants as Irish Statutory Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATE & LYLE PLC AGM 28/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of bonus deferral |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Gerry Murphy as Director | For | |
| | Resolution 5. Re-elect Nick Hampton as Director | For | |
| | Resolution 6. Elect Dawn Allen as Director | For | |
| | Resolution 7. Re-elect John Cheung as Director | Against | • Too many other time commitments |
| | Resolution 8. Re-elect Patricia Corsi as Director | For | |
| | Resolution 9. Elect Isabelle Esser as Director | For | |
| | Resolution 10. Re-elect Paul Forman as Director | For | |
| | Resolution 11. Re-elect Lars Frederiksen as Director | For | |
| | Resolution 12. Re-elect Kimberly Nelson as Director | For | |
| | Resolution 13. Re-elect Sybella Stanley as Director | Against | • Too many other time commitments |
| | Resolution 14. Re-elect Warren Tucker as Director | For | |

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|--|------------------------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 15. Reappoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees. The company has however explained that non-audit fees during the year under review primarily comprised transaction-related fees which were one-off in nature, in relation to the primary products transaction, for work as reporting accountant, for assurance work associated with the Class 1 Circular, and for a non-statutory audit required under the terms of financing agreements for the disposed Primary Products business. Non-audit fees will be kept under review ahead of the next AGM. |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees. The company has however explained that non-audit fees during the year under review primarily comprised transaction-related fees which were one-off in nature, in relation to the primary products transaction, for work as reporting accountant, for assurance work associated with the Class 1 Circular, and for a non-statutory audit required under the terms of financing agreements for the disposed Primary Products business. Non-audit fees will be kept under review ahead of the next AGM. |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Approve Reduction and Cancellation of Capital Cumulative Preference Shares | For | |
| | Resolution 23. Adopt New Articles of Association | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TED BAKER PLC AGM 28/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of bonus deferral |
| | Resolution 3. Re-elect Helena Feltham as Director | For | |
| | Resolution 4. Re-elect Rachel Osborne as Director | For | |
| | Resolution 5. Elect Marc Dench as Director | For | |
| | Resolution 6. Re-elect Colin La Fontaine Jackson as Director | For | |
| | Resolution 7. Elect Fumbi Chima as Director | For | |
| | Resolution 8. Re-elect Jon Kempster as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9. Elect Meg Lustman as Director | For | |

| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
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| | Resolution 11. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNILEVER INDONESIA TBK PT EGM 28/07/2022 Indonesia | Resolution 1a. Approve Resignation of Hemant Bakshi as Commissioner | For | |
| | Resolution 1b. Approve Resignation of Rizki Raksanugraha as Director | For | |
| | Resolution 1c. Elect Sanjiv Mehta as President Commissioner | For | |

| | Resolution 2. Approve Several Change of the Provisions in the Pension Fund Regulation of Dana Pensiun Manfaat Pasti Unilever Indonesia and Dana Pensiun Iuran Pasti Unilever Indonesia | For | |
|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Event | Resolution | Vote Action | Voting Reason |
| VANTAGE TOWERS AG AGM 28/07/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.63 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021/22 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021/22 | For | |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022/23 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Undue ratcheting up of pay |
| | Resolution 7. Elect Amanda Nelson to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGTAI SECURITIES CO LTD EGM 28/07/2022 China | Resolution 1. Approve Performance Appraisal and Remuneration of Directors | For | |
| | Resolution 2. Approve Performance Appraisal and Remuneration of Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |

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| ADANI GREEN ENERGY LTD AGM 27/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Gautam S. Adani as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Diversity issues |
| | Resolution 3. Elect Romesh Sobti as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI POWER LTD AGM 27/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Reelect Gautam S. Adani as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Diversity issues |
| | Resolution 3. Approve S R B C & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Remuneration of Cost Auditors | For | |
| | Resolution 5. Elect Mukesh Shah as Director | For | |
| | Resolution 6. Approve Material Related Party Transaction(s) with AdaniConnex Private Limited | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI TRANSMISSION LTD AGM 27/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Gautam S. Adani as Director | Against | <ul style="list-style-type: none"> • Too many other directorships • Gender diversity concerns in leadership positions • Non-independent Chairman |
| | Resolution 3. Elect Lisa Caroline MacCallum as Director | For | |

| | Resolution 4. Approve Material Related Party Transaction(s) with Adani Infra (India) Limited During the Financial Year 2021-22 | Against | <ul style="list-style-type: none"> Lack of transparency |
|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 5. Approve Material Related Party Transaction(s) with Adani Enterprises Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the respective entities for past years in the notice. The board seeks shareholder approval for transactions between Adani Enterprises Limited and Adani Electricity Mumbai Limited (AEML), a subsidiary of the company for the financial year 2022-23. It is acknowledged that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 6. Approve Material Related Party Transaction(s) with Adani Infra (India) Limited During the Financial Year 2022-23 | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| | Resolution 7. Approve Material Related Party Transaction(s) with Adani Properties Private Limited | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| BAJAJ FINANCE LTD AGM 27/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> Gender diversity concerns in leadership positions Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Rajeev Jain as Director | For | |
| | Resolution 4. Approve Deloitte Haskins & Sells, Chartered Accountants as Joint Statutory Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 5. Approve G. M. Kapadia & Co., Chartered Accountants as Joint Statutory Auditor and Authorize Board to Fix Their Remuneration | For | |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6. Elect Radhika Vijay Haribhakti as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
| | Resolution 7. Approve Issuance of Non-Convertible Debentures Through Private Placement Basis | For | |
| | Resolution 8. Approve Payment of Commission to Non-Executive Directors | Against | <ul style="list-style-type: none"> Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| BOOZ ALLEN HAMILTON HOLDING CORP AGM 27/07/2022 United States | Resolution 1a. Elect Director Horacio D. Rozanski | For | |
| | Resolution 1b. Elect Director Mark E. Gaumont | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Gretchen W. McClain | For | |
| | Resolution 1d. Elect Director Melody C. Barnes | For | |
| | Resolution 1e. Elect Director Ellen Jewett | For | |
| | Resolution 1f. Elect Director Arthur E. Johnson | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |

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| | Resolution 1g. Elect Director Charles O. Rossotti | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Provide Right to Call Special Meeting | For | |
| | Resolution 5. Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the right to call special meetings at a 10 percent ownership threshold would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| BPER BANCA SPA EGM 27/07/2022 Italy | Resolution 1. Appoint Carlo Appetiti as Internal Statutory Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Caledonia Investments PLC AGM 27/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Re-elect David Stewart as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |

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| | Resolution 6. Elect Mathew Masters as Director | For | |
| | Resolution 7. Re-elect Tim Livett as Director | For | |
| | Resolution 8. Re-elect Jamie Cayzer-Colvin as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 9. Re-elect Charles Cayzer as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 10. Re-elect Will Wyatt as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 11. Re-elect Stuart Bridges as Director | For | |
| | Resolution 12. Re-elect Guy Davison as Director | For | |
| | Resolution 13. Elect Anne Farlow as Director | For | |
| | Resolution 14. Re-elect Claire Fitzalan Howard as Director | For | |
| | Resolution 15. Elect Lynn Fordham as Director | For | |
| | Resolution 16. Reappoint BDO LLP as Auditors | For | |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 19. Approve Waiver on Tender-Bid Requirement | Against | • Concerns over creeping control |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHOW TAI FOOK JEWELLERY GROUP LTD AGM 27/07/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Wong Siu-Kee, Kent as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 3b. Elect Cheng Chi-Kong, Adrian as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3c. Elect Liu Chun-Wai, Bobby as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3d. Elect Lam Kin-Fung, Jeffrey as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 3e. Elect Cheng Ka-Lai, Lily as Director | For | |
| | Resolution 3f. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Insufficient information |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Amend Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| DE LA RUE PLC AGM 27/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Kevin Loosemore as Director | For | |
| | Resolution 4. Re-elect Catherine Ashton as Director | For | |
| | Resolution 5. Re-elect Nick Bray as Director | For | |
| | Resolution 6. Re-elect Ruth Euling as Director | For | |
| | Resolution 7. Re-elect Rob Harding as Director | For | |
| | Resolution 8. Re-elect Margaret Rice-Jones as Director | For | |
| | Resolution 9. Re-elect Clive Vacher as Director | For | |

| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
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| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Approve Sharesave Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRSTGROUP PLC AGM 27/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Sally Cabrini as Director | For | |

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| | Resolution 5. Elect Myrtle Dawes as Director | For | |
| | Resolution 6. Re-elect Anthony Green as Director | For | |
| | Resolution 7. Elect Claire Hawkings as Director | For | |
| | Resolution 8. Re-elect Jane Lodge as Director | For | |
| | Resolution 9. Re-elect Peter Lynas as Director | For | |
| | Resolution 10. Re-elect Ryan Mangold as Director | For | |
| | Resolution 11. Re-elect David Martin as Director | For | |
| | Resolution 12. Elect Graham Sutherland as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GAMUDA BHD EGM 27/07/2022 Malaysia | Resolution 1. Approve Disposal by Kesas Holdings Berhad of All the Securities in Kesas Sdn Bhd to Amanat Lebuhraya Rakyat Berhad | For | |
| | Resolution 2. Approve Disposal by Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd of All the Securities in Sistem Penyuraian Trafik KL Barat Sdn Bhd to Amanat Lebuhraya Rakyat Berhad | For | |
| | Resolution 3. Approve Disposal by Projek Smart Holdings Sdn Bhd of All the Securities in Syarikat Mengurus Air Banjir & Terowong Sdn Bhd to Amanat Lebuhraya Rakyat Berhad | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Japan Small Cap Growth & Income PLC GBP AGM 27/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Dividend Policy | For | |

| | Resolution 5. Re-elect Alexa Henderson as Director | For | |
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| | Resolution 6. Re-elect Yuuichiro Nakajima as Director | For | |
| | Resolution 7. Re-elect Deborah Guthrie as Director | For | |
| | Resolution 8. Re-elect Martin Shenfield as Director | For | |
| | Resolution 9. Re-elect Tom Walker as Director | For | |
| | Resolution 10. Appoint Johnston Carmichael LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Montanaro UK Smaller Companies Investment Trust PLC AGM 27/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Dividend Policy | For | |
| | Resolution 5. Re-elect Arthur Copple as Director | For | |
| | Resolution 6. Re-elect James Robinson as Director | For | |

| | Resolution 7. Re-elect Catriona Hoare as Director | For | |
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| | Resolution 8. Re-elect Barbara Powley as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOTORPOINT GROUP PLC AGM 27/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of bonus deferral |
| | Resolution 3. Re-elect Mark Carpenter as Director | For | |
| | Resolution 4. Re-elect Chris Morgan as Director | For | |
| | Resolution 5. Elect John Walden as Director | For | |
| | Resolution 6. Re-elect Mary McNamara as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Adele Cooper as Director | For | |
| | Resolution 8. Re-elect Keith Mansfield as Director | For | |

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|---------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------|
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU KIBING GROUP CO LTD EGM 27/07/2022 China | Resolution 1. Amend Management System for Project Follow-up | Against | • Lack of disclosure |
| | Resolution 2. Approve Capital Injection in Controlled Subsidiary and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI ENTERPRISES LTD AGM 26/07/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Dividend | For | |

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| India | Resolution 3. Reelect Rajesh S. Adani as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Approve Shah Dhandharia & Co LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Reelect Narendra Mairpady as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Approve Reappointment and Remuneration of Vinay Prakash as Executive Director Designated as Director | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Inadequate performance linkage • Lack of disclosure • Proposed term in office is too long |

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| | Resolution 7. Approve Borrowing Powers | For (Exceptional) | Under normal circumstances, we would not be able to support for this resolution. The board seeks shareholder approval to increase the ceiling on the company's borrowing powers. This authority would allow the company to raise funds by way of loans/borrowings in excess of the company's aggregate paid-up capital and its free reserves, provided that total borrowings shall not exceed INR 200 billion. At present, the company is authorized to borrow up to INR 120 billion. According to the circular, the company believes that in view of expanding business operations of the company, it is necessary to enhance the borrowing limit. We note that the company has not provided sufficient information for proposing a debt limit which can significantly increase the company's gearing level. However, the company has undertaken various projects across businesses that entail large capex. In that context, the potential debt limit is considered reasonable. In addition, the company's current credit rating denotes adequate degree of safety regarding timely servicing of financial obligations. |
| | Resolution 8. Approve Loans, Investments, Corporate Guarantees in Other Body Corporate or Persons | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Remuneration of Cost Auditors | For | |

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| | Resolution 10. Approve Material Related Party Transactions with Mahan Energen Limited | For (Exceptional) | Under normal circumstances, we would not be able to support as the company has not disclosed the actual transactions with the entities undertaken in FY2021-22 in the notice. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 11. Approve Material Related Party Transactions with Adani Power Limited | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Material Related Party Transactions with Parsa Kente Collieries Limited | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 13. Approve Material Related Party Transactions with Adani Infra (India) Limited | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 14. Approve Material Related Party Transactions with Adani Power (Mundra) Limited | For (Exceptional) | Under normal circumstances, we would not be able to support as the company has not disclosed the actual transactions with the entities undertaken in FY2021-22 in the notice. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 15. Approve Material Related Party Transactions with Adani Electricity Mumbai Limited | For (Exceptional) | Under normal circumstances, we would not be able to support as the company has not disclosed the actual transactions with the entities undertaken in FY2021-22 in the notice. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |

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| | Resolution 16. Approve Material Related Party Transactions with Raigarh Energy Generation Limited | For (Exceptional) | Under normal circumstances, we would not be able to support as the company has not disclosed the actual transactions with the entities undertaken in FY2021-22 in the notice. However, the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 17. Approve Material Related Party Transactions with Raipur Energen Limited | Against | • Lack of transparency |
| | Resolution 18. Approve Material Related Party Transactions with AdaniConnex Private Limited | Against | • Lack of transparency |
| | Resolution 19. Approve Material Related Party Transactions with Mumbai International Airport Limited | Against | • Lack of transparency |
| | Resolution 20. Approve Material Related Party Transactions with Navi Mumbai International Airport Limited | Against | • Lack of transparency |
| | Resolution 21. Approve Material Related Party Transactions with Adani Airport Holding Limited | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD AGM 26/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend on Equity Shares | For | |
| | Resolution 3. Approve Dividend on Preferences Shares | For | |

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| | Resolution 4. Reelect Rajesh S. Adani as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 5. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Reappointment and Remuneration of Gautam S. Adani as Managing Director | Against | <ul style="list-style-type: none"> • Too many other directorships • Proposed term in office is too long • Lack of independence |
| | Resolution 7. Approve Reappointment and Remuneration of Karan Adani as Whole Time Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
| | Resolution 8. Reelect Bharat Sheth as Director | For | |

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| | Resolution 9. Approve Material Related Party Transaction(s) with Adani Enterprises Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice, and neither there is a complete disclosure on such transactions in the company's annual report. Under this proposal, the board seeks shareholder approval for transactions with Adani Enterprises Limited for the financial year 2023 involving cargo handling charges for traded commodities, infrastructure charges, aircraft services, terminal handling charges, vessel handling, corporate allocation, rendering of service, receipt of service and other transactions for business purpose. In mitigation, it is noted that proposed transactions are in the ordinary course of business and on arm's-length basis. Furthermore, shareholders will get an opportunity to review these transactions after a year. |
| | Resolution 10. Approve Branch Auditors as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI TOTAL GAS LTD AGM 26/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Jose-Ignacio Sanz Saiz as Director | For | |
| | Resolution 4. Approve Shah Dhandharia & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |

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| | Resolution 5. Elect Olivier Marc Sabrie as Director | For | |
| | Resolution 6. Elect Shashi Shanker as Director | For | |
| | Resolution 7. Approve Appointment and Remuneration of Cost Auditors | For | |

| | Resolution 8. Approve Material Related Party Transactions Entered Into by the Company During the FY 2021-2022 | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed transactions could expose the company to unnecessary financial and credit risk and the company is approaching shareholders after the transactions have already been completed. Also, the company has not disclosed the actual transactions with the entity for the past years in the notice. Under this proposal, the board seeks shareholder approval for transactions with related party already entered by the company during the FY 2021-2022, involving Adani Total Private Limited and Indian Oil Adani Gas Private Limited. The company has entered into long-term agreement with Adani Total Private Limited for a period of up to 3 years w.e.f. January 1, 2021, to December 31, 2023, for supply of Natural Gas and its transportation services to cater to the demand of its existing/ upcoming GAs for a Contract Value of INR 15.00 billion for respective period. During the, FY2021-22 the Company did transactions worth INR 10.40 billion. Adani Gas Private Limited: Indian Oil Adani Gas Private Limited is a 50:50 joint venture company between Indian Oil Corporation Limited and Adani Total Gas Limited and being a promoter of the IOAGPL, ATGL has given corporate guarantee amounting to INR 3.16 billion as replacement for its financial arrangement, which has been released during the FY2021-22. However, the guarantee has already been released and no other significant concern is identified with the proposed transaction. Furthermore, the proposed |
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| | Resolution 9. Approve Material Related Party Transaction(s) with Adani Total Private Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAJAJ AUTO LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 26/07/2022 India | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Rakesh Sharma as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 4. Reelect Madhur Bajaj as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Too many other time commitments |
| | Resolution 5. Approve S R B C & CO LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 6. Reelect Naushad Forbes as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments Diversity issues Gender diversity concerns in leadership positions |
| | Resolution 7. Reelect Anami N. Roy as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| BYTES TECHNOLOGY GROUP PLC AGM 26/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Elect Andrew Holden as Director | For | |
| | Resolution 6. Elect Erika Schraner as Director | For | |
| | Resolution 7. Re-elect Patrick De Smedt as Director | Abstain | <ul style="list-style-type: none"> Too many other time commitments Ethnic diversity issues Diversity issues |

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| | Resolution 8. Re-elect Neil Murphy as Director | For | |
| | Resolution 9. Re-elect Mike Phillips as Director | For | |
| | Resolution 10. Re-elect Alison Vincent as Director | For | |
| | Resolution 11. Re-elect David Maw as Director | For | |
| | Resolution 12. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL CHEMICAL ENGINEERING CO LTD | Resolution 1.1. Elect Dai Hegen as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |

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| EGM 26/07/2022 China | Resolution 1.2. Elect Wen Gang as Director | For | |
| | Resolution 1.3. Elect Lei Dianwu as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.1. Elect Yang Youhong as Director | For | |
| | Resolution 2.2. Elect Lan Chunjie as Director | For | |
| | Resolution 2.3. Elect Chen Bi as Director | For | |
| | Resolution 3.1. Elect Xu Wanming as Supervisor | For | |
| | Resolution 3.2. Elect Fan Junsheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING CHANGAN AUTOMOBILE CO LTD EGM (A Shares) 26/07/2022 China | Resolution 1. Elect Xian Zhigang as Non-independent Director | For | |
| | Resolution 2. Approve Yubei Factory Replacement and Green Intelligent Upgrade Construction Project Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOERTEK INC EGM 26/07/2022 China | Resolution 1. Approve Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |

| | Resolution 4. Approve Stock Option Incentive Plan and Its Summary | Against | • LTIs too short term focussed |
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| | Resolution 5. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGHUI ENERGY CO LTD EGM 26/07/2022 China | Resolution 1. Approve Equity Transfer | For | |
| | Resolution 2. Approve Signing of Transaction Documents with Effective Conditions in Relation to Equity Transfer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICON PLC AGM 26/07/2022 Ireland | Resolution 1.1. Elect Director Steve Cutler | For | |
| | Resolution 1.2. Elect Director John Climax | For | |
| | Resolution 1.3. Elect Director Ronan Murphy | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 4. Authorize Issue of Equity | For | |
| | Resolution 5. Authorize Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 6. Authorize Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 7. Authorize Share Repurchase Program | For | |
| | Resolution 8. Approve the Price Range for the Reissuance of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LENOVO GROUP LTD AGM 26/07/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect William Tudor Brown as Director | For | |
| | Resolution 3b. Elect Yang Chih-Yuan Jerry as Director | For | |
| | Resolution 3c. Elect Gordon Robert Halyburton Orr as Director | For | |
| | Resolution 3d. Elect Woo Chin Wan Raymond as Director | For | |
| | Resolution 3e. Elect Cher Wang Hsiueh Hong as Director | Against | • Too many other time commitments |
| | Resolution 3f. Elect Xue Lan as Director | For | |
| | Resolution 3g. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| MITIE GROUP PLC AGM 26/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Potentially excessive remuneration • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Derek Mapp as Director | For | |
| | Resolution 5. Re-elect Phil Bentley as Director | For | |
| | Resolution 6. Re-elect Simon Kirkpatrick as Director | For | |
| | Resolution 7. Re-elect Baroness Couttie as Director | For | |
| | Resolution 8. Re-elect Jennifer Duvalier as Director | For | |
| | Resolution 9. Re-elect Mary Reilly as Director | For | |
| | Resolution 10. Re-elect Roger Yates as Director | For | |
| | Resolution 11. Elect Chet Patel as Director | For | |

| | Resolution 12. Elect Salma Shah as Director | For | |
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| | Resolution 13. Reappoint BDO LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEWRIVER REIT PLC AGM 26/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Will Hobman as Director | For | |

| | Resolution 5. Elect Karen Miller as Director | For | |
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| | Resolution 6. Re-elect Baroness Margaret Ford as Director | For | |
| | Resolution 7. Re-elect Colin Rutherford as Director | For | |
| | Resolution 8. Re-elect Allan Lockhart as Director | For | |
| | Resolution 9. Re-elect Alastair Miller as Director | For | |
| | Resolution 10. Re-elect Charlie Parker as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise The Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NINETY ONE LTD AGM 26/07/2022 South Africa | Resolution 1. Re-elect Hendrik du Toit as Director | For | |
| | Resolution 2. Re-elect Kim McFarland as Director | For | |
| | Resolution 3. Re-elect Gareth Penny as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Re-elect Idoya Basterrechea Aranda as Director | For | |
| | Resolution 5. Re-elect Colin Keogh as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Busisiwe Mabuza as Director | For | |
| | Resolution 7. Re-elect Victoria Cochrane as Director | For | |
| | Resolution 8. Re-elect Khumo Shuenyane as Director | For | |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Too much vesting at threshold or median performance • Lack of disclosure |
| | Resolution 11. Approve Climate Strategy | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 12. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 13. Approve Final Dividend | For | |
| | Resolution 14. Appoint PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner | For | |

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| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Approve Final Dividend | For | |
| | Resolution 21. Appoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Designated Audit Partner | For | |
| | Resolution 22.1. Re-elect Victoria Cochrane as Member of the Audit and Risk Committee | For | |
| | Resolution 22.2. Re-elect Idoya Basterrechea Aranda as Member of the Audit and Risk Committee | For | |
| | Resolution 22.3. Re-elect Colin Keogh as Member of the Audit and Risk Committee | For | |
| | Resolution 23. Place Authorised but Unissued Ordinary Shares and Special Converting Shares under Control of Directors | For | |
| | Resolution 24. Authorise Board to Issue Shares for Cash | For | |

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| | Resolution 25. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 26. Approve Financial Assistance to Related or Inter-related Company and Directors | For | |
| | Resolution 27. Approve Non-Executive Directors' Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINETY ONE PLC AGM 26/07/2022 United Kingdom | Resolution 1. Re-elect Hendrik du Toit as Director | For | |
| | Resolution 2. Re-elect Kim McFarland as Director | For | |
| | Resolution 3. Re-elect Gareth Penny as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Re-elect Idoya Basterrechea Aranda as Director | For | |
| | Resolution 5. Re-elect Colin Keogh as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Busisiwe Mabuza as Director | For | |
| | Resolution 7. Re-elect Victoria Cochrane as Director | For | |
| | Resolution 8. Re-elect Khumo Shuenyane as Director | For | |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Too much vesting at threshold or median performance • Lack of disclosure |
| | Resolution 11. Approve Climate Strategy | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |

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| | Resolution 12. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 13. Approve Final Dividend | For | |
| | Resolution 14. Appoint PricewaterhouseCoopers LLP as Auditors with Allan McGrath as the Designated Audit Partner | For | |
| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Approve Final Dividend | For | |
| | Resolution 21. Appoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Designated Audit Partner | For | |
| | Resolution 22.1. Re-elect Victoria Cochrane as Member of the Audit and Risk Committee | For | |
| | Resolution 22.2. Re-elect Idoya Basterrechea Aranda as Member of the Audit and Risk Committee | For | |

| | Resolution 22.3. Re-elect Colin Keogh as Member of the Audit and Risk Committee | For | |
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| | Resolution 23. Place Authorised but Unissued Ordinary Shares and Special Converting Shares under Control of Directors | For | |
| | Resolution 24. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 25. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 26. Approve Financial Assistance to Related or Inter-related Company and Directors | For | |
| | Resolution 27. Approve Non-Executive Directors' Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PICK N PAY STORES LTD AGM 26/07/2022 South Africa | Resolution 1. Reappoint Ernst & Young Inc as Auditors with Tina Rookledge as the Designated Audit Partner | For | |
| | Resolution 2.1. Re-elect David Friedland as Director | For | |
| | Resolution 2.2. Re-elect Aboubakar Jakoet as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.3. Re-elect Annamarie van der Merwe as Director | For | |

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| | Resolution 2.4. Re-elect Jeff van Rooyen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.5. Re-elect Suzanne Ackerman-Berman as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Aboubakar Jakoet as Member of the Audit, Risk and Compliance Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 3.2. Re-elect Jeff van Rooyen as Member of the Audit, Risk and Compliance Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 3.3. Re-elect Audrey Mothupi as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 3.4. Re-elect David Friedland as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 3.5. Re-elect Mariam Cassim as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 3.6. Re-elect Haroon Bhorat as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 1. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments |
| | Resolution 1. Approve Directors' Fees | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |

| | Resolution 2.1. Approve Financial Assistance to Related or Inter-related Companies or Corporations | For | |
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| | Resolution 2.2. Approve Financial Assistance to an Employee of the Company or its Subsidiaries | For | |
| | Resolution 3. Adopt New Memorandum of Incorporation | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 4. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINGAPORE AIRLINES LTD AGM 26/07/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2a. Elect Peter Seah Lim Huat as Director | Against | • Diversity issues |
| | Resolution 2b. Elect Simon Cheong Sae Peng as Director | For | |
| | Resolution 2c. Elect David John Gledhill as Director | For | |
| | Resolution 2d. Elect Goh Swee Chen as Director | For | |
| | Resolution 3. Elect Yeoh Oon Jin as Director | For | |
| | Resolution 4. Approve Directors' Emoluments | For | |
| | Resolution 5. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 7. Approve Grant of Awards and Issuance of Shares Under the SIA Performance Share Plan 2014 and/or the SIA Restricted Share Plan 2014 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 8. Approve Mandate for Interested Person Transactions | For | |
| | Resolution 9. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOITEC AGM 26/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Renew Appointment of KPMG SA as Auditor | For | |
| | Resolution 6. Renew Appointment of Ernst & Young Audit as Auditor | For | |
| | Resolution 7. Amend Article 12 of Bylaws Re: Mandates and Age Limit of Directors | Against | <ul style="list-style-type: none"> • Change to Board structure |
| | Resolution 8. Elect Pierre Barnabe as Director | For | |

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| | Resolution 9. Elect Fonds Strategique de Participations as Director | For | |
| | Resolution 10. Reelect Christophe Gegout as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11. Reelect Bpifrance Participations as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 12. Reelect Kai Seikku as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 13. Elect CEA Investissement as Director | For | |
| | Resolution 14. Elect Delphine Segura as Director | For (Exceptional) | Under normal circumstances, we would not have supported the election of this director as her term of office is four years. We do not typically support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we have exceptionally supported her election as firstly, we are mindful that the proposed term is just one year over our preferred term and secondly, she is a new, independent director, who improves the independence of the Board. |

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| | Resolution 15. Elect Maude Portigliatti as Director | For (Exceptional) | Under normal circumstances, we would not have supported the election of this director as her term of office is four years. We do not typically support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we have exceptionally supported her election as firstly, we are mindful that the proposed term is just one year over our preferred term and secondly, she is a new, independent director, who improves the independence of the Board. |
| | Resolution 16. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 17. Approve Remuneration Policy of Directors | For | |
| | Resolution 18. Approve Remuneration Policy of CEO | For | |
| | Resolution 19. Approve Remuneration Policy of Paul Boudre, CEO | For | |
| | Resolution 20. Approve Remuneration Policy of Pierre Barnabe, CEO | For | |
| | Resolution 21. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 22. Approve Compensation of Eric Meurice, Chairman of the Board | For | |
| | Resolution 23. Approve Compensation of Paul Boudre, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate change of control provisions |

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| | Resolution 24. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 6.5 Million | For | |
| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TECH MAHINDRA LTD AGM 26/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Confirm Interim (Special) Dividend and Declare Final Dividend | For | |

| | Resolution 4. Reelect C. P. Gurnani as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 5. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Elect Penelope Fowler as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Approve Reappointment and Remuneration of C. P. Gurnani as Managing Director and CEO | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| Event | Resolution | Vote Action | Voting Reason |
| TELECOM PLUS PLC AGM 26/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> Breaching of dilution limits Pay too short term focussed |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Charles Wigoder as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman |

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| | Resolution 6. Re-elect Andrew Lindsay as Director | For | |
| | Resolution 7. Re-elect Stuart Burnett as Director | For | |
| | Resolution 8. Re-elect Nicholas Schoenfeld as Director | For | |
| | Resolution 9. Re-elect Beatrice Hollond as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this director, the previous Chair of the Nomination Committee, as there is no ethnic diversity on the board. However, we acknowledge improved gender balance on the board this year (female participation has increased from 22% to 38% of the Board). Further, the company acknowledges that the Nomination Committee intends to pay particular regard to ethnic diversity in any future recruitment to the Board. |
| | Resolution 10. Re-elect Andrew Blowers as Director | For | |
| | Resolution 11. Re-elect Suzanne Williams as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this director, the current Chair of the Nomination Committee, as there is no ethnic diversity on the board. However, we acknowledge improved gender balance on the board this year (female participation has increased from 22% to 38% of the Board). Further, the company acknowledges that the Nomination Committee intends to pay particular regard to ethnic diversity in any future recruitment to the Board. |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Adopt New Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN COMPANY LTD AGM 26/07/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect Noel Naval Tata as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 5. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 6. Elect Saranyan Krishnan as Director | Abstain | • Non-independent Chairman |
| | Resolution 7. Elect Jayashree Muralidharan as Director | For | |
| | Resolution 8. Approve Change in Place of Keeping Registers and Records of the Company | For | |
| | Resolution 9. Approve Branch Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TR PROPERTY INVESTMENT TRUST PLC AGM 26/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Kate Bolsover as Director | For | |
| | Resolution 5. Re-elect Sarah-Jane Curtis as Director | For | |
| | Resolution 6. Re-elect Tim Gillbanks as Director | For | |
| | Resolution 7. Re-elect David Watson as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | Abstain | • Insufficient information |

| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| VF CORPORATION AGM 26/07/2022 United States | Resolution 1.1. Elect Director Richard T. Carucci | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Director Alex Cho | For | |
| | Resolution 1.3. Elect Director Juliana L. Chugg | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Benno Dorer | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Director Mark S. Hoplamazian | For | |
| | Resolution 1.6. Elect Director Laura W. Lang | For | |
| | Resolution 1.7. Elect Director W. Rodney McMullen | For | |
| | Resolution 1.8. Elect Director Clarence Otis, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Steven E. Rendle | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

| | Resolution 1.1. Elect Director Carol L. Roberts | For | |
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| | Resolution 1.11. Elect Director Matthew J. Shattock | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Retention award • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| VODAFONE GROUP PLC AGM 26/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Jean-Francois van Boxmeer as Director | For (Exceptional) | Under normal circumstances, we would be voting against the Nomination Chair's re-election as there is no ethnic diversity on the board. However, this is as a result of Sanivj Ahuja stepping down from the Board in July 2021. The Company has provided a commitment to achieve ethnic diversity pursuant to the recommendation of the Parker Review, and succession plans are anticipated over the next year. |
| | Resolution 3. Re-elect Nick Read as Director | For | |
| | Resolution 4. Re-elect Margherita Della Valle as Director | For | |
| | Resolution 5. Elect Stephen Carter as Director | For | |
| | Resolution 6. Re-elect Sir Crispin Davis as Director | For | |

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| | Resolution 7. Re-elect Michel Demare as Director | For | |
| | Resolution 8. Elect Delphine Ernotte Cunci as Director | For | |
| | Resolution 9. Re-elect Dame Clara Furse as Director | For | |
| | Resolution 10. Re-elect Valerie Gooding as Director | For | |
| | Resolution 11. Elect Deborah Kerr as Director | For | |
| | Resolution 12. Re-elect Maria Amparo Moraleda Martinez as Director | For | |
| | Resolution 13. Re-elect David Nish as Director | For | |
| | Resolution 14. Elect Simon Segars as Director | For | |
| | Resolution 15. Approve Final Dividend | For | |
| | Resolution 16. Approve Remuneration Report | For | |
| | Resolution 17. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 18. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BTS GROUP HOLDINGS PCL AGM 25/07/2022 Thailand | Resolution 2. Approve Operation Results | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Dividend Payment | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6.1. Elect Keeree Kanjanapas as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments • Diversity issues |
| | Resolution 6.2. Elect Surapong Laoha-Unya as Director | For | |
| | Resolution 6.3. Elect Kong Chi Keung as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

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| | Resolution 6.4. Elect Charoen Wattanasin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance and Allocation of Warrants to Directors, Executives and Employees Under the BTS Group ESOP 2022 Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 9. Approve Potential Plan for the Increase of Registered Capital Under a General Mandate | For | |
| | Resolution 10. Approve Reduction of Registered Capital | For | |
| | Resolution 11. Amend Memorandum of Association to Reflect Reduction in Registered Capital | For | |
| | Resolution 12. Approve Increase of Registered Capital | For | |
| | Resolution 13. Amend Memorandum of Association to Reflect Increase in Registered Capital | For | |

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| | Resolution 14. Approve Allocation of Newly Issued Ordinary Shares to Accommodate Exercise of Warrants to Purchase Ordinary Shares, Exercise of Warrants to Directors, Executives and Employees and Offering to Specific Investors by Private Placement | For | |
| | Resolution 15. Approve Issuance and Offering of Debentures | For | |
| | Resolution 16. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES GROUP INC EGM 25/07/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Measures for the Administration of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| CHIFENG JILONG GOLD MINING CO LTD EGM 25/07/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Elect Yang Yifang as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA CINDA ASSET MANAGEMENT CO LTD EGM 25/07/2022 China | Resolution 1. Approve Issuance Plan of Tier-2 Capital Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DO-FLUORIDE CHEMICALS CO LTD EGM 25/07/2022 China | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENN NATURAL GAS CO LTD EGM 25/07/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve to Adjust the Remuneration of Independent Directors | For | |
| | Resolution 3.1. Elect Wang Yusuo as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Yu Jianchao as Director | For | |
| | Resolution 3.3. Elect Han Jishen as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 3.4. Elect Zheng Hongtao as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 3.5. Elect Jiang Chenghong as Director | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 3.6. Elect Zhang Jin as Director | Against | • Too many other time commitments |
| | Resolution 3.7. Elect Wang Zizheng as Director | For | |
| | Resolution 4.1. Elect Tang Jiasong as Director | For | |
| | Resolution 4.2. Elect Zhang Yu as Director | For | |
| | Resolution 4.3. Elect Chu Yuansheng as Director | For | |
| | Resolution 4.4. Elect Wang Chunmei as Director | For | |
| | Resolution 5.1. Elect Li Lan as Supervisor | For | |
| | Resolution 5.2. Elect Wang Xi as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUWAIT FINANCE HOUSE KSC AGM 25/07/2022 Kuwait | Resolution 1. Approve Shariah Supervisory Board's Report Regarding the Acquisition of Ahli United Bank B.S.C. and the Conversion of its Businesses and Subsidiary Banks into Shariah Compliance | Against | • Lack of disclosure |
| | Resolution 2. Approve Board's Report Regarding the Acquisition of Ahli United Bank B.S.C. | Against | • Lack of disclosure |
| | Resolution 3. Approve Board Recommendation Exchange Ratio of Company's Shares Against 2.695 Shares of Ahli United Bank B.S.C. | Against | • Lack of disclosure |

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| | Resolution 4. Approve Capital Markets Authority Evaluation Report Regarding Company's Capital Increase | Against | • Lack of disclosure |
| | Resolution 5. Authorize Board or any Assigned Delegate to Ratify and Execute the Acquisition of Ahli United Bank B.S.C. and Dispatch The Acquisition Offer | Against | • Lack of disclosure |
| | Resolution 6. Approve the Renewal of Ordinary General Assembly's Decision Held on 20/01/2022 Regarding Listing of Company's Shares on Bourse Bahrain | Against | • Lack of disclosure |
| | Resolution 1. Approve Board's Report Regarding the Acquisition of Ahli United Bank B.S.C. | Against | • Lack of disclosure |
| | Resolution 2. Approve Board Recommendation to Acquire Up to 100 Percent of Ahli United Bank B.S.C. with an Exchange Ratio of 2.695 Shares Against Ahli United Bank B.S.C. Shares and Authorize Board or any Assigned Delegate to Ratify and Execute the Approved Resolution | Against | • Lack of disclosure |
| | Resolution 3. Approve Capital Increase in Connection to the Acquisition of Ahli United Bank B.S.C. and Authorize Board to Ratify and Execute the Approved Resolution | Against | • Lack of disclosure |

| | Resolution 4. Authorize Board or any Assigned Delegate to Determine the Value and Number of the Issued and Paid Up Capital and to Amend Article 8 Memorandum of Association and Article 7 of Articles of Association | Against | <ul style="list-style-type: none"> Insufficient information |
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| Event | Resolution | Vote Action | Voting Reason |
| LINDE PLC AGM 25/07/2022 Ireland | Resolution 1a. Elect Director Stephen F. Angel | For | |
| | Resolution 1b. Elect Director Sanjiv Lamba | For | |
| | Resolution 1c. Elect Director Ann-Kristin Achleitner | For | |
| | Resolution 1d. Elect Director Thomas Enders | For | |
| | Resolution 1e. Elect Director Edward G. Galante | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Diversity issues |
| | Resolution 1f. Elect Director Joe Kaeser | For | |
| | Resolution 1g. Elect Director Victoria E. Ossadnik | For | |
| | Resolution 1h. Elect Director Martin H. Richenhagen | For | |
| | Resolution 1i. Elect Director Alberto Weisser | For | |
| | Resolution 1j. Elect Director Robert L. Wood | For | |
| | Resolution 2a. Ratify PricewaterhouseCoopers as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |

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| | Resolution 2b. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 5. Determine Price Range for Reissuance of Treasury Shares | For | |
| | Resolution 6. Adopt Simple Majority Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement, where legally permissible, would enhance shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| NESTLE INDIA LTD Court Meeting 25/07/2022 India | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROYA COSMETICS CO LTD EGM 25/07/2022 China | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |

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| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINGTECH TECHNOLOGY CO LTD EGM 25/07/2022 China | Resolution 1. Approve Cancellation of Partial Stock Options and Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZOMATO LTD EGM 25/07/2022 India | Resolution 1. Approve Issuance of Equity Shares on Preferential Basis for the Acquisition of Blink Commerce Private Limited (BCPL) from the Proposed Allottees | For | |
| | Resolution 2. Approve Zomato Employee Stock Option Plan 2022 and Grant of Employees Stock Options to the Employees of the Company | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| | Resolution 3. Approve Grant of Employee Stock Options under the Zomato Employee Stock Option Plan 2022 to the Employees of the Subsidiary Companies | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ALPHA SERVICES AND HOLDINGS SA AGM 22/07/2022 Greece | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Offsetting of Accumulated Losses Using Statutory and Special Reserves | For | |
| | Resolution 3. Approve Management of Company and Grant Discharge to Auditors | For | |

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| | Resolution 4. Approve Auditors and Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 5. Approve Remuneration of Directors for 2021 | For | |
| | Resolution 6. Approve Advance Payment of Director Remuneration for 2022 | For | |
| | Resolution 7. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No limits under incentive schemes • Lack of performance related pay |
| | Resolution 11.1. Elect Vasileios T. Rapanos as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long • Diversity issues |
| | Resolution 11.2. Elect Vassilios E. Psaltis as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11.3. Elect Spyros N. Filaretos as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11.4. Elect Efthimios O. Vidalis as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 11.5. Elect Elli M. Andriopoulou as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11.6. Elect Aspasia F. Palimeri as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11.7. Elect Dimitris C. Tsitsiragos as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11.8. Elect Jean L. Cheval as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 11.9. Elect Carolyn G. Dittmeier as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
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| | Resolution 11.1. Elect Richard R. Gildea as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 11.11. Elect Elanor R. Hardwick as Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 11.12. Elect Shahzad A. Shahbaz as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Diversity issues |
| | Resolution 11.13. Elect Johannes Herman Frederik G. Umbgrove as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Proposed term in office is too long |
| | Resolution 12. Approve Type, Composition, and Term of the Audit Committee | Against | <ul style="list-style-type: none"> Lack of independence |
| | Resolution 13. Approve Share Capital Reduction and Shareholders Remuneration in Kind | For | |
| | Resolution 15. Authorize Board to Participate in Companies with Similar Business Interests | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIGBEN INTERACTIVE SA AGM 22/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.30 per Share | For | |
| | Resolution 4. Distribution in kind of Shares of Nacon | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Compensation of Alain Falc, Chairman of the Board | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Non-Execs receive pay other than fees • Poor disclosure |
| | Resolution 8. Approve Compensation of Fabrice Lemesre, CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 9. Approve Compensation of Michel Bassot, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 10. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Non-Execs receive pay other than fees • Lack of disclosure |
| | Resolution 11. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of disclosure |
| | Resolution 12. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of disclosure |
| | Resolution 13. Approve Remuneration Policy of Directors | For | |
| | Resolution 14. Approve Remuneration of Directors in the Aggregate Amount of EUR 100,000 | For | |

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| | Resolution 15. Reelect Sebastien Bollore as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Too many other time commitments |
| | Resolution 16. Renew Appointment of KPMG SA as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 17. Renew Appointment of Salustro Reydel as Alternate Auditor | For | |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 7,450,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7,450,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20-21 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 23. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 25. Authorize Capitalization of Reserves of Up to EUR 3.7 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 26. Authorize Capital Increase of Up to EUR 3.7 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 28. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-21 and 23-27 at EUR 9,320,000 | For | |
| | Resolution 29. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 30. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 31. Amend Article 3 of Bylaws Re: Corporate Purpose | For | |

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| | Resolution 32. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GIGADEVICE SEMICONDUCTOR BEIJING INC EGM 22/07/2022 China | Resolution 1. Approve Change of Company Name and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOMESERVE PLC AGM 22/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Potentially excessive remuneration • Undue ratcheting up of pay • Inappropriate change of control provisions • Lack of bonus deferral |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 4. Re-elect Tommy Breen as Director | Abstain | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 5. Re-elect Ross Clemmow as Director | For | |
| | Resolution 6. Re-elect Roisin Donnelly as Director | For | |
| | Resolution 7. Re-elect Richard Harpin as Director | For | |
| | Resolution 8. Re-elect David Bower as Director | For | |
| | Resolution 9. Re-elect Tom Rusin as Director | For | |
| | Resolution 10. Re-elect Katrina Cliffe as Director | For | |

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| | Resolution 11. Re-elect Stella David as Director | For | |
| | Resolution 12. Re-elect Edward Fitzmaurice as Director | For | |
| | Resolution 13. Re-elect Olivier Gremillon as Director | For | |
| | Resolution 14. Re-elect Ron McMillan as Director | For | |
| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 22. Amend HomeServe 2018 Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards |

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| | Resolution 1. Approve Scheme of Arrangement | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as while the offer appears to offer a high short-term premium, it is slightly below the maximum seen over the past two years and pre-pandemic levels and at a single digit premium to unaffected target prices. Lastly, the forward price/earnings multiple of 20.7x is below levels seen over the past five years. It is however understood that the offer comes at a time of weakness in the stock price and the consensus substantially lowering FY24/25 EBITDA estimates. Reduced growth expectations since the pandemic and execution risk appear to make the offer a reasonable exit option. |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of Homeserve plc by Hestia Bidco Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as while the offer appears to offer a high short-term premium, it is slightly below the maximum seen over the past two years and pre-pandemic levels and at a single digit premium to unaffected target prices. Lastly, the forward price/earnings multiple of 20.7x is below levels seen over the past five years. It is however understood that the offer comes at a time of weakness in the stock price and the consensus substantially lowering FY24/25 EBITDA estimates. Reduced growth expectations since the pandemic and execution risk appear to make the offer a reasonable exit option. |
| Event | Resolution | Vote Action | Voting Reason |
| ILUKA RESOURCES LTD EGM 22/07/2022 Australia | Resolution 1. Approve the Demerger | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| INDOFOOD SUKSES MAKMUR TBK PT AGM 22/07/2022 Indonesia | Resolution 1. Approve Directors' Report on Company's Business Activities and Financial Performance | For | |
| | Resolution 2. Approve Financial Statement | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
| | Resolution 5. Approve Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 1. Approve Directors' Report on Company's Business Activities and Financial Performance | For | |
| | Resolution 2. Accept Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
| | Resolution 5. Approve Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JD SPORTS FASHION PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 22/07/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Vested LTIP awards not subject to holding period • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Neil Greenhalgh as Director | For | |
| | Resolution 5. Re-elect Andrew Long as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 6. Re-elect Kath Smith as Director | For | |
| | Resolution 7. Elect Bert Hoyt as Director | For | |
| | Resolution 8. Elect Helen Ashton as Director | For | |
| | Resolution 9. Elect Mahbobeh Sabetnia as Director | For | |
| | Resolution 10. Elect Suzi Williams as Director | For | |
| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MCKESSON CORP AGM 22/07/2022 United States | Resolution 1a. Elect Director Richard H. Carmona | For | |
| | Resolution 1b. Elect Director Dominic J. Caruso | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director W. Roy Dunbar | For | |
| | Resolution 1d. Elect Director James H. Hinton | For | |
| | Resolution 1e. Elect Director Donald R. Knauss | For | |
| | Resolution 1f. Elect Director Bradley E. Lerman | For | |
| | Resolution 1g. Elect Director Linda P. Mantia | For | |
| | Resolution 1h. Elect Director Maria Martinez | Against | • Too many other time commitments |
| | Resolution 1i. Elect Director Susan R. Salka | For | |
| | Resolution 1j. Elect Director Brian S. Tyler | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 1k. Elect Director Kathleen Wilson-Thompson | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 6. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the lower ownership threshold would enhance shareholders' rights, while the company's size and the composition of its shareholder base mitigate concerns about potential abuse of the right. |
| | Resolution 7. Adopt Policy on 10b5-1 Plans | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR the proposal is warranted. The proposed safeguards would improve the principles of the 10b5-1 plans established by the company's officers and directors, and are not considered overly burdensome. |
| Event | Resolution | Vote Action | Voting Reason |
| NACON SASU AGM 22/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 6. Approve Compensation of Chairman and CEO | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • No formal committee • Poor disclosure |
| | Resolution 7. Approve Compensation of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Concerns over generosity of arrangements • No formal committee • Poor disclosure |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • No formal committee |
| | Resolution 9. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • No formal committee |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration of Directors in the Aggregate Amount of EUR 140,000 | For | |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 13. Authorize Filing of Required Documents/Other Formalities | For | |

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| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 17,250,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 17,250,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-15 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 18. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 8,620,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize Capital Increase of Up to EUR 8,620,000 for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 22. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 14-15 and 17-21 at EUR 21,500,000 | For | |
| | Resolution 23. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 24. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIRAEUS FINANCIAL HOLDINGS SA AGM 22/07/2022 Greece | Resolution 1. Approve Financial Statements and Income Allocation | For | |
| | Resolution 2. Approve Management of Company and Grant Discharge to Auditors | Against | • Diversity Issues |
| | Resolution 3. Approve Auditors and Fix Their Remuneration | For | |
| | Resolution 6. Approve Director Remuneration | For | |
| | Resolution 7. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Undue ratcheting up of pay |
| | Resolution 8. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Non-Execs receive pay other than fees |
| | Resolution 9. Approve Offsetting Accumulated Losses with Share Premium Account | For | |

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| | Resolution 10. Approve Share Capital Reduction and Distribution of Cypriot Subsidiary Shares to Shareholders | For | |
| | Resolution 11. Authorize Board to Participate in Companies with Similar Business Interests | For | |
| | Resolution 12. Elect Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAIZEN SA AGM 22/07/2022 Brazil | Resolution 1. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SATS LTD AGM 22/07/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Elect Euleen Goh Yiu Kiang as Director | For | |
| | Resolution 3. Elect Achal Agarwal as Director | For | |
| | Resolution 4. Elect Yap Kim Wah as Director | For | |
| | Resolution 5. Elect Jenny Lee Hong Wei as Director | For | |
| | Resolution 6. Elect Kerry Mok Tee Heong as Director | For | |
| | Resolution 7. Approve Directors' Fees | For | |
| | Resolution 8. Approve KPMG LLP Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 10. Approve Grant of Awards and Issuance of Shares Under the SATS Performance Share Plan and/or the SATS Restricted Share Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 11. Approve Mandate for Interested Person Transactions | For | |
| | Resolution 12. Authorize Share Repurchase Program | For | |
| | Resolution 13. Approve Euleen Goh Yiu Kiang to Continue Office as Independent Director for Purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST | For | |
| | Resolution 14. Approve Euleen Goh Yiu Kiang to Continue Office as Independent Director for Purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI ELECTRIC GROUP CO LTD EGM 22/07/2022 China | Resolution 1. Approve Connected Transaction Regarding Transferring 15.24% Shares of Suzhou Thvow Technology Co., Ltd. to Shanghai Electric Holding Group Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TCL TECHNOLOGY GROUP CORP EGM 22/07/2022 | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | Against | <ul style="list-style-type: none"> • Employee share plan not deemed appropriate |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • Employee share plan not deemed appropriate |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | • Employee share plan not deemed appropriate |
| | Resolution 4. Approve Downward Adjustment of Convertible Bond Conversion Price | Against | • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| TwentyFour Select Monthly Income Fund Ltd 2014-17.2.15 GBP Ptg.Shs AGM 22/07/2022 Guernsey | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Claire Whittet as Director | For | |
| | Resolution 6. Re-elect Ian Martin as Director | For | |
| | Resolution 7. Elect Ashley Paxton as Director | For | |
| | Resolution 8. Approve Remuneration Report | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 11. Authorise Directors to Sell Treasury Shares | For | |

| | Resolution 12. Approve Increase in Limit on Aggregate Fees Payable to Directors | For | |
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| | Resolution 13. Approve Quarterly Tender Facility | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED UTILITIES GROUP PLC AGM 22/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> Lack of linkage to E&S issues |
| | Resolution 4. Approve Remuneration Policy | For | |
| | Resolution 5. Re-elect Sir David Higgins as Director | For | |
| | Resolution 6. Re-elect Steve Mogford as Director | For | |
| | Resolution 7. Re-elect Phil Aspin as Director | For | |
| | Resolution 8. Elect Louise Beardmore as Director | For | |
| | Resolution 9. Elect Liam Butterworth as Director | For | |
| | Resolution 10. Re-elect Kath Cates as Director | For | |

| | Resolution 11. Re-elect Alison Goligher as Director | For | |
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| | Resolution 12. Re-elect Paulette Rowe as Director | For | |
| | Resolution 13. Re-elect Doug Webb as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Approve Climate-Related Financial Disclosures | Against | • Lacks Paris-aligned climate transition approach |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Approve Long Term Plan | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 23. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BIG YELLOW GROUP PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Excessive pay levels |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Jim Gibson as Director | For | |
| | Resolution 6. Re-elect Anna Keay as Director | For | |
| | Resolution 7. Re-elect Vince Niblett as Director | For | |
| | Resolution 8. Re-elect John Trotman as Director | For | |

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| | Resolution 9. Re-elect Nicholas Vetch as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of Nicholas Vetch as he is the executive chairman and the company has not provided a sufficient explanation for not having an independent chairman. Also, he has served on the Board for 23 years, and there is no clear succession plan for this role. However, we continue to support his re-election as while having an executive chairman is not our preferred governance structure, over a number of years we have benefitted from significant alignment with the management team who all have significant stakes in the business (Nicholas Vetch is one of the co-founder of the company and has the largest stake but the others have significantly alignment with other shareholders too). Further, the company has maintained a strong balance of independence on the board, and continues to make positive improvements in diversity. The company explains that the NEDs have a wide range of corporate experience and provide effective challenge to the Chairman and the other Executive Directors, which was endorsed by the external appraisal undertaken by Simon Robertson Associates in 2020. |
| | Resolution 10. Re-elect Laela Pakpour Tabrizi as Director | For | |
| | Resolution 11. Re-elect Heather Savory as Director | For | |
| | Resolution 12. Elect Michael O'Donnell as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |

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| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COVIVIO SA Bondholder 21/07/2022 France | Resolution 1. Approve Resolution as per Meeting Notice | For | |
| | Resolution 1. Approve Resolution as per Meeting Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Edinburgh Investment Trust PLC AGM 21/07/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Abstain | • Non-Execs receive pay other than fees |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Steven Baldwin as Director | For | |
| | Resolution 6. Re-elect Victoria Hastings as Director | For | |

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| | Resolution 7. Re-elect Elisabeth Stheeman as Director | For | |
| | Resolution 8. Re-elect Patrick Edwardson as Director | For | |
| | Resolution 9. Elect Aidan Lisser as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EUROBANK ERGASIAS SERVICES AND HOLDINGS SA AGM 21/07/2022 Greece | Resolution 1. Approve Financial Statements and Income Allocation | For | |
| | Resolution 2. Approve Offsetting of Accumulated Losses with Legal Reserves and Share Premium Account | For | |
| | Resolution 3. Approve Management of Company and Grant Discharge to Auditors | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions • Material governance concerns |

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| | Resolution 4. Approve Auditors and Fix Their Remuneration; Amend Tripartite Relationship Framework Agreement with the Hellenic Financial Stability Fund | For | |
| | Resolution 5. Approve Remuneration of Directors and Members of Committees | For | |
| | Resolution 6. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure |
| | Resolution 7. Amend Suitability Policy for Directors | For | |
| | Resolution 8. Approve Type, Composition, and Term of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| EXPERIAN PLC AGM 21/07/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Poor performance linkage • Undue ratcheting up of pay • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Re-elect Ruba Borno as Director | For | |
| | Resolution 4. Re-elect Alison Brittain as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect Brian Cassin as Director | For | |
| | Resolution 6. Re-elect Caroline Donahue as Director | For | |

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| | Resolution 7. Re-elect Luiz Fleury as Director | For | |
| | Resolution 8. Re-elect Jonathan Howell as Director | For | |
| | Resolution 9. Re-elect Lloyd Pitchford as Director | For | |
| | Resolution 10. Re-elect Mike Rogers as Director | Abstain | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Approve Specific Terms Added to the Performance Share Plan and Co-Investment Plan; Approve Thank You Award 2021 Plan and Tax-Qualified Employee Share Purchase Plan | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FULLER SMITH & TURNER PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of bonus deferral |
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| | Resolution 4. Elect Neil Smith as Director | For | |
| | Resolution 5. Re-elect Richard Fuller as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. Re-elect Sir James Fuller as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Michael Turner as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • TCFD issues |
| | Resolution 8. Re-elect Simon Emeny as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of A Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| HALMA PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor performance linkage • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Elect Sharmila Nebhrajani as Director | For | |
| | Resolution 5. Re-elect Dame Louise Makin as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Andrew Williams as Director | For | |
| | Resolution 7. Re-elect Marc Ronchetti as Director | For | |
| | Resolution 8. Re-elect Jennifer Ward as Director | For | |
| | Resolution 9. Re-elect Carole Cran as Director | For | |
| | Resolution 10. Re-elect Jo Harlow as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11. Re-elect Dharmash Mistry as Director | For | |
| | Resolution 12. Re-elect Tony Rice as Director | For | |
| | Resolution 13. Re-elect Roy Twite as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Approve Employee Share Plan | For | |

| | Resolution 17. Approve Long-Term Incentive Plan | For | |
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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERMEDIATE CAPITAL GROUP PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Vijay Bharadia as Director | For | |

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| | Resolution 7. Re-elect Benoit Durteste as Director | For | |
| | Resolution 8. Re-elect Virginia Holmes as Director | For | |
| | Resolution 9. Re-elect Michael Nelligan as Director | For | |
| | Resolution 10. Re-elect Kathryn Purves as Director | For | |
| | Resolution 11. Re-elect Amy Schioldager as Director | For | |
| | Resolution 12. Re-elect Andrew Sykes as Director | For | |
| | Resolution 13. Re-elect Stephen Welton as Director | For | |
| | Resolution 14. Re-elect Antje Hensel-Roth as Director | For | |
| | Resolution 15. Re-elect Rosemary Leith as Director | For | |
| | Resolution 16. Re-elect Matthew Lester as Director | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| JOHNSON MATTHEY PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements New exec on higher pay then predecessor |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Liam Condon as Director | For | |
| | Resolution 5. Elect Rita Forst as Director | For | |
| | Resolution 6. Re-elect Jane Griffiths as Director | For | |
| | Resolution 7. Re-elect Xiaozhi Liu as Director | For | |
| | Resolution 8. Re-elect Chris Mottershead as Director | For | |
| | Resolution 9. Re-elect John O'Higgins as Director | For | |
| | Resolution 10. Re-elect Stephen Oxley as Director | For | |
| | Resolution 11. Re-elect Patrick Thomas as Director | For | |
| | Resolution 12. Re-elect Doug Webb as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUMHO PETRO CHEMICAL CO LTD EGM 21/07/2022 Korea (South) Republic of | Resolution 1.1. Elect Park Jun-gyeong as Inside Director | For | |
| | Resolution 1.2.1. Elect Kwon Tae-gyun as Outside Director | For | |
| | Resolution 1.2.2. Elect Lee Ji-yoon as Outside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MPHASIS LTD AGM 21/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Amit Dalmia as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

| | Resolution 4. Reelect David Lawrence Johnson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
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| | Resolution 5. Elect Kabir Mathur as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 6. Elect Pankaj Sood as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 7. Elect Courtney della Cava as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 8. Elect Maureen Anne Erasmus as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| PENNON GROUP PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Gill Rider as Director | For | |
| | Resolution 5. Re-elect Susan Davy as Director | For | |
| | Resolution 6. Re-elect Paul Boote as Director | For | |
| | Resolution 7. Re-elect Neil Cooper as Director | For | |

| | Resolution 8. Re-elect Iain Evans as Director | For | |
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| | Resolution 9. Re-elect Claire Ighodaro as Director | For | |
| | Resolution 10. Re-elect Jon Butterworth as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Approve Climate-Related Financial Disclosures | For | |
| | Resolution 20. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| POLSKI KONCERN NAFTOWY ORLEN SA EGM 21/07/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Elect Members of Vote Counting Commission | For | |
| | Resolution 6. Approve Acquisition of Grupa LOTOS SA | For | |
| | Resolution 7. Approve Sale of Organized Part of Enterprise | For | |
| | Resolution 8. Approve Consolidated Text of Statute | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QINETIQ GROUP PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Carol Borg as Director | For | |
| | Resolution 5. Re-elect Lynn Brubaker as Director | For | |
| | Resolution 6. Re-elect Michael Harper as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Shonaid Jemmett-Page as Director | For | |
| | Resolution 8. Re-elect Neil Johnson as Director | Against | • Ethnic diversity issues • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 9. Re-elect Sir Gordon Messenger as Director | For | |

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| | Resolution 10. Elect Lawrence Prior III as Director | Against | • Too many other time commitments |
| | Resolution 11. Re-elect Susan Searle as Director | For | |
| | Resolution 12. Re-elect Steve Wadey as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REMY COINTREAU SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 21/07/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.85 per Share | For | |
| | Resolution 4. Approve Stock Dividend Program | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 6. Reelect Helene Dubrule as Director | For | |
| | Resolution 7. Reelect Olivier Jolivet as Director | For | |
| | Resolution 8. Reelect Marie-Amelie de Leusse as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 9. Reelect ORPAR SA as Director | For | |
| | Resolution 10. Elect Alain Li as Director | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Compensation of Marc Heriard Dubreuil, Chairman of the Board | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Undue ratcheting up of pay |
| | Resolution 13. Approve Compensation of Eric Vallat, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Generous pension arrangements |
| | Resolution 14. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 15. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 16. Approve Remuneration Policy of Directors | For | |
| | Resolution 17. Approve Remuneration of Directors in the Aggregate Amount of EUR 680,000 | For | |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 20 Million | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | • Exceeds investor guidelines without sufficient justification |
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| | Resolution 24. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 25. Authorize Capital Increase of Up to EUR 15 Million for Future Exchange Offers | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 27. Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 28. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIYUE HEAVY INDUSTRY CO LTD EGM 21/07/2022 China | Resolution 1. Approve Increase in Implementation Entities and Locations for Raised Funds Investment Projects and Use of Raised Funds for Capital Increase | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SIA ENGINEERING COMPANY LTD AGM 21/07/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2.1. Elect Raj Thampuran as Director | For | |
| | Resolution 2.2. Elect Chin Yau Seng as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.3. Elect Goh Choon Phong as Director | Against | • Too many other time commitments |
| | Resolution 3. Elect Lim Kong Puay as Director | For | |
| | Resolution 4. Approve Directors' Fees | For | |
| | Resolution 5. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6.1. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 6.2. Approve Grant of Awards and Issuance of Shares Under the SIAEC Performance Share Plan 2014 and/or the SIAEC Restricted Share Plan 2014 | Against | • LTIs too short term focussed |
| | Resolution 6.3. Approve Mandate for Interested Person Transactions | For | |
| | Resolution 6.4. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SINGAPORE POST LTD AGM 21/07/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Chu Swee Yeok as Director | For | |
| | Resolution 4. Elect Simon Israel as Director | Abstain | • Non-independent Chairman |
| | Resolution 5. Elect Fang Ai Lian as Director | For | |
| | Resolution 6. Elect Lim Cheng Cheng as Director | For | |
| | Resolution 7. Elect Phang Heng Wee, Vincent as Director | For | |
| | Resolution 8. Approve Directors' Fees | For | |
| | Resolution 9. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 11. Approve Renewal of Mandate for Interested Person Transactions | For | |
| | Resolution 12. Authorize Share Repurchase Program | For | |
| | Resolution 13. Amend and Extend the Singapore Post Restricted Share Plan 2013 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| SRF LTD AGM 21/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reelect Ashish Bharat Ram as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3. Approve Redesignation of Ashish Bharat Ram as Chairman and Managing Director | For | |
| | Resolution 4. Approve Redesignation of Kartik Bharat Ram as Joint Managing Director | For | |
| | Resolution 5. Elect Vellayan Subbiah as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Elect Raj Kumar Jain as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Approve Offer or Invitation to Subscribe to Redeemable Non-Convertible Debentures on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SSE PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| <p>21/07/2022 United Kingdom</p> | <p>Resolution 2. Approve Remuneration Report</p> | <p>For (Exceptional)</p> | <p>Under normal circumstances, we wouldn't be able to support this resolution as the CEO: Employee pay ratio is more than 100:1 and is considered excessive. However, no significant concerns are noted on pay outcomes according to performance frameworks. We will keep a close eye on any non-variable pay increases going ahead, the implementation of which may warrant scrutiny on the overall pay package.</p> |
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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | <p>Under normal circumstances, we wouldn't be able to support this resolution, as the Remuneration Committee is seeking to increase the PSP opportunities to 250% of salary for the CEO and 225% for the other Executive Directors. This increases total quantum of pay, which will further increase pay ratio figures. To balance, we had engaged with the company and had expressed that we would be roughly comfortable with this change as long as financial conditions continued to comprise at least 70% of the weighting, and that the increased quantum would be accompanied with increased target stretch. The reason for the increase in quantum is stated to be: 1.) based on the successful delivery of SSE's Net Zero Acceleration Programme (the Acceleration Programme), which is even more important than ever to alleviate continuing energy pricing pressures on consumers? 2.) the performance targets set in line with the Acceleration Programme are tougher than those previously set; and 3.) our proposed new Policy is expressly designed to place greater emphasis on longer-term goals and reward long-term performance. The company explains that the Acceleration Programme targets a 10% CAGR in the regulated asset value of the electricity networks business but the Acceleration Programme does not set targets in the same way for renewables. By and large, we feel comfortable with the amended targets. They will be kept under strict review on an annual basis. Further, any increases to fixed pay will be viewed sceptically, particularly</p> |
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| | Resolution 4. Amend Performance Share Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the maximum award opportunities will be increased from 200% to 250% of salary for the CEO and from 175% to 225% of salary for other executives. It is however acknowledged that the increased rationale is accompanied with stretching strategic and sustainability-based targets that are relevant to the company's operations. |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Gregor Alexander as Director | For | |
| | Resolution 7. Elect Dame Elish Angiolini as Director | For | |
| | Resolution 8. Elect John Bason as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9. Re-elect Dame Sue Bruce as Director | For | |
| | Resolution 10. Re-elect Tony Cocker as Director | For | |
| | Resolution 11. Elect Debbie Crosbie as Director | For | |
| | Resolution 12. Re-elect Peter Lynas as Director | For | |
| | Resolution 13. Re-elect Helen Mahy as Director | For | |
| | Resolution 14. Re-elect Sir John Manzoni as Director | For | |
| | Resolution 15. Re-elect Alistair Phillips-Davies as Director | For | |
| | Resolution 16. Re-elect Martin Pibworth as Director | For | |

| | Resolution 17. Re-elect Melanie Smith as Director | For | |
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| | Resolution 18. Re-elect Dame Angela Strank as Director | For | |
| | Resolution 19. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 20. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 21. Approve Net Zero Transition Report | For | |
| | Resolution 22. Authorise Issue of Equity | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 24. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 25. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOWER SEMICONDUCTOR LTD. AGM 21/07/2022 Israel | Resolution 1.1. Reelect Amir Elstein as Director | For | |
| | Resolution 1.2. Reelect Russell Ellwanger as Director | For | |
| | Resolution 1.3. Reelect Kalman Kaufman as Director | For | |
| | Resolution 1.4. Reelect Dana Gross as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.5. Reelect Ilan Flato as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 1.6. Reelect Yoav Chelouche as Director | Against | • Too many other time commitments |
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| | Resolution 1.7. Reelect Iris Avner as Director | For | |
| | Resolution 1.8. Reelect Michal Vakrat Wolkin as Director | For | |
| | Resolution 1.9. Reelect Avi Hasson as Director | For | |
| | Resolution 2. Reelect Amir Elstein as Chairman and Approve his Compensation Terms | Abstain | • Lack of independence |
| | Resolution 3. Approve Amended Compensation of Russell Ellwanger, CEO | For | |
| | Resolution 4. Approve Equity Grant to Russell Ellwanger, CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Potentially excessive awards • Lack of performance related pay • Inadequate disclosure |
| | Resolution 5. Approve Equity Grants to Directors | For | |
| | Resolution 6. Reappoint Brightman Almagor Zohar & Co. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WORKSPACE GROUP PLC AGM 21/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Stephen Hubbard as Director | For | |

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| | Resolution 5. Re-elect Graham Clemett as Director | For | |
| | Resolution 6. Re-elect David Benson as Director | For | |
| | Resolution 7. Re-elect Rosie Shapland as Director | For | |
| | Resolution 8. Re-elect Lesley-Ann Nash as Director | For | |
| | Resolution 9. Elect Duncan Owen as Director | For | |
| | Resolution 10. Elect Manju Malhotra as Director | For | |
| | Resolution 11. Elect Nick Mackenzie as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Approve Sharesave Plan 2022 | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ANGEL YEAST CO LTD EGM 20/07/2022 China | Resolution 1. Approve Listing Plan of Subsidiary on Beijing Stock Exchange and Comply with the Rules for the Spin-off of Listed Company (Trial) | For | |
| | Resolution 2. Approve Application of Subsidiary for Initial Public Offering of CNY A Shares and Listing on Beijing Stock Exchange | For | |
| | Resolution 3.1. Approve Context, Purpose and Commercial Rationale for Listing | For | |
| | Resolution 3.2. Approve Listing Exchange | For | |
| | Resolution 3.3. Approve Type | For | |
| | Resolution 3.4. Approve Par Value | For | |
| | Resolution 3.5. Approve Target Subscribers | For | |
| | Resolution 3.6. Approve Listing Time | For | |
| | Resolution 3.7. Approve Issue Manner | For | |
| | Resolution 3.8. Approve Issue Size | For | |
| | Resolution 3.9. Approve Manner of Pricing | For | |
| | Resolution 3.1. Approve Other Matters Related to the Offering | For | |
| | Resolution 4. Approve Listing of Subsidiary on Beijing Stock Exchange is in Accordance with Relevant Laws and Regulations | For | |

| | Resolution 5. Approve Listing to Safeguard the Legitimate Rights and Interests of Shareholders and Creditors | For | |
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| | Resolution 6. Approve Company's Maintaining Independence and Continuous Operation Ability | For | |
| | Resolution 7. Approve Corresponding Standard Operation Ability | For | |
| | Resolution 8. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 10. Amend Management System of Raised Funds | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVANGRID INC AGM 20/07/2022 United States | Resolution 1.1. Elect Director Ignacio S. Galan | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 1.2. Elect Director John Baldacci | For | |

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| | Resolution 1.3. Elect Director Pedro Azagra Blazquez | For | |
| | Resolution 1.4. Elect Director Daniel Alcain Lopez | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 1.5. Elect Director Maria Fatima Banez Garcia | For | |
| | Resolution 1.6. Elect Director Robert Duffy | For | |
| | Resolution 1.7. Elect Director Teresa Herbert | For | |
| | Resolution 1.8. Elect Director Patricia Jacobs | For | |
| | Resolution 1.9. Elect Director John Lahey | For | |
| | Resolution 1.1. Elect Director Jose Angel Marra Rodriguez | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 1.11. Elect Director Santiago Martinez Garrido | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 1.12. Elect Director Jose Sainz Armada | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.13. Elect Director Alan Solomont | For | |
| | Resolution 1.14. Elect Director Camille Joseph Varlack | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Concerns over generous benefits Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC ELECTROMECHANICAL SYSTEMS CO LTD EGM 20/07/2022 China | Resolution 1. Approve Addition of Related Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF BEIJING CO LTD EGM 20/07/2022 China | Resolution 1. Elect Lin Hua as Independent Director | For | |
| | Resolution 2. Elect Xu Lin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLOOMSBURY PUBLISHING PLC AGM 20/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect John Bason as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 5. Re-elect Sir Richard Lambert as Director | For | |
| | Resolution 6. Re-elect Nigel Newton as Director | For | |

| | Resolution 7. Re-elect Leslie-Ann Reed as Director | For | |
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| | Resolution 8. Re-elect Penny Scott-Bayfield as Director | For | |
| | Resolution 9. Re-elect Baroness Lola Young of Hornsey as Director | For | |
| | Resolution 10. Appoint Crowe U.K. LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA YANGTZE POWER CO LTD EGM 20/07/2022 China | Resolution 1.1. Approve Overall Plan of Transaction | For | |
| | Resolution 1.2. Approve Counterparty of Asset Purchase Plan | For | |
| | Resolution 1.3. Approve Underlying Asset of Asset Purchase Plan | For | |
| | Resolution 1.4. Approve Pricing Principle and Transaction Price of Asset Purchase Plan | For | |

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| | Resolution 1.5. Approve Payment Method of Asset Purchase Plan | For | |
| | Resolution 1.6. Approve Type, Nominal Value and Place of Listing of Shares to be Issued of Asset Purchase Plan | For | |
| | Resolution 1.7. Approve Pricing Base Date, Pricing Principle, Issue Price to be Issued of Asset Purchase Plan | For | |
| | Resolution 1.8. Approve Target Parties of Asset Purchase Plan | For | |
| | Resolution 1.9. Approve Issue Scale of Asset Purchase Plan | For | |
| | Resolution 1.1. Approve Lock-up Period Arrangement of Asset Purchase Plan | For | |
| | Resolution 1.11. Approve Cash Consideration of Asset Purchase Plan | For | |
| | Resolution 1.12. Approve Transition of Profit and Loss of Asset Purchase Plan | For | |
| | Resolution 1.13. Approve Distribution Arrangement of Undistributed Earnings of Asset Purchase Plan | For | |
| | Resolution 1.14. Approve Ownership Transfer of Underlying Assets and Liability for Breach of Contract of Asset Purchase Plan | For | |

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| | Resolution 1.15. Approve Resolution Validity Period of Asset Purchase Plan | For | |
| | Resolution 1.16. Approve Issue Type, Par Value, Place of Listing of Shares to be Issued of Raising Supporting Funds | For | |
| | Resolution 1.17. Approve Pricing Basis Date, Pricing Principle and Issue Price of Raising Supporting Funds | For | |
| | Resolution 1.18. Approve Target Parties of Raising Supporting Funds | For | |
| | Resolution 1.19. Approve Usage of Raised Funds of Raising Supporting Funds | For | |
| | Resolution 1.2. Approve Issue Scale and Number of Shares of Raising Supporting Funds | For | |
| | Resolution 1.21. Approve Distribution Arrangement of Undistributed Earnings of Raising Supporting Funds | For | |
| | Resolution 1.22. Approve Lock-up Period of Raising Supporting Funds | For | |
| | Resolution 1.23. Approve Resolution Validity Period of Raising Supporting Funds | For | |
| | Resolution 2. Approve Company's Eligibility for Acquisition by Cash and Issuance of Shares as well as Raising Supporting Funds | For | |

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| | Resolution 3. Approve Transaction Constitutes as Related Party Transaction | For | |
| | Resolution 4. Approve Report (Draft) and Summary on Company's Acquisition by Cash and Issuance of Shares as well as Raising Supporting Funds | For | |
| | Resolution 5. Approve Signing the Agreement Related to Transaction | For | |
| | Resolution 6. Approve Transaction Complies with Article IV of Provisions on Issues Concerning Regulating the Material Asset Reorganizations of Listed Companies | For | |
| | Resolution 7. Approve Transaction Complies with Article 11 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 8. Approve Transaction Complies with Article 43 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 9. Approve Transaction Does Not Comply with Article 13 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |

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| | Resolution 10. Approve Relevant Audit Report, Review Report and Evaluation Report of the Transaction | For | |
| | Resolution 11. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 12. Approve Shareholder Return Plan | For | |
| | Resolution 13. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EASYJET PLC EGM 20/07/2022 United Kingdom | Resolution 1. Approve Purchase of 56 Airbus A320neo Family Aircraft and Conversion of 18 A320neo Family Aircraft to 18 A2321neo Aircraft | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT EGM 20/07/2022 Egypt | Resolution 1. Elect Two Directors (Cumulative voting) | Against | • Lack of information on nominee |
| | Resolution 2. Approve Related Party Transactions | For | |
| | Resolution 3. Approve Adding Signatory Powers on Behalf of the Company | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Fidelity China Special Situations PLC AGM 20/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Re-elect Mike Balfour as Director | For | |
| | Resolution 4. Re-elect Alastair Bruce as Director | For | |
| | Resolution 5. Re-elect Vanessa Donegan as Director | For | |
| | Resolution 6. Elect Georgina Field as Director | For | |
| | Resolution 7. Re-elect Linda Yueh as Director | For | |
| | Resolution 8. Approve Remuneration Report | For | |
| | Resolution 9. Approve Remuneration Policy | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Harbourvest Global Private Equity Limited Red.Shs USD AGM 20/07/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Anulika Ajufo as Director | For | |
| | Resolution 4. Re-elect Francesca Barnes as Director | For | |

| | Resolution 5. Re-elect Elizabeth Burne as Director | For | |
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| | Resolution 6. Re-elect Carolina Espinal as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Edmond Warner as Director | For | |
| | Resolution 8. Re-elect Steven Wilderspin as Director | For | |
| | Resolution 9. Re-elect Peter Wilson as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 10. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HICL INFRASTRUCTURE COMPANY LTD AGM 20/07/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Rita Akushie as Director | For | |
| | Resolution 3. Re-elect Michael Bane as Director | For | |
| | Resolution 4. Re-elect Susanna Davies as Director | For | |
| | Resolution 5. Re-elect Simon Holden as Director | For | |
| | Resolution 6. Re-elect Frank Nelson as Director | For | |
| | Resolution 7. Re-elect Kenneth Reid as Director | For | |
| | Resolution 8. Approve Remuneration Report | For | |

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| | Resolution 9. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Undue ratcheting up of pay • Inappropriate service contract(s) |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Company's Dividend Policy | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVESCO Funds - Invesco Emerging Markets Local Debt Fund AGM 20/07/2022 Luxembourg | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve Discharge of Directors and Auditors | For | |
| | Resolution 7. Re-elect Peter Carroll as Director | For | |
| | Resolution 8. Re-elect Timothy Caverly as Director | For | |
| | Resolution 9. Re-elect Bernhard Langer as Director | For | |
| | Resolution 10. Re-elect Rene Marston as Director | For | |

| | Resolution 11. Re-elect Fergal Dempsey as Director | For | |
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| | Resolution 12. Re-elect Andrea Mornato as Director | For | |
| | Resolution 13. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ITC LTD AGM 20/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect David Robert Simpson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Reelect Nakul Anand as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Approve S R B C & CO LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 6. Elect Supratim Dutta as Director and Approve Appointment and Remuneration of Supratim Dutta as Whole Time Director | For | |
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| | Resolution 7. Approve Revision in the Remuneration of Sanjiv Puri as Chairman & Managing Director and Nakul Anand and Sumant Bhargavan as Wholetime Directors | Against | • Poor disclosure |
| | Resolution 8. Approve Material Related Party Transactions with British American Tobacco (GLP) Limited, United Kingdom | For | |
| | Resolution 9. Approve Remuneration of ABK & Associates, Cost Accountants as Cost Auditors | For | |
| | Resolution 10. Approve Remuneration of S. Mahadevan & Co., Cost Accountants as Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JSW STEEL LTD AGM 20/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Jayant Acharya as Director | Against | • Proposed term in office is too long |
| | Resolution 4. Approve S R B C & CO. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Elect Fiona Jane Mary Paulus as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Approve Reappointment and Remuneration of Sajjan Jindal as Managing Director | Against | <ul style="list-style-type: none"> Concerns over generosity of remuneration arrangements Inadequate performance linkage Lack of independence |
| | Resolution 8. Approve Increase in Ceiling of Remuneration of Jayant Acharya as Wholetime Director | Abstain | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 9. Approve Material Related Party Transactions with JSW Energy Limited | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| | Resolution 10. Approve Material Related Party Transactions with Jindal Saw Limited | For | |
| | Resolution 11. Approve Material Related Party Transactions with JSW Ispat Special Products Limited | For | |
| | Resolution 12. Approve Material Related Party Transactions with JSW MI Steel Service Centre Private Limited | For | |
| | Resolution 13. Approve Material Related Party Transactions with Neotrex Steel Private Limited | For | |
| | Resolution 14. Approve Material Related Party Transactions with Bhushan Power & Steel Limited | For | |
| | Resolution 15. Approve Material Related Party Transactions with JSW Steel (USA), Inc. | For | |

| | Resolution 16. Approve Material Related Party Transactions between JSW Steel Coated Products Limited and JSW Paints Private Limited | For | |
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| | Resolution 17. Approve Material Related Party Transactions between Bhushan Power & Steel Limited and JSW Ispat Special Products Limited | For | |
| | Resolution 18. Approve Material Related Party Transactions with JSW International Tradecorp Pte. Limited | Against | • Not in shareholders best interests |
| | Resolution 19. Approve Material Related Party Transactions between Bhushan Power & Steel Limited and JSW Steel Global Trade Pte. Limited | For | |
| | Resolution 20. Approve Material Related Party Transactions between JSW Steel USA Ohio, Inc. and JSW Steel (USA), Inc. | For | |
| | Resolution 21. Approve Material Related Party Transactions between JSW Steel Italy Piombino S.p.A. and JSW Ispat Special Products Limited | For | |
| | Resolution 22. Approve Issuance of Specified Securities to Qualified Institutional Buyers | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LINK REAL ESTATE INVESTMENT TRUST AGM 20/07/2022 Hong Kong | Resolution 3.1. Elect Ed Chan Yiu Cheong as Director | For | |
| | Resolution 3.2. Elect Blair Chilton Pickerell as Director | For | |
| | Resolution 3.3. Elect Peter Tse Pak Wing as Director | For | |
| | Resolution 4. Elect Jenny Gu Jialin as Director | For | |
| | Resolution 5. Authorize Repurchase of Issued Units | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NetLink NBN Trust AGM 20/07/2022 Singapore | Resolution 1. Adopt Directors' Statement, Audited Financial Statements of the Trustee-Manager, and Independent Auditors' Reports | For | |
| | Resolution 2. Approve Directors' Fees | For | |
| | Resolution 3. Approve Deloitte & Touche LLP Auditors and Authorize Directors of the Trustee-Manager to Fix Their Remuneration | For | |
| | Resolution 4. Elect Koh Kah Sek as Director of the Trustee-Manager | For | |
| | Resolution 5. Elect Yeo Wico as Director of the Trustee-Manager | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6. Elect Sean Patrick Slattery as Director of the Trustee-Manager | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |

| | Resolution 1. Adopt Report of the Trustee-Manager, Statement by the Trustee-Manager, and Audited Financial Statements and Auditors' Report | For | |
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| | Resolution 2. Approve Deloitte & Touche LLP Auditors and Authorize Directors of the Trustee-Manager to Fix Their Remuneration | For | |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 4. Amend Trust Deed | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAYPOINT AGM 20/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Alan Dale as Director | For | |
| | Resolution 5. Re-elect Rosie Shapland as Director | For | |
| | Resolution 6. Re-elect Gill Barr as Director | For | |
| | Resolution 7. Re-elect Giles Kerr as Director | For | |
| | Resolution 8. Re-elect Rakesh Sharma as Director | For | |
| | Resolution 9. Re-elect Nick Wiles as Director | For | |

| | Resolution 10. Re-elect Ben Wishart as Director | For | |
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| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PREMIER FOODS PLC AGM 20/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Tania Howarth as Director | For | |
| | Resolution 5. Elect Lorna Tilbian as Director | For | |
| | Resolution 6. Elect Roisin Donnelly as Director | For | |

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| | Resolution 7. Re-elect Colin Day as Director | For | |
| | Resolution 8. Re-elect Alex Whitehouse as Director | For | |
| | Resolution 9. Re-elect Duncan Leggett as Director | For | |
| | Resolution 10. Re-elect Richard Hodgson as Director | For | |
| | Resolution 11. Re-elect Simon Bentley as Director | For | |
| | Resolution 12. Re-elect Tim Elliott as Director | For | |
| | Resolution 13. Re-elect Helen Jones as Director | For | |
| | Resolution 14. Re-elect Yuichiro Kogo as Director | For | |
| | Resolution 15. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROYAL MAIL PLC AGM 20/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Keith Williams as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflects our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that the women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. Gender diversity on board will be kept under close review ahead of the next AGM. |
| | Resolution 5. Re-elect Simon Thompson as Director | For | |
| | Resolution 6. Re-elect Martin Seidenberg as Director | For | |
| | Resolution 7. Re-elect Mick Jeavons as Director | For | |
| | Resolution 8. Re-elect Baroness Hogg as Director | For | |
| | Resolution 9. Re-elect Maria da Cunha as Director | For | |
| | Resolution 10. Re-elect Michael Findlay as Director | For | |

| | Resolution 11. Re-elect Lynne Peacock as Director | For | |
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| | Resolution 12. Elect Shashi Verma as Director | For | |
| | Resolution 13. Elect Jourik Hooghe as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Approve Share Incentive Plan | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 23. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SDIC POWER HOLDINGS CO LTD EGM 20/07/2022 China | Resolution 1. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| URBAN LOGISTICS REIT PLC AGM 20/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees to non-executives (for their services outside of the normal scope of a non-executive). However we exceptionally supported as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 3. Approve Remuneration Report | Abstain | • Undue ratcheting up of pay |
| | Resolution 4. Re-elect Nigel Rich as Director | Against | • Diversity issues • Ethnic diversity issues |
| | Resolution 5. Re-elect Jonathan Gray as Director | For | |
| | Resolution 6. Re-elect Bruce Anderson as Director | For | |
| | Resolution 7. Re-elect Richard Moffitt as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 8. Re-elect Mark Johnson as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 9. Re-elect Heather Hancock as Director | For | |

| | Resolution 10. Reappoint RSM UK Audit LLP as Auditors | For | |
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| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Company's Dividend Policy | For | |
| | Resolution 13. Approve Increase in the Maximum Aggregate Fees Payable to Directors | Against | • Inappropriate increase to fees |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Biotech Growth Trust PLC AGM 19/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Roger Yates as Director | For | |
| | Resolution 4. Re-elect Nicki Shepherd as Director | For | |
| | Resolution 5. Re-elect Steven Bates as Director | For | |

| | Resolution 6. Re-elect Lord Willetts as Director | For | |
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| | Resolution 7. Re-elect Julia Le Blan as Director | For | |
| | Resolution 8. Re-elect Geoff Hsu as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONSTELLATION BRANDS INC AGM 19/07/2022 United States | Resolution 1.1. Elect Director Jennifer M. Daniels | For | |
| | Resolution 1.2. Elect Director Jeremy S. G. Fowden | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues • CHRB concerns |
| | Resolution 1.3. Elect Director Jose Manuel Madero Garza | For | |
| | Resolution 1.4. Elect Director Daniel J. McCarthy | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CRA INTERNATIONAL INC AGM 19/07/2022 United States | Resolution 1.1. Elect Director Paul Maleh | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Thomas Avery | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of performance related pay |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HDC HYUNDAI DEVELOPMENT CO EGM 19/07/2022 Korea (South) | Resolution 1.1. Elect Choi Ik-hun as Inside Director | For | |
| | Resolution 1.2. Elect Kim Hoe-eon as Inside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNDSUN TECHNOLOGIES INC EGM 19/07/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Discount to market price |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Discount to market price |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Discount to market price |
| Event | Resolution | Vote Action | Voting Reason |
| MAPLETREE INDUSTRIAL TRUST AGM 19/07/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements, and Auditor's Report | For | |

| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration | For | |
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| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
| Event | Resolution | Vote Action | Voting Reason |
| NORCROS PLC AGM 19/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Undue ratcheting up of pay |
| | Resolution 4. Elect Gary Kennedy as Director | For | |

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| | Resolution 5. Re-elect Alison Littlely as Director | For | |
| | Resolution 6. Re-elect David McKeith as Director | Abstain | • Gender diversity concerns in leadership positions |
| | Resolution 7. Re-elect Nick Kelsall as Director | For | |
| | Resolution 8. Elect James Eyre as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WIPRO LTD AGM 19/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend as Final Dividend | For | |
| | Resolution 3. Reelect Azim H. Premji as Director | For | |

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| | Resolution 4. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 18/07/2022 | Resolution 1. Approve to Appoint Auditor | For | |
| | Resolution 2. Approve Changes in Guarantee Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD EGM 18/07/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Elect Liu Zhonghua as Independent Director | Against | • Too many other time commitments |
| | Resolution 3. Approve Loan of Subsidiary from Controlling Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan European Smaller Companies Trust PLC AGM 18/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Marc van Gelder as Director | For | |
| | Resolution 6. Re-elect Nicholas Smith as Director | For | |

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| | Resolution 7. Re-elect Ashok Gupta as Director | For | |
| | Resolution 8. Re-elect Sarah Watters as Director | For | |
| | Resolution 9. Elect Suzy Ross as Director | For | |
| | Resolution 10. Reappoint Ernst & Young as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAPLETREE LOGISTICS TRUST AGM 18/07/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration | For | |

| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
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| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN NEW ENERGY POWER CO LTD EGM 18/07/2022 China | Resolution 1. Approve Issuance of Green Corporate Bond | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOMA SCIENCE & TECHNOLOGY CO LTD EGM 18/07/2022 China | Resolution 1. Elect Liu Zhimeng as Independent Director | For | |
| | Resolution 2. Approve Change of Business Scope | For | |
| | Resolution 3. Amend Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |

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| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TSINGTAO BREWERY CO LTD EGM (A Shares) 18/07/2022 China | Resolution 1. Elect Jiang Zong Xiang as Director | For | |
| | Resolution 2. Elect Hou Qiu Yan as Director | For | |
| | Resolution 1. Elect Jiang Zong Xiang as Director | For | |
| | Resolution 2. Elect Hou Qiu Yan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VODACOM GROUP LTD AGM 18/07/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 31 March 2022 | For | |
| | Resolution 2. Elect Nomkhita Nqweni as Director | For | |
| | Resolution 3. Re-elect John Otty as Director | For | |
| | Resolution 4. Re-elect Sunil Sood as Director | For | |
| | Resolution 5. Re-elect Phuti Mahanyele-Dabengwa as Director | For | |

| | Resolution 6. Reappoint Ernst & Young Inc. as Auditors with Vinodhan Pillay as the Individual Registered Auditor | For | |
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| | Resolution 7. Approve Remuneration Policy | For | |
| | Resolution 8. Approve Implementation of Remuneration Policy | Against | • Poor disclosure |
| | Resolution 9. Re-elect Clive Thomson as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 10. Re-elect Khumo Shuenyane as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 11. Re-elect Nomkhita Nqweni as Member of the Audit, Risk and Compliance Committee | For | |
| | Resolution 12. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 13. Approve Increase in Non-Executive Directors' Fees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC BANK LTD AGM 16/07/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect Renu Karnad as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |

| | Resolution 5. Approve Price Waterhouse LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 6. Approve Payment of Additional Audit Fees to MSKA & Associates, Chartered Accountants and M.M. Nissim & Co. LLP, Chartered Accountants | For | |
| | Resolution 7. Approve Reappointment and Remuneration of Renu Karnad as Non-Executive Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 8. Authorize Issuance of Unsecured Perpetual Debt Instruments, Tier II Capital Bonds and Long Term Bonds on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVEVA GROUP PLC AGM 15/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Philip Aiken as Director | For | |
| | Resolution 5. Re-elect Peter Herweck as Director | For | |
| | Resolution 6. Re-elect James Kidd as Director | For | |

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| | Resolution 7. Re-elect Christopher Humphrey as Director | For | |
| | Resolution 8. Re-elect Olivier Blum as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 9. Re-elect Paula Dowdy as Director | For | |
| | Resolution 10. Elect Ayesha Khanna as Director | For | |
| | Resolution 11. Elect Hilary Maxson as Director | For | |
| | Resolution 12. Re-elect Ron Mobed as Director | For | |
| | Resolution 13. Elect Anne Stevens as Director | For | |
| | Resolution 14. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Adopt New Articles of Association | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD EGM 15/07/2022 China | Resolution 1. Elect Li Xingguo as Independent Director | For | |
| | Resolution 2. Approve to Adjust the Price and Increase the Estimated Annual Total Amount of Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DCC PLC AGM 15/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Retrospective changes to performance conditions |
| | Resolution 4(a). Elect Laura Angelini as Director | For | |
| | Resolution 4(b). Re-elect Mark Breuer as Director | For (Exceptional) | Under normal circumstances we would not have supported the re-election of the new Chair as, following the AGM, and the departure of NEDs Jane Lodge and Pam Kirby, female directors will represent less than a third of the Board (30%), shy of the Hampton-Alexander recommendations. However, we note that over the year, it met (and exceeded) gender diversity recommendations. In addition, it is noted that the two of the three most recent most recent appointments are female and that a search for a new NED is ongoing. Another issue is that Mark Breuer remains a member of the Audit Committee, which we consider to be inappropriate. At this time, there is no public announcement that he will step down from the Committee following his appointment as Board Chair so we will be keeping this under review. |

| | Resolution 4(c). Re-elect Caroline Dowling as Director | For | |
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| | Resolution 4(d). Re-elect Tufan Erginbilgic as Director | For | |
| | Resolution 4(e). Re-elect David Jukes as Director | For | |
| | Resolution 4(f). Elect Lily Liu as Director | For | |
| | Resolution 4(g). Re-elect Kevin Lucey as Director | For | |
| | Resolution 4(h). Re-elect Donal Murphy as Director | For | |
| | Resolution 4(i). Elect Alan Ralph as Director | For | |
| | Resolution 4(j). Re-elect Mark Ryan as Director | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 9. Authorise Market Purchase of Shares | For | |
| | Resolution 10. Authorise Reissuance Price Range of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FUJIAN SUNNER DEVELOPMENT CO LTD EGM 15/07/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate performance linkage |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate performance linkage |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| HEALTHCARE TRUST OF AMERICA INC EGM 15/07/2022 United States | Resolution 1. Issue Shares in Connection with Merger | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> Automatic vesting of LTI awards Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES CORE FTSE 100 UCITS ETF GBP (DIST) AGM 15/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 7. Re-elect Paul McGowan as Director | For | |
| | Resolution 8. Re-elect Paul McNaughton as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |

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| | Resolution 9. Re-elect Deirdre Somers as Director | For | |
| | Resolution 10. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES EUROPEAN PROPERTY YIELD UCITS ETF EUR DIST AGM 15/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 7. Re-elect Paul McGowan as Director | For | |
| | Resolution 8. Re-elect Paul McNaughton as Director | Against | • Too many other time commitments |
| | Resolution 9. Re-elect Deirdre Somers as Director | For | |
| | Resolution 10. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES FTSE 250 UCITS ETF GBP (DIST) AGM 15/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
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| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 7. Re-elect Paul McGowan as Director | For | |
| | Resolution 8. Re-elect Paul McNaughton as Director | Against | • Too many other time commitments |
| | Resolution 9. Re-elect Deirdre Somers as Director | For | |
| | Resolution 10. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| iShares Inflation Linked Govt Bond UCITS ETF AGM 15/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 7. Re-elect Paul McGowan as Director | For | |
| | Resolution 8. Re-elect Paul McNaughton as Director | Against | • Too many other time commitments |
| | Resolution 9. Re-elect Deirdre Somers as Director | For | |

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| | Resolution 10. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES MSCI WORLD UCITS ETF USD (DIST) AGM 15/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 7. Re-elect Paul McGowan as Director | For | |
| | Resolution 8. Re-elect Paul McNaughton as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9. Re-elect Deirdre Somers as Director | For | |
| | Resolution 10. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PS BUSINESS PARKS INC EGM 15/07/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Automatic vesting of LTI awards • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANGHAI INTERNATIONAL PORT GROUP CO LTD EGM 15/07/2022 China | Resolution 1. Approve Spin-off of Subsidiary on Main Board of Shanghai Stock Exchange in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 2. Approve Spin-off of Subsidiary on Main Board of Shanghai Stock Exchange | For | |
| | Resolution 3. Approve Plan on Spin-off of Subsidiary on Main Board of Shanghai Stock Exchange | For | |
| | Resolution 4. Approve Transaction Complies with Rules for the Spin-off of Listed Companies | For | |
| | Resolution 5. Approve Listing to Safeguard the Legitimate Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 6. Approve Company's Maintaining Independence and Continuous Operation Ability | For | |
| | Resolution 7. Approve Corresponding Standard Operation Ability | For | |
| | Resolution 8. Approve Explanation of the Completeness, Compliance and Validity of Legal Documents Submitted in the Spin-off | For | |
| | Resolution 9. Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of Spin-off | For | |

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| | Resolution 10. Approve Authorization of the Board to Handle Matters on Spin-off | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YES BANK LTD AGM 15/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Capital Raising Through Issuance of Debt Instruments | For | |
| | Resolution 3. Amend YBL Employee Stock Option Scheme 2020 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 4. Approve Material Related Party Transactions with State Bank of India | For | |
| | Resolution 5. Approve Payment of Fixed Remuneration to Non-Executive Directors | For | |
| | Resolution 6. Approve Payment of Remuneration to Prashant Kumar as Managing Director and Chief Executive Officer | For | |
| | Resolution 7. Elect Atul Malik as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Elect Rekha Murthy as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Elect Sharad Sharma as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Elect Nandita Gurjar as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11. Elect Sanjay Kumar Khemani as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| | Resolution 12. Elect Sadashiv Srinivas Rao as Director | Abstain | • Proposed term in office is too long |
| | Resolution 13. Elect T Keshav Kumar as Director | For | |
| | Resolution 14. Elect Sandeep Tewari as Director | For | |
| | Resolution 15. Elect Prashant Kumar as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ROBOROCK TECHNOLOGY CO LTD EGM 14/07/2022 China | Resolution 1. Approve Use of Excess Raised Funds for New Raised Funds Investment Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BT GROUP PLC AGM 14/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Material changes without shareholder consent • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Adam Crozier as Director | For | |
| | Resolution 5. Re-elect Philip Jansen as Director | For | |
| | Resolution 6. Re-elect Simon Lowth as Director | For | |
| | Resolution 7. Re-elect Adel Al-Saleh as Director | For | |
| | Resolution 8. Re-elect Sir Ian Cheshire as Director | For | |

| | Resolution 9. Re-elect Iain Conn as Director | For | |
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| | Resolution 10. Re-elect Isabel Hudson as Director | For | |
| | Resolution 11. Re-elect Matthew Key as Director | For | |
| | Resolution 12. Re-elect Allison Kirkby as Director | For | |
| | Resolution 13. Re-elect Sara Weller as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Authorise UK Political Donations | For | |
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| Event | Resolution | Vote Action | Voting Reason |

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| CHEWY INC AGM 14/07/2022 United States | Resolution 1.1. Elect Director James Kim | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 1.2. Elect Director David Leland | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 1.3. Elect Director Lisa Sibenac | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 1.4. Elect Director Sumit Singh | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DR MARTENS PLC AGM 14/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect Paul Mason as Director | For | |
| | Resolution 5. Re-elect Kenny Wilson as Director | For | |
| | Resolution 6. Re-elect Jon Mortimore as Director | For | |
| | Resolution 7. Re-elect Ian Rogers as Director | For | |
| | Resolution 8. Re-elect Ije Nwokorie as Director | For | |
| | Resolution 9. Re-elect Lynne Weedall as Director | Against | • Too many other time commitments |
| | Resolution 10. Re-elect Robyn Perriss as Director | For | |
| | Resolution 11. Re-elect Tara Alhadeff as Director | For | |
| | Resolution 12. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIELMANN AG AGM 14/07/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.50 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage • Pay arrangements too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD EGM 14/07/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Shares to Specific Targets | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |

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| | Resolution 2.4. Approve Price Reference Date, Issue Price and Pricing Method | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Use of Proceeds | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan for Issuance of Shares to Specific Targets | For | |
| | Resolution 4. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Intended Usage of Raised Funds | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Special Account for Raised Funds | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |

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| | Resolution 9. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 10. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELICAL PLC AGM 14/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Gerald Kaye as Director | For | |
| | Resolution 4. Re-elect Tim Murphy as Director | For | |
| | Resolution 5. Re-elect Matthew Bonning-Snook as Director | For | |
| | Resolution 6. Re-elect Sue Clayton as Director | For | |
| | Resolution 7. Re-elect Richard Cotton as Director | For | |
| | Resolution 8. Re-elect Sue Farr as Director | For | |
| | Resolution 9. Re-elect Joe Lister as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |

| | Resolution 12. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Undue ratcheting up of pay |
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| | Resolution 13. Approve Renewal and Amendments to the 2002 Share Incentive Plan | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAFRON BIOMEDICAL CO LTD EGM 14/07/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 3.3. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3.4. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 3.5. Amend Management System for External Guarantee | Against | • Lack of disclosure |
| | Resolution 3.6. Amend Management System for External Investment | Against | • Lack of disclosure |
| | Resolution 3.7. Amend Implementing Rules for Cumulative Voting System | Against | • Lack of disclosure |
| | Resolution 3.8. Amend Accounting Firm Selection System | Against | • Lack of disclosure |
| | Resolution 3.9. Approve to Re-formulate Management System for Related Party Transaction | Against | • Lack of disclosure |
| | Resolution 3.1. Approve to Re-formulate Management System for Controlled Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 14/07/2022 China | Resolution 1. Approve Additional Guarantee Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOHNSON ELECTRIC HOLDINGS LTD AGM 14/07/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4a. Elect Wang Koo Yik-Chun as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings |
| | Resolution 4b. Elect Michael John Enright as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4c. Elect Catherine Annick Caroline Bradley as Director | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| LARSEN & TOUBRO INFOTECH LTD AGM 14/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Nachiket Deshpande as Director | For | |
| | Resolution 4. Reelect R. Shankar Raman as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 5. Approve Deloitte Haskins & Sells Chartered Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| Personal Assets Trust PLC GBP AGM 14/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect Iain Ferguson as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of Iain Ferguson, Board and Nomination committee Chair as there is no ethnic diversity on the Board. However, we have exceptionally supported his re-election given this is an externally managed investment trust which has no employees. Also, there are no concerns over Board diversity more broadly. On a separate issue we note that Iain Ferguson also has 2 other Chair roles. However, while the number and nature of his other board positions could raise questions over whether he can contribute fully to their role(s), the overall positions are just within our guidelines (i.e we are mindful that the demands on the time of a director of an investment trust is much less than it is for a fully operating company board), and we do not have any further concerns regarding this director. |
| | Resolution 5. Re-elect Gordon Neilly as Director | For | |
| | Resolution 6. Re-elect Paul Read as Director | For | |

| | Resolution 7. Re-elect Jean Sharp as Director | For | |
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| | Resolution 8. Re-elect Mandy Clements as Director | For | |
| | Resolution 9. Re-elect Robbie Robertson as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Approve Increase in the Maximum Aggregate Fees Payable to Directors | For | |
| | Resolution 12. Approve Share Sub-Division | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RENEWI PLC AGM 14/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Annemieke den Otter as Director | For | |
| | Resolution 4. Re-elect Ben Verwaayen as Director | For | |

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| | Resolution 5. Re-elect Allard Castelein as Director | For | |
| | Resolution 6. Re-elect Jolande Sap as Director | For | |
| | Resolution 7. Re-elect Luc Sterckx as Director | For | |
| | Resolution 8. Re-elect Neil Hartley as Director | For | |
| | Resolution 9. Re-elect Otto de Bont as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RS GROUP PLC AGM 14/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Excessive pay levels |

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| | Resolution 3. Approve Remuneration Report | Abstain | • Undue ratcheting up of pay |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Alex Baldock as Director | For | |
| | Resolution 6. Elect Navneet Kapoor as Director | For | |
| | Resolution 7. Re-elect Louisa Burdett as Director | For | |
| | Resolution 8. Re-elect David Egan as Director | For | |
| | Resolution 9. Re-elect Rona Fairhead as Director | For | |
| | Resolution 10. Re-elect Bessie Lee as Director | For | |
| | Resolution 11. Re-elect Simon Pryce as Director | For | |
| | Resolution 12. Re-elect Lindsley Ruth as Director | For | |
| | Resolution 13. Re-elect David Sleath as Director | For | |
| | Resolution 14. Re-elect Joan Wainwright as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 23. Approve Long-Term Incentive Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 14/07/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Issuance of GDR, Listing on the SIX Swiss Exchange/London Stock Exchange and Conversion to Overseas Company Limited by Shares | For | |
| | Resolution 3.1. Approve Share Type and Par Value | For | |
| | Resolution 3.2. Approve Issue Time | For | |
| | Resolution 3.3. Approve Issue Manner | For | |
| | Resolution 3.4. Approve Issue Size | For | |
| | Resolution 3.5. Approve Size of the GDR During Existence Period | For | |

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| | Resolution 3.6. Approve Conversion Rate of GDR to Underlying A Shares | For | |
| | Resolution 3.7. Approve Pricing Method | For | |
| | Resolution 3.8. Approve Target Subscribers | For | |
| | Resolution 3.9. Approve Listing Exchange | For | |
| | Resolution 3.1. Approve Restriction Period for Conversion to Underlying A Shares | For | |
| | Resolution 3.11. Approve Underwriting Method | For | |
| | Resolution 4. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 5. Approve Report on Usage of Raised Funds | For | |
| | Resolution 6. Approve Resolution Validity Period | For | |
| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 9. Approve Liability and Prospectus Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Amend Articles of Association and Its Annexes | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |

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| | Resolution 11. Amend Articles of Association and Its Annexes Applicable After Issuance of GDR | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Templeton Emerging Markets Investment Trust PLC AGM 14/07/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4.1. Re-elect Paul Manduca as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflects our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. This NED holds three Chair positions. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 4.2. Re-elect Charlie Ricketts as Director | For | |
| | Resolution 4.3. Re-elect David Graham as Director | For | |
| | Resolution 4.4. Re-elect Simon Jeffreys as Director | For | |
| | Resolution 4.5. Re-elect Magdalene Miller as Director | For | |

| | Resolution 5. Reappoint Ernst & Young LLP as Auditors | For | |
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| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIETNAM ENTERPRISE INVESTMENTS LIMITED AGM 14/07/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint KPMG Limited of Vietnam as Auditors and Authorize Their Remuneration | For | |
| | Resolution 3. Re-elect Gordon Lawson as Director | For | |
| | Resolution 4. Re-elect Vi Peterson as Director | For | |
| | Resolution 5. Re-elect Entela Benz-Saliasi as Director | For | |
| | Resolution 6. Re-elect Low Suk Ling as Director | For | |
| | Resolution 7. Elect Sarah Arkle as Director | For | |
| | Resolution 8. Re-elect Dominic Scriven as Director | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| XIAMEN TUNGSTEN CO LTD EGM 14/07/2022 China | Resolution 1.1. Approve Adjustment of Related Party Transaction with China Tungsten High-tech Materials Co., Ltd. | For | |
| | Resolution 1.2. Approve Adjustment of Related Party Transaction with Fujian Metallurgical (Holdings) Co., Ltd. | For | |
| | Resolution 1.3. Approve Adjustment of Related Party Transaction with Japan United Materials Corporation | For | |
| | Resolution 2. Approve Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Measures for the Administration of the Second Phase Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI CONCH CEMENT CO LTD EGM (A Shares) 13/07/2022 China | Resolution 1. Elect Yang Jun as Director | For | |
| | Resolution 2. Approve Issue and Application for Registration of the Issue of Medium-term Notes and Authorize the Board to Deal With Matters In Relation to the Issue of the Notes | For | |

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| | Resolution 1. Elect Yang Jun as Director | For | |
| | Resolution 2. Approve Issue and Application for Registration of the Issue of Medium-term Notes and Authorize the Board to Deal With Matters In Relation to the Issue of the Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BONE THERAPEUTICS SA EGM 13/07/2022 Belgium | Resolution 2. Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Anti-takeover measure |
| | Resolution 2. Approve Continuation of Activities | For | |
| | Resolution 3. Authorize Board to Issue Shares in the Event of a Public Tender Offer or Share Exchange Offer and Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Anti-takeover measure |
| | Resolution 4. Change Location of Registered Office | For | |
| | Resolution 5. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHENGTON MINING GROUP CO LTD EGM 13/07/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement of Shares | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING BREWERY CO EGM 13/07/2022 China | Resolution 1. Approve Adjustment of 1664 Blanc Royalty Rates | For | |
| | Resolution 2. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 3.1. Elect Andrew Emslie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESKEN LTD AGM 13/07/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect David Shearer as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3. Re-elect Nick Dilworth as Director | For | |
| | Resolution 4. Re-elect Lewis Girdwood as Director | For | |
| | Resolution 5. Re-elect Ginny Pulbrook as Director | For | |
| | Resolution 6. Re-elect David Blackwood as Director | For | |
| | Resolution 7. Re-elect Clive Condie as Director | For | |
| | Resolution 8. Ratify Auditor | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Undue ratcheting up of pay |
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| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONDONMETRIC PROPERTY PLC AGM 13/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of bonus deferral |
| | Resolution 3. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Patrick Vaughan as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 6. Re-elect Andrew Jones as Director | For | |
| | Resolution 7. Re-elect Martin McGann as Director | For | |
| | Resolution 8. Re-elect James Dean as Director | For | |
| | Resolution 9. Re-elect Rosalyn Wilton as Director | For | |
| | Resolution 10. Re-elect Andrew Livingston as Director | For | |

| | Resolution 11. Re-elect Suzanne Avery as Director | For | |
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| | Resolution 12. Re-elect Robert Fowlds as Director | For | |
| | Resolution 13. Re-elect Katerina Patmore as Director | For | |
| | Resolution 14. Elect Alistair Elliott as Director | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Board to Offer Scrip Dividend | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MINDTREE LTD AGM 13/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Venugopal Lambu as Director | For | |
| | Resolution 4. Reelect A. M. Naik as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |

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| | Resolution 5. Approve Continuation of Office of A. M. Naik as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| SAILUN GROUP CO LTD EGM 13/07/2022 China | Resolution 1. Elect Zhang Jian as Non-Independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Approve Investment in Factories and Establishment of Subsidiaries | For | |
| | Resolution 3. Approve Investment in the Construction of Functional New Material Project and Establishment of Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI TAIGANG STAINLESS STEEL CO EGM 13/07/2022 China | Resolution 1. Elect Wang Qingjie as Non-independent Director | For | |
| | Resolution 2. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| VTECH HOLDINGS LTD AGM 13/07/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Allan Wong Chi Yun as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3b. Elect Patrick Wang Shui Chung as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3c. Elect Wong Kai Man as Director | For | |

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| | Resolution 3d. Approve Directors' Fees | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALSTOM SA AGM 12/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.25 per Share With an Option for Payment of Dividends in Cash or in Shares | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Bi Yong Chungunco as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Reelect Clotilde Delbos as Director | Against | • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7. Reelect Baudouin Prot as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 18 months of base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 9. Approve Remuneration Policy of Directors | For | |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Compensation of Henri Poupart-Lafarge, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 12. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| | Resolution 13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 14. Authorize Capitalization of Reserves of Up to EUR 911 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 911 Million | For | |

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| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 260 Million | For | |
| | Resolution 17. Authorize Capital Increase of Up to EUR 260 Million for Future Exchange Offers | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 260 Million | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15 to 20 | For | |

| | Resolution 23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 24. Authorize Issuance of Equity upon Conversion of a Subsidiary's Equity-Linked Securities without Preemptive Rights for Up to EUR 260 Million | For | |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRITISH LAND COMPANY PLC AGM 12/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Mark Aedy as Director | For | |
| | Resolution 6. Re-elect Simon Carter as Director | For | |
| | Resolution 7. Re-elect Lynn Gladden as Director | For | |
| | Resolution 8. Re-elect Irvinder Goodhew as Director | For | |
| | Resolution 9. Re-elect Alastair Hughes as Director | For | |
| | Resolution 10. Elect Bhavesh Mistry as Director | For | |

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| | Resolution 11. Re-elect Preben Prebensen as Director | For | |
| | Resolution 12. Re-elect Tim Score as Director | For | |
| | Resolution 13. Re-elect Laura Wade-Gery as Director | For | |
| | Resolution 14. Re-elect Loraine Woodhouse as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Board to Offer Scrip Dividend | For | |
| | Resolution 19. Approve Renewal of Share Incentive Plan | For | |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BURBERRY GROUP PLC AGM 12/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Concerns over recruitment/buy out awards • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Gerry Murphy as Director | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this Director as he is the board Chair and we have had significant concerns over remuneration arrangements for a number of years that have not been satisfactorily addressed. We will however focus these concerns on the re-election of the remuneration committee chair. |
| | Resolution 5. Elect Jonathan Akeroyd as Director | For | |
| | Resolution 6. Re-elect Julie Brown as Director | For | |
| | Resolution 7. Re-elect Orna NiChionna as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Fabiola Arredondo as Director | For | |
| | Resolution 9. Re-elect Sam Fischer as Director | For | |
| | Resolution 10. Re-elect Ron Frasch as Director | For | |
| | Resolution 11. Elect Danuta Gray as Director | For | |

| | Resolution 12. Re-elect Matthew Key as Director | For | |
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| | Resolution 13. Re-elect Debra Lee as Director | For | |
| | Resolution 14. Re-elect Antoine de Saint-Affrique as Director | Against | • Too many other time commitments |
| | Resolution 15. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Capital Gearing Trust PLC GBP AGM 12/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |

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| | Resolution 5. Re-elect Jean Matterson as Director | For | |
| | Resolution 6. Re-elect Robin Archibald as Director | For | |
| | Resolution 7. Re-elect Paul Yates as Director | For | |
| | Resolution 8. Re-elect Wendy Colquhoun as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Increase in the Aggregate Limit on Directors' Remuneration | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Approve Cancellation of the Share Premium Account | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIA DE DISEÑO TEXTIL SA AGM 12/07/2022 Spain | Resolution 1. Approve Standalone Financial Statements and Discharge of Board | For | |
| | Resolution 2. Approve Consolidated Financial Statements | For | |

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| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5.a. Ratify Appointment of and Elect Marta Ortega Perez as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 5.b. Ratify Appointment of and Elect Oscar Garcia Maceiras as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5.c. Reelect Pilar Lopez Alvarez as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED may be beneficial to the overall Board composition. |
| | Resolution 5.d. Reelect Rodrigo Echenique Gordillo as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Insufficient policies and targets on Biodiversity |
| | Resolution 6. Appoint Ernst & Young as Auditor | For | |

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| | Resolution 7. Approve Novation of the Former Executive Chairman's Post-Contractual Non-Compete Agreement | For (Exceptional) | <p>Under normal circumstances, we would not be able to support this resolution as service contracts exceed 2 times salary (Isla's compensation for his extended non-compete obligation is increased to an amount equal to two years of his aggregate remuneration, calculated on the basis of the fixed remuneration, the annual variable remuneration, and the long-term variable remuneration in annualized terms, in accordance with the latest long-term incentive approved, both of them at target level). We believe that severance payments should be no greater than 2 times salary.</p> <p>However, the board has provided a compelling rationale for this change and the associated compensation is deemed fair insofar as it is relatively standard in this type of executive contracts. Indeed, the new non-compete prescriptions have been toughened in terms of geographical and industrial scope and the compensation of two years of pay is commensurate to the non-compete period, an arrangement that is usual in this type of contractual. Also, the proposal protects the company and its shareholders from Isla's joining a competitor in the near-term. The board points out that the size of the non-compete compensation remains in line with local best practice. For informational purposes, the executive chair also received his accrued pension rights of EUR 9.42 million when he resigned.</p> |
| | Resolution 8. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) |
| | Resolution 9. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate change of control provisions |

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| | Resolution 10. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAZ OIL COMPANY LTD AGM 12/07/2022 Israel | Resolution 1.1. Elect Michal Marom Brikman as Director | For | |
| | Resolution 1.2. Elect Lauri Hanover as Director | For | |
| | Resolution 1.3. Elect Oren Most as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 1.4. Elect Hezi Zaieg as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 1.5. Elect Avi Ben Hamo as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution 1.6. Elect Amir Bartov as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution 2. Reappoint KPMG Somekh Chaikin & Co. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG GOLD-MINING CO LTD EGM (A Shares) 12/07/2022 China | Resolution 1. Elect Li Hang as Director | For | |
| | Resolution 1. Elect Li Hang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 12/07/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOFI TECHNOLOGIES INC AGM | Resolution 1a. Elect Director Ahmed Al-Hammadi | For | |

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| 12/07/2022 United States | Resolution 1b. Elect Director Ruzwana Bashir | For | |
| | Resolution 1c. Elect Director Michael Bingle | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Richard Costolo | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Steven Freiberg | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1f. Elect Director Tom Hutton | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Clara Liang | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Anthony Noto | For | |
| | Resolution 1i. Elect Director Harvey Schwartz | For | |
| | Resolution 1j. Elect Director Magdalena Yesil | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |

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| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> Breaching of dilution limits |
| | Resolution 5. Approve Reverse Stock Split | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSDIGM GROUP INC AGM 12/07/2022 United States | Resolution 1.1. Elect Director David Barr | For | |
| | Resolution 1.2. Elect Director Jane Cronin | For | |
| | Resolution 1.3. Elect Director Mervin Dunn | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Michael Graff | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Sean Hennessy | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director W. Nicholas Howley | Against | <ul style="list-style-type: none"> Material governance concerns Non-independent Chairman Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Gary E. McCullough | Against | <ul style="list-style-type: none"> Diversity issues |

| | Resolution 1.8. Elect Director Michele Santana | For | |
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| | Resolution 1.9. Elect Director Robert Small | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director John Staer | For | |
| | Resolution 1.11. Elect Director Kevin Stein | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Poor performance linkage • Inappropriate change of control provisions • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| VMWARE INC AGM 12/07/2022 United States | Resolution 1a. Elect Director Nicole Anasenes | For | |
| | Resolution 1b. Elect Director Marianne Brown | For | |
| | Resolution 1c. Elect Director Paul Sagan | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| WINCANTON PLC AGM 12/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Gill Barr as Director | For | |
| | Resolution 5. Re-elect Anthony Bickerstaff as Director | For | |
| | Resolution 6. Re-elect Mihiri Jayaweera as Director | For | |
| | Resolution 7. Re-elect Debbie Lentz as Director | For | |
| | Resolution 8. Re-elect Stewart Oades as Director | For | |
| | Resolution 9. Re-elect Martin Read as Director | For | |
| | Resolution 10. Re-elect James Wroath as Director | For | |
| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Approve Sharesave Plan | For | |

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| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MINMETALS RARE EARTH CO LTD EGM 11/07/2022 China | Resolution 1. Approve Change of Registered Address | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD EGM 11/07/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Implementing Rules for Cumulative Voting System | Against | • Lack of disclosure |
| | Resolution 3. Amend Code of Corporate Governance | Against | • Lack of disclosure |
| | Resolution 4. Amend Detailed Rules for Online Voting of the Shareholders General Meeting | Against | • Lack of disclosure |

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| | Resolution 5. Amend Management System for Related Party Transaction | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GENOMIC VISION AGM 11/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 4. Appoint RSM Paris as Auditor | For | |
| | Resolution 5. Approve Compensation of Elisabeth Ourliac, Chairman of the Supervisory Board | For | |
| | Resolution 6. Approve Compensation of Dominique Remy-Renou, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • No formal committee • Inappropriate discretionary payments |
| | Resolution 7. Approve Compensation of Aaron Bensimon, CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this year. No formal remuneration committee exists. |
| | Resolution 8. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure |
| | Resolution 9. Approve Remuneration Policy of Supervisory Board Members | Against | <ul style="list-style-type: none"> • No formal committee • Non-Execs receive pay other than fees |

| | Resolution 10. Approve Remuneration Policy of Dominique Remy-Renou, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • No formal committee • Lack of disclosure • Inappropriate service contract(s) • Uncapped bonuses |
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| | Resolution 11. Approve Remuneration Policy of Aaron Bensimon, CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Uncapped bonuses • No formal committee |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 11/07/2022 China | Resolution 1. Approve Investment in Construction of Lithium Battery Electrolyte Reconstruction and Expansion and Iron-lithium Battery Dismantling and Recycling Projects | For | |
| | Resolution 2. Approve Establishment of Wholly-owned Subsidiary to Invest in Construction of Lithium-ion Battery Electrolyte Project and Lithium-ion Battery Recycling Project | For | |
| | Resolution 3. Approve Change in Construction Content of Lithium Battery and Fluorine-containing New Material Project Phase I | For | |
| | Resolution 4. Approve Capital Injection in Yichang Tinci High-tech Materials Co., Ltd. | For | |

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| | Resolution 5. Approve Change in Registered Capital and Business Scope | For | |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTCO MEDICAL TECHNOLOGY CO LTD EGM 11/07/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 5. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 6. Approve Formulation of Internal Control System | Against | • Lack of disclosure |
| | Resolution 7. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 8. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 9. Amend External Guarantee Management Regulations | Against | • Lack of disclosure |
| | Resolution 10. Amend External Investment Management Method | Against | • Lack of disclosure |

| | Resolution 11. Approve Termination of High-end Medical Gloves Project and Cogeneration Project | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL GRID PLC AGM 11/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Paula Reynolds as Director | For | |
| | Resolution 4. Re-elect John Pettigrew as Director | For | |
| | Resolution 5. Re-elect Andy Agg as Director | For | |
| | Resolution 6. Re-elect Therese Esperdy as Director | For | |
| | Resolution 7. Re-elect Liz Hewitt as Director | For | |
| | Resolution 8. Elect Ian Livingston as Director | For | |
| | Resolution 9. Elect Iain Mackay as Director | For | |
| | Resolution 10. Elect Anne Robinson as Director | For | |
| | Resolution 11. Re-elect Earl Shipp as Director | For | |
| | Resolution 12. Re-elect Jonathan Silver as Director | For | |
| | Resolution 13. Elect Tony Wood as Director | For | |
| | Resolution 14. Elect Martha Wyrsh as Director | For | |

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| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Excessive pay levels |

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| | Resolution 18. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this as the CEO: Employee pay ratio is more than 100:1 and is considered excessive. Given the current environment of the cost of living crisis and the potential impact on national grid customers, this outcome does not appear to be commensurate of all stakeholders' experience. We however acknowledge that the pay ratio increased from 80:1 to 105:1 in the year under review due to a larger LTIP vesting outcome in the latest financial year. This outcome was bolstered by improved share price performance; hence, the pay ratio increase is not necessarily owing to an increase in any single element of pay granted in the year under review. With regards to the wider workforce pay, the company states that most employees are eligible for a performance-based annual payment. The company's principles for pay setting and progression in our wider workforce are the same as for executives' mid-market approach to total reward sufficiently competitive to attract and retain high-calibre individuals without over-paying and providing the opportunity for individual development and career progression. We will exceptionally support at this time, but pay outcomes will be kept under strict review ahead of the next year, whilst observing the median customer's experience. |
| | Resolution 19. Approve Climate Transition Plan | For | |
| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 21. Authorise Issue of Equity | For | |
| | Resolution 22. Approve Scrip Dividend Scheme | For | |
| | Resolution 23. Authorise Directors to Capitalise the Appropriate Nominal Amounts of New Shares of the Company Allotted Pursuant to the Company's Scrip Dividend Scheme | For | |
| | Resolution 24. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 25. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 26. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 27. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRINA SOLAR CO LTD EGM 11/07/2022 China | Resolution 1. Approve Investment and Construction of New Energy Industrial Park Project | For | |
| | Resolution 2. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 3.1. Approve Issue Type | For | |
| | Resolution 3.2. Approve Issue Scale | For | |
| | Resolution 3.3. Approve Par Value and Issue Price | For | |

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| | Resolution 3.4. Approve Bond Period | For | |
| | Resolution 3.5. Approve Interest Rate | For | |
| | Resolution 3.6. Approve Repayment Period and Manner | For | |
| | Resolution 3.7. Approve Conversion Period | For | |
| | Resolution 3.8. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 3.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 3.1. Approve Determination of Number of Conversion Shares | For | |
| | Resolution 3.11. Approve Terms of Redemption | For | |
| | Resolution 3.12. Approve Terms of Sell-Back | For | |
| | Resolution 3.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 3.14. Approve Issue Manner and Target Parties | For | |
| | Resolution 3.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 3.16. Approve Matters Relating to Meetings of Bond Holders | For | |
| | Resolution 3.17. Approve Usage of Raised Funds and Implementation Manner | For | |

| | Resolution 3.18. Approve Raised Funds Management and Deposit Account | For | |
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| | Resolution 3.19. Approve Guarantee Matters | For | |
| | Resolution 3.2. Approve Resolution Validity Period | For | |
| | Resolution 4. Approve Plan on Convertible Bond Issuance | For | |
| | Resolution 5. Approve Demonstration Analysis Report in Connection to Convertible Bond Issuance | For | |
| | Resolution 6. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 7. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 9. Approve Principles of Bondholders Meeting | For | |
| | Resolution 10. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 11. Approve Shareholder Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WAREHOUSE REIT PLC EGM 11/07/2022 United Kingdom | Resolution 1. Authorise Issue of Equity in Connection with the Placing Programme | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing Programme | For | |
| | Resolution 3. Approve Amendment to the Company's Investment Policy | For | |
| | Resolution 4. Approve Cancellation of Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 11/07/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Measures for the Administration of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve Corporate Bond Issuance | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| AUROBINDO PHARMA LTD EGM 09/07/2022 India | Resolution 1. Amend Object Clause of the Memorandum of Association | For | |
| | Resolution 2. Amend Liability Clause of the Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING YUANLIU HONGYUAN ELECTRONIC TECHNOLOGY CO LTD EGM 08/07/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend the Administrative Measures for Regulating Fund Transactions with Related Parties | Against | • Lack of disclosure |
| | Resolution 4. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 5. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 6.1. Elect Zheng Hong as Director | Abstain | • Non-independent Chairman |
| | Resolution 6.2. Elect Liu Chen as Director | For | |
| | Resolution 6.3. Elect Zheng Xiaodan as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 6.4. Elect Xing Jie as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 6.5. Elect Li Yongqiang as Director | For | |

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| | Resolution 6.6. Elect Wang Xin as Director | For | |
| | Resolution 7.1. Elect Gu Qun as Director | Against | • Too many other time commitments |
| | Resolution 7.2. Elect Yang Mianzhi as Director | For | |
| | Resolution 7.3. Elect Lin Haiquan as Director | For | |
| | Resolution 8.1. Elect Chen Tianwei as Supervisor | For | |
| | Resolution 8.2. Elect Chu Binchi as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOSHAN HAITIAN FLAVOURING AND FOOD CO LTD EGM 08/07/2022 China | Resolution 1. Elect Shen Hongtao as Independent Director | Against | • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| GUOTAI JUNAN SECURITIES CO LTD EGM 08/07/2022 China | Resolution 1. Approve Acquisition of Equity Interests in HuaAn Funds | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAVELLS INDIA LTD AGM 08/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Payment of Interim Dividend | For | |
| | Resolution 3. Declare Final Dividend | For | |
| | Resolution 4. Reelect Siddhartha Pandit as Director | For | |

| | Resolution 5. Reelect Anil Rai Gupta as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Havells Employees Stock Purchase Scheme 2022 and its Implementation through Trust | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| | Resolution 8. Approve Authorization for Havells Employees Welfare Trust to Subscribe to Shares for and under the Havells Employees Stock Purchase Scheme 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| | Resolution 9. Approve Provision of Money by the Company to the Havells Employees Welfare Trust/ Trustees for Subscription of Shares under the Havells Employees Stock Purchase Scheme, 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| | Resolution 10. Approve Amendment to Part B - Havells Employees Stock Purchase Plan 2014 of Havells Employees Long Term Incentive Plan 2014 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HUIZHOU DESAY SV AUTOMOTIVE CO LTD EGM 08/07/2022 China | Resolution 1. Approve Adjustment of Repurchase Price of Performance Share Incentive Plan and Repurchase and Cancellation of Performance Shares | For | |

| | Resolution 2. Approve Completion of Raised Funds Investment Project and Transfer Out the Project's Initial Working Capital and Use of Excess Raised Funds to Replenish Working Capital | For | |
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| | Resolution 3. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINCARE PHARMACEUTICAL GROUP INDUSTRY CO LTD EGM 08/07/2022 China | Resolution 1. Approve Issuance of GDR, Listing on Swiss Stock Exchange, and Conversion to Overseas Company Limited by Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 2.6. Approve Conversion Rate to Underlying A Share | For | |
| | Resolution 2.7. Approve Pricing Method | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period | For | |

| | Resolution 2.1. Approve Underwriting Method | For | |
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| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Raised Fund Usage Plan | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 8. Approve Insurance Prospectus Liability Insurance | For | |
| | Resolution 9. Approve Formulation of Articles of Association and Its Annex (Applicable After Listing on Swiss Stock Exchange) | For | |
| | Resolution 10. Approve Formulation of Rules and Procedures Regarding Meetings of Board of Supervisors (Applicable After Listing on Swiss Stock Exchange) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGFA SCI & TECH CO LTD EGM 08/07/2022 | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> LTIs too short term focussed |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| LIVZON PHARMACEUTICAL GROUP INC EGM (A Shares) 08/07/2022 China | Resolution 1. Approve Revision to the Second Phase Ownership Scheme and Its Summary under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 2. Approve Revision to the Administrative Measures of the Second Phase Ownership Scheme under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 1. Approve Revision to the Second Phase Ownership Scheme and Its Summary under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 2. Approve Revision to the Administrative Measures of the Second Phase Ownership Scheme under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAVINFO CO LTD EGM 08/07/2022 | Resolution 1. Approve Another Extension of Financial Assistance Provision | Against | • Lack of transparency |

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| China | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO SHANSHAN CO LTD | Resolution 1. Approve Provision of Guarantees | For | |
| EGM | | | |
| 08/07/2022 | Resolution 2. Approve Investment in the Construction of Lithium-ion Battery Silicon-based Anode Material Integration Base Project | For | |
| China | | | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN SWELLFUN CO LTD | Resolution 1. Elect John O'Keeffe as Non-independent Director | For | |
| EGM | | | |
| 08/07/2022 | | | |
| China | | | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANMA MICROELECTRONICS CO LTD | Resolution 1.1. Elect Peng Xuhui as Director | Abstain | • Non-independent director being proposed |
| EGM | Resolution 1.2. Elect Xiao Yi as Director | Against | • Should not be a member of certain sub-committees |
| 08/07/2022 | Resolution 1.3. Elect Li Peiyin as Director | Against | • Too many other time commitments |
| China | Resolution 1.4. Elect Deng Jianghu as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.5. Elect Luo Guizhong as Director | For | |
| | Resolution 1.6. Elect Cheng Wei as Director | For | |
| | Resolution 1.7. Elect Zhang Xiaoxi as Director | For | |
| | Resolution 1.8. Elect Tang Haiyan as Director | For | |
| | Resolution 2.1. Elect Liang Xinqing as Director | For | |

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| | Resolution 2.2. Elect Zhang Jianhua as Director | For | |
| | Resolution 2.3. Elect Zhang Hong as Director | For | |
| | Resolution 2.4. Elect Tong Yixing as Director | For | |
| | Resolution 3.1. Elect Wang Mingchuan as Supervisor | For | |
| | Resolution 3.2. Elect Jiao Yan as Supervisor | For | |
| | Resolution 3.3. Elect Lin Xiaoxia as Supervisor | For | |
| | Resolution 4. Approve Allowance of Independent Directors | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 9. Approve Issuance of Medium-term Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Value & Income Trust PLC AGM 08/07/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect John Kay as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Matthew Oakeshott as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. Re-elect David Smith as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Josephine Valentine as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIA SA EGM 08/07/2022 | Resolution 1. Approve Remuneration of Company's Management | For | |

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| Brazil | Resolution 2. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD EGM 08/07/2022 China | Resolution 1. Approve to Invest in the Construction of Monocrystalline Silicon Pulling and Supporting Production Projects | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 3i Infrastructure PLC AGM 07/07/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Richard Laing as Director | For | |
| | Resolution 5. Re-elect Doug Bannister as Director | For | |
| | Resolution 6. Re-elect Wendy Dorman as Director | For | |
| | Resolution 7. Re-elect Samantha Hoe-Richardson as Director | For | |
| | Resolution 8. Re-elect Ian Lobley as Director | For | |
| | Resolution 9. Re-elect Paul Masterton as Director | For | |

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| | Resolution 10. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Scrip Dividend Scheme | For | |
| | Resolution 13. Authorise Capitalisation of the Appropriate Amounts of New Ordinary Shares to be Allotted Under the Scrip Dividend Scheme | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATACADAO SA EGM 07/07/2022 Brazil | Resolution 1. Fix Number of Directors at 13 | For | |
| | Resolution 2. Amend Articles and Consolidate Bylaws | For | |
| | Resolution 3. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. Approve Classification of Claudia Almeida e Silva, Vania Maria Lima Neves, and Alexandre Arie Szapiro as Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BALKRISHNA INDUSTRIES LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 07/07/2022 India | Resolution 2. Confirm Interim Dividends and Declare Final Dividend | For | |
| | Resolution 3. Reelect Vijaylaxmi Poddar as Director | For | |
| | Resolution 4. Approve Jayantilal Thakkar & Co., Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 5. Reelect Pannkaj Ghadiali as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Amend Borrowing Powers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 07/07/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Elect Zang Rihong as Independent Director | For | |
| | Resolution 3. Elect Chen Zhongheng as Supervisor | For | |
| | Resolution 4. Approve to Adjust Authorization of Chairman of the Board of Directors | Against | • Not in shareholders best interest |
| Event | Resolution | Vote Action | Voting Reason |
| C&C GROUP PLC AGM 07/07/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Re-elect David Forde as Director | For | |
| | Resolution 2b. Re-elect Patrick McMahon as Director | For | |

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| | Resolution 2c. Re-elect Vineet Bhalla as Director | For | |
| | Resolution 2d. Re-elect Jill Caseberry as Director | For | |
| | Resolution 2e. Re-elect Vincent Crowley as Director | For | |
| | Resolution 2f. Re-elect Emer Finnan as Director | For | |
| | Resolution 2g. Re-elect Helen Pitcher as Director | For | |
| | Resolution 2h. Re-elect Jim Thompson as Director | For | |
| | Resolution 2i. Elect Ralph Findlay as Director | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Remuneration Report | For | |
| | Resolution 5. Authorise Issue of Equity | For | |
| | Resolution 6. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 8. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 9. Determine Price Range for Reissuance of Treasury Shares | For | |
| | Resolution 10. Amend Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GREAT PORTLAND ESTATES PLC AGM 07/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | • Concerns over generosity of arrangements |
| | Resolution 4. Re-elect Richard Mully as Director | For | |
| | Resolution 5. Re-elect Toby Courtauld as Director | For | |
| | Resolution 6. Re-elect Nick Sanderson as Director | For | |
| | Resolution 7. Elect Dan Nicholson as Director | For | |
| | Resolution 8. Re-elect Charles Philipps as Director | For | |
| | Resolution 9. Elect Mark Anderson as Director | For | |
| | Resolution 10. Re-elect Nick Hampton as Director | For | |
| | Resolution 11. Re-elect Vicky Jarman as Director | For | |
| | Resolution 12. Re-elect Alison Rose as Director | For | |
| | Resolution 13. Elect Emma Woods as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 16. Approve Increase in the Maximum Aggregate Amount of Fees Payable to the Non-Executive Directors | For | |
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| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Abstain | • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| J SAINSBURY PLC AGM 07/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Jo Bertram as Director | For | |
| | Resolution 5. Re-elect Brian Cassin as Director | For | |
| | Resolution 6. Re-elect Jo Harlow as Director | For | |
| | Resolution 7. Re-elect Adrian Hennah as Director | For | |

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| | Resolution 8. Re-elect Tanuj Kapilashrami as Director | For | |
| | Resolution 9. Re-elect Kevin O'Byrne as Director | For | |
| | Resolution 10. Re-elect Simon Roberts as Director | For | |
| | Resolution 11. Re-elect Martin Scicluna as Director | For | |
| | Resolution 12. Re-elect Keith Weed as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| | Resolution 21. Shareholder Resolution on Living Wage Accreditation | For (Exceptional) | Support for this proposal is warranted as it highlights the benefits of a fair Living Wage policy for all stakeholders. Living Wage accreditation is a public commitment that all staff who work for a company, directly and indirectly, will earn a wage sufficient to live on. Workers in the sector are one of the largest groups of low-paid workers in the UK. There is a strong business case for adopting higher base rates of pay including increased service quality, productivity, and a reduction of costs in the long term i.e leads to better recruitment, and retention. To be clear, we welcome the progress so far i.e in January 2022, Sainsbury's uplifted rates for directly employed staff to £10.00 per hour outside of London (exceeding the real Living Wage rate of £9.90) and matched the Living Wage rate for employees in inner London (£11.05). In April, the Company took the further step of matching the Living Wage in Outer London. Nonetheless, Sainsbury's have not matched the rate for third party contractors and there is no ongoing commitment to match the real Living Wage, which accreditation would ensure. The letter from the Board Chair states that the majority of Sainsbury's contractors are already paid at, or above the Living Wage, but we would like this to be evidenced, and so far this is the piece that has not been forthcoming. If the business is able to demonstrate to stakeholders that it is treating everybody equally (i.e. that no contractor is being paid below the living wage) then it will effectively meet the spirit of the resolution. Rather than |
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| Event | Resolution | Vote Action | Voting Reason |
| JPMORGAN EUROPEAN GROWTH & INCOME PLC | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 07/07/2022 United Kingdom | Resolution 2. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Josephine Dixon as Director | For | |
| | Resolution 5. Re-elect Rita Dhut as Director | For | |
| | Resolution 6. Elect Alexander Lennard as Director | For | |
| | Resolution 7. Elect Karen McKellar as Director | For | |
| | Resolution 8. Re-elect Jutta af Rosenberg as Director | For | |
| | Resolution 9. Re-elect Guy Walker as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LAND SECURITIES GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 07/07/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Mark Allan as Director | For | |
| | Resolution 5. Re-elect Vanessa Simms as Director | For | |
| | Resolution 6. Re-elect Colette O'Shea as Director | For | |
| | Resolution 7. Re-elect Edward Bonham Carter as Director | For | |
| | Resolution 8. Re-elect Nicholas Cadbury as Director | For | |
| | Resolution 9. Re-elect Madeleine Cosgrave as Director | For | |
| | Resolution 10. Re-elect Christophe Evain as Director | For | |
| | Resolution 11. Re-elect Cressida Hogg as Director | For | |
| | Resolution 12. Re-elect Manjiry Tamhane as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Approve Sharesave Plan | For | |

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| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETS AT HOME GROUP PLC AGM 07/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • New exec on higher pay than predecessor |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4A. Re-elect Mike Iddon as Director | For | |
| | Resolution 4B. Re-elect Dennis Millard as Director | For | |
| | Resolution 4C. Re-elect Sharon Flood as Director | For | |
| | Resolution 4D. Re-elect Stanislas Laurent as Director | For | |
| | Resolution 4E. Re-elect Susan Dawson as Director | For | |
| | Resolution 4F. Re-elect Ian Burke as Director | For | |
| | Resolution 4G. Re-elect Zarin Patel as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Elect Lyssa McGowan as Director | For | |
| | Resolution 6. Reappoint KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
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| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEVERN TRENT PLC AGM 07/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of linkage to E&S issues |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Kevin Beeston as Director | For | |
| | Resolution 5. Re-elect James Bowling as Director | For | |
| | Resolution 6. Re-elect John Coghlan as Director | For | |
| | Resolution 7. Elect Tom Delay as Director | For | |

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| | Resolution 8. Re-elect Olivia Garfield as Director | For | |
| | Resolution 9. Re-elect Christine Hodgson as Director | For | |
| | Resolution 10. Re-elect Sharmila Nebhrajani as Director | For | |
| | Resolution 11. Re-elect Philip Remnant as Director | For | |
| | Resolution 12. Elect Gillian Sheldon as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Adopt New Articles of Association | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SIEMENS LTD EGM 07/07/2022 India | Resolution 1. Elect Sindhu Gangadharan as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| SNOWFLAKE INC AGM 07/07/2022 United States | Resolution 1a. Elect Director Kelly A. Kramer | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1b. Elect Director Frank Sloodman | Against | <ul style="list-style-type: none"> Material governance concerns Combined CEO/Chairman |
| | Resolution 1c. Elect Director Michael L. Speiser | Against | <ul style="list-style-type: none"> Material governance concerns Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA POWER COMPANY LTD AGM 07/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect Saurabh Agrawal as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |

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| | Resolution 5. Approve S R B C & CO. LLP (SRBC), Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Reelect Kesava Menon Chandrasekhar as Director | For | |
| | Resolution 7. Approve Material Related Party Transaction(s) with PT Kaltim Prima Coal | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 8. Approve Material Related Party Transaction(s) with Tata Projects Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |

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| | Resolution 9. Approve Material Related Party Transaction(s) with Tata Steel Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 10. Approve Material Related Party Transaction(s) Between Tata Power Solar Systems Limited and Tata Power Renewable Energy Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 11. Approve Material Related Party Transaction(s) Between Tata Power Solar Systems Limited and TP Saurya Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |

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| | Resolution 12. Approve Material Related Party Transaction(s) Between Tata Power Solar Systems Limited and Tata Power Green Energy Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 13. Approve Material Related Party Transaction(s) Between Tata Power Solar Systems Limited and Walwhan Renewable Energy Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 14. Approve Material Related Party Transaction(s) Between Tata Power Solar Systems Limited and Chirasthaayee Saurya Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |

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| | Resolution 15. Approve Material Related Party Transaction(s) Between Tata Power Solar Systems Limited and TP Kirnali Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 16. Approve Material Related Party Transaction(s) Between Tata Power Trading Company Limited and Maithon Power Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 17. Approve Material Related Party Transaction(s) Between Tata Power Trading Company Limited and Tata Power Delhi Distribution Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 18. Approve Change in Place of Keeping Registers and Records | For | |
| | Resolution 19. Approve Branch Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 20. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YARA INTERNATIONAL ASA EGM 07/07/2022 Norway | Resolution 1. Approve Notice of Meeting and Agenda | For | |
| | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3.1. Approve Spin-Off Agreement | For | |
| | Resolution 3.2. Approve Merger Agreement with Yara Clean Ammonia NewCo AS and Yara Clean Ammonia Holding AS | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASCENDAS REAL ESTATE INVESTMENT TRUST EGM 06/07/2022 Singapore | Resolution 1. Approve Entry into New Management Agreements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASSURA PLC AGM 06/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 6. Re-elect Ed Smith as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of the Board and Nomination committee Chair to reflect concerns that there is no ethnic diversity on the board. However, we have exceptionally supported given that the Board Chair states that, We are working with Warren and Partners to build the pipeline of ethnically diverse Board talent and are in the process of inviting an ethnically diverse Board fellow who would benefit from corporate experience to sit on the Board pro bono (save for expenses) for one year to gain first hand experience of a FTSE 250 Board and receive mentoring from [the Chair, Ed Smith]. They will receive full Board papers and be encouraged to take an active part in Board discussions with the aim of going on to secure a permanent FTSE 250 Board appointment at Assura or elsewhere at the conclusion of their fellowship. We are also mindful that the Company has very few employees (87). |
| | Resolution 7. Re-elect Louise Fowler as Director | For | |
| | Resolution 8. Re-elect Jonathan Murphy as Director | For | |
| | Resolution 9. Re-elect Jayne Cottam as Director | For | |
| | Resolution 10. Re-elect Jonathan Davies as Director | For | |
| | Resolution 11. Re-elect Samantha Barrell as Director | For | |
| | Resolution 12. Re-elect Emma Cariaga as Director | For | |
| | Resolution 13. Re-elect Noel Gordon as Director | For | |

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| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTOURGLOBAL PLC Court Meeting 06/07/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution A. Approve Matters Relating to the Recommended Cash Acquisition of ContourGlobal plc by Cretaceous Bidco Limited | For | |
| | Resolution B. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GSK PLC EGM 06/07/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Demerger of Haleon Group from the GSK Group | For | |
| | Resolution 2. Approve the Related Party Transaction Arrangements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IFLYTEK CO LTD EGM 06/07/2022 | Resolution 1. Approve Changes on Implementation of Merger by Absorption | For | |

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| China | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Elect Liu Wei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUNLUN TECH CO LTD EGM 06/07/2022 China | Resolution 1. Elect Zhang Hongliang as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG LINGLONG TYRE CO LTD EGM 06/07/2022 China | Resolution 1.1. Elect Wang Feng as Director | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Wang Lin as Director | For | |
| | Resolution 1.3. Elect Zhang Qi as Director | For | |
| | Resolution 1.4. Elect Li Wei as Director | For | |
| | Resolution 1.5. Elect Feng Baochun as Director | For | |
| | Resolution 1.6. Elect Sun Songtao as Director | For | |
| | Resolution 2.1. Elect Liu Huirong as Director | For | |
| | Resolution 2.2. Elect Wen Decheng as Director | For | |
| | Resolution 2.3. Elect Pan Ailing as Director | For | |
| | Resolution 3.1. Elect Cao Zhiwei as Supervisor | For | |
| | Resolution 3.2. Elect Zhang Weiwei as Supervisor | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SIRIUS REAL ESTATE LTD AGM 06/07/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Caroline Britton as Director | For | |
| | Resolution 3. Re-elect Mark Cherry as Director | For | |
| | Resolution 4. Re-elect Kelly Cleveland as Director | For | |
| | Resolution 5. Re-elect Andrew Coombs as Director | For | |
| | Resolution 6. Elect Diarmuid Kelly as Director | For | |
| | Resolution 7. Re-elect Joanne Kenrick as Director | For | |
| | Resolution 8. Re-elect Daniel Kitchen as Director | For | |
| | Resolution 9. Re-elect Alistair Marks as Director | For | |
| | Resolution 10. Re-elect James Peggie as Director | For | |
| | Resolution 11. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Dividend | For | |
| | Resolution 14. Approve Remuneration Policy | For | |
| | Resolution 15. Approve the Implementation Report on the Remuneration Policy | For | |

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| | Resolution 16. Approve Scrip Dividend | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Adopt New Articles of Association | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SONGCHENG PERFORMANCE DEVELOPMENT CO LTD EGM 06/07/2022 China | Resolution 1.1. Elect Huang Qiaoling as Director | For | |
| | Resolution 1.2. Elect Huang Qiaolong as Director | For | |
| | Resolution 1.3. Elect Zhang Xian as Director | Against | <ul style="list-style-type: none"> • Chairman who was prev CEO • Non-independent Chairman |
| | Resolution 1.4. Elect Shang Lingxia as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.5. Elect Zhang Jiankun as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.6. Elect Huang Hongming as Director | For | |
| | Resolution 2.1. Elect Liu Shuzhe as Director | For | |
| | Resolution 2.2. Elect Yang Yiqing as Director | For | |
| | Resolution 2.3. Elect Song Xiayun as Director | For | |

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| | Resolution 3.1. Elect Zhu Hualu as Supervisor | For | |
| | Resolution 3.2. Elect Xu Jie as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VOESTALPINE AG AGM 06/07/2022 Austria | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.20 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021/22 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021/22 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 6. Ratify Deloitte Audit as Auditors for Fiscal Year 2022/23 | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 8. New/Amended Proposals from Shareholders | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| Worldwide Healthcare Trust PLC GBP AGM 06/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect Sarah Bates as Director | For | |

| | Resolution 5. Re-elect Humphrey van der Klugt as Director | For | |
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| | Resolution 6. Re-elect Doug McCutcheon as Director | For | |
| | Resolution 7. Re-elect Sven Borho as Director | For | |
| | Resolution 8. Re-elect Bina Rawal as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Approve Remuneration Report | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Directors to Sell Treasury Shares for Cash | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAYOU COBALT CO LTD EGM 06/07/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |

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| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date and Issue Price | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.8. Approve Resolution Validity Period | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Use of Proceeds | For | |
| | Resolution 2.11. Approve Implementation Entity of the Raised Funds | For | |
| | Resolution 3. Approve Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |

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| | Resolution 7. Approve Signing of Share Subscription Agreement | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 10. Approve Investment in the Construction Nickel Cobalt Hydroxide Wet Process Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU KIBING GROUP CO LTD EGM 06/07/2022 China | Resolution 1. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIG SHOPPING CENTERS LTD AGM 05/07/2022 Israel | Resolution 2. Reappoint Kost Forer Gabbay and Kasierer (Ernst and Young) as Auditors and Report on Auditors' Fees | Against | • Poor disclosure |
| | Resolution 3.1. Reelect Eitan Bar Zeev as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Israel Yakoby as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Reelect Daniel Naftali as Director | For | |
| | Resolution 3.4. Reelect Noa Naftali as Director | For | |
| | Resolution 3.5. Reelect Doron Breen as Director | For | |

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| | Resolution 4. Issue Indemnification and Exemption Agreement to Doron Breen, Director | For | |
| | Resolution 5. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CORBION NV EGM 05/07/2022 Netherlands | Resolution 2. Reelect Steen Riisgaard to Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBO TECHNOLOGY CO LTD EGM 05/07/2022 China | Resolution 1. Approve Capital Increase for Subsidiary by Debt-to-Equity Swap | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIFE HEALTHCARE GROUP HOLDINGS EGM 05/07/2022 South Africa | Resolution 1. Approve Remuneration of International Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARKS AND SPENCER GROUP PLC AGM 05/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Excessive severance payment |
| | Resolution 3. Re-elect Archie Norman as Director | For | |
| | Resolution 4. Re-elect Eoin Tonge as Director | For | |
| | Resolution 5. Re-elect Evelyn Bourke as Director | For | |

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| | Resolution 6. Re-elect Fiona Dawson as Director | For | |
| | Resolution 7. Re-elect Andrew Fisher as Director | For | |
| | Resolution 8. Re-elect Andy Halford as Director | For | |
| | Resolution 9. Re-elect Tamara Ingram as Director | For | |
| | Resolution 10. Re-elect Justin King as Director | For | |
| | Resolution 11. Re-elect Sapna Sood as Director | For | |
| | Resolution 12. Elect Stuart Machin as Director | For | |
| | Resolution 13. Elect Katie Bickerstaffe as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 22. Approve Renewal of Share Incentive Plan | For | |
| | Resolution 23. Authorise Purchase by Marks and Spencer plc of Ordinary Shares in The Sports Edit Limited from Justin King | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIRAMAL ENTERPRISES LTD Court Meeting 05/07/2022 India | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROLOGIS PROPERTY MEXICO SA DE CV EGM 05/07/2022 Mexico | Resolution 1. Receive Report from Administrator on Triggering of Incentive Fee During Incentive Fee Period Which Concluded on June 6, 2022 | For | |
| | Resolution 2. Approve Issuance of Additional Real Estate Trust Certificates in Order to Carry out Payment of Incentive Fee | For | |
| | Resolution 3. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAGA PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 05/07/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of performance linkage |
| | Resolution 4. Approve Saga Transformation Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate performance linkage |
| | Resolution 5. Re-elect Roger De Haan as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Euan Sutherland as Director | For | |
| | Resolution 7. Re-elect James Quin as Director | For | |
| | Resolution 8. Re-elect Orna NiChionna as Director | For | |
| | Resolution 9. Re-elect Eva Eisenschimmel as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 10. Re-elect Julie Hopes as Director | For | |
| | Resolution 11. Re-elect Gareth Hoskin as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD EGM 05/07/2022 China | Resolution 1. Approve Company's Eligibility for Renewable Corporate Bond Issuance | For | |
| | Resolution 2.1. Approve Issue Scale, Manner and Par Value | For | |
| | Resolution 2.2. Approve Target Parties | For | |
| | Resolution 2.3. Approve Bond Maturity | For | |
| | Resolution 2.4. Approve Bond Interest Rate and Payment Method | For | |
| | Resolution 2.5. Approve Deferred Interest Payment Option | For | |
| | Resolution 2.6. Approve Restrictions on Deferred Interest Payments | For | |
| | Resolution 2.7. Approve Use of Proceeds | For | |
| | Resolution 2.8. Approve Listing Location | For | |

| | Resolution 2.9. Approve Guarantee Arrangement | For | |
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| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 2.11. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UBISOFT ENTERTAINMENT SA AGM 05/07/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 6. Approve Compensation of Yves Guillemot, Chairman and CEO | For | |
| | Resolution 7. Approve Compensation of Claude Guillemot, Vice-CEO | For | |
| | Resolution 8. Approve Compensation of Michel Guillemot, Vice-CEO | For | |

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| | Resolution 9. Approve Compensation of Gerard Guillemot, Vice-CEO | For | |
| | Resolution 10. Approve Compensation of Christian Guillemot, Vice-CEO | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman and CEO | For | |
| | Resolution 12. Approve Remuneration Policy of Vice-CEOs | For | |
| | Resolution 13. Approve Remuneration Policy of Directors | For | |
| | Resolution 14. Elect Claude France as Director | For | |
| | Resolution 15. Approve Remuneration of Directors in the Aggregate Amount of EUR 850,000 | For | |
| | Resolution 16. Renew Appointment of Mazars SA as Auditor | For | |
| | Resolution 17. Acknowledge End of Mandate of CBA SARL as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 20. Authorize Capitalization of Reserves of Up to EUR 10 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.4 Million | For | |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 950,000 | For | |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 950,000 | For | |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and/or Corporate Officers of International Subsidiaries | For | |

| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans, Reserved for Specific Beneficiaries | For | |
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| | Resolution 28. Authorize up to 4.5 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 29. Authorize up to 0.20 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Executive Corporate Officers | For | |
| | Resolution 30. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 3.5 Million | For | |
| | Resolution 31. Amend Articles 4, 5, 7 of Bylaws Re: Preference Shares | Against | • Double voting rights |
| | Resolution 32. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Young & Co.'s Brewery P.L.C. Class A AGM 05/07/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Patrick Dardis as Director | For | |
| | Resolution 6. Re-elect Stephen Goodyear as Director | For | |

| | Resolution 7. Elect Aisling Meany as Director | For | |
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| | Resolution 8. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENG TUN MINING GROUP CO LTD EGM 04/07/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Commitment Compensation Shares | For | |
| | Resolution 2. Approve Authorization of the Board to Handle All Matters Related to the Repurchase and Cancellation of Performance Commitment Compensation Shares | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GODREJ PROPERTIES LTD EGM 04/07/2022 India | Resolution 1. Approve Material Related Party Transactions with Embellish Houses LLP | For | |
| | Resolution 2. Approve Material Related Party Transactions with AR Landcraft LLP | For | |

| | Resolution 3. Approve Material Related Party Transactions with Roseberry Estate LLP | For | |
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| | Resolution 4. Approve Material Related Party Transactions with Manjari Housing Projects LLP | For | |
| | Resolution 5. Approve Material Related Party Transactions with Maan-Hinje Township Developers LLP | For | |
| | Resolution 6. Approve Material Related Party Transactions with Mahalunge Township Developers LLP | For | |
| | Resolution 7. Approve Material Related Party Transactions with Caroa Properties LLP | For | |
| | Resolution 8. Approve Material Related Party Transactions with Suncity Infrastructures (Mumbai) LLP | For | |
| | Resolution 9. Elect Indu Bhushan as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| NAURA TECHNOLOGY GROUP CO LTD EGM 04/07/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> LTIs too short term focussed Options at discount to market price |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> LTIs too short term focussed Options at discount to market price |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> LTIs too short term focussed Options at discount to market price |

| Event | Resolution | Vote Action | Voting Reason |
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| Securities Trust of Scotland plc AGM 04/07/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect John Evans as Director | For | |
| | Resolution 5. Re-elect Angus Cockburn as Director | For | |
| | Resolution 6. Re-elect Sarah Harvey as Director | For | |
| | Resolution 7. Re-elect Mark Little as Director | For | |
| | Resolution 8. Elect Alexandra Innes as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD EGM 04/07/2022 China | Resolution 1. Approve External Investment in Establishment of Overseas Subsidiary | For | |
| | Resolution 2.1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 2.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 2.4. Amend Working System for Independent Directors | For | |
| | Resolution 2.5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 2.6. Amend Management System for External Guarantee | For | |
| | Resolution 2.7. Amend Management System for External Investment | For | |
| | Resolution 2.8. Amend Related Party Transaction Decision-making System | For | |
| | Resolution 2.9. Amend Management System for Profit Distribution | For | |
| | Resolution 2.1. Amend Commitment Management System | For | |
| | Resolution 2.11. Amend Measures for the Administration of Raised Funds | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SHRIRAM TRANSPORT FINANCE COMPANY LTD Court Meeting 04/07/2022 India | Resolution 1. Approve Scheme of Arrangement and Amalgamation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA MOTORS LTD AGM 04/07/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Reelect Mitsuhiro Yamashita as Director | For | |
| | Resolution 4. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Elect Al-Noor Ramji as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6. Elect Om Prakash Bhatt as Director and Approve Reappointment of Om Prakash Bhatt as Independent Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long CHRB concerns Gender diversity concerns in leadership positions |
| | Resolution 7. Reelect Hanne Birgitte Sorensen as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |

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| | Resolution 8. Approve Related Party Transactions with Tata Marcopolo Motors Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 9. Approve Related Party Transactions with Tata Technologies Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 10. Approve Related Party Transactions with Tata Motors Passenger Vehicles Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |

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| | Resolution 11. Approve Related Party Transactions with Tata Cummins Private Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 12. Approve Related Party Transactions with Tata Capital Financial Services Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 13. Approve Related Party Transactions of Tata Motors Passenger Vehicles Limited, a Subsidiary with Certain Identified Related Parties of the Company | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |

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| | Resolution 14. Approve Related Party Transactions of Tata Passenger Electric Mobility Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 15. Approve Related Party Transactions of Tata Motors Finance Group of Companies | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 16. Approve Related Party Transactions of Jaguar Land Rover Group of Companies | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. The proposed transactions are however within the ordinary course of the company's business and will be conducted at arm's-length. In addition, shareholders will get an opportunity to review these transactions after one year. |
| | Resolution 17. Approve Related Party Transactions Between Tata Cummins Private Limited, a Joint Operations Company and it's Related Parties | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| | Resolution 18. Amend Tata Motors Limited Employees Stock Option Scheme, 2018 | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 19. Approve Change in Place of Keeping Registers and Records of the Company | For | |
| | Resolution 20. Approve Branch Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 21. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACC LTD EGM 01/07/2022 India | Resolution 1. Approve Payment of One-Time Incentive to Sridhar Balakrishnan as Managing Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| AMBUJA CEMENTS LTD EGM 01/07/2022 India | Resolution 1. Approve Payment of Incentive to Neeraj Akhoury as Managing Director & CEO | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| NOMAD FOODS LTD AGM 01/07/2022 Virgin Islands British | Resolution 1.1. Elect Director Martin Ellis Franklin | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.2. Elect Director Noam Gottesman | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.3. Elect Director Ian G.H. Ashken | For | |
| | Resolution 1.4. Elect Director Stefan Descheemaeker | For | |
| | Resolution 1.5. Elect Director James E. Lillie | For | |

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| | Resolution 1.6. Elect Director Stuart M. MacFarlane | For | |
| | Resolution 1.7. Elect Director Victoria Parry | For | |
| | Resolution 1.8. Elect Director Amit Pilowsky | For | |
| | Resolution 1.9. Elect Director Melanie Stack | For | |
| | Resolution 1.1. Elect Director Samy Zekhout | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN WIND ENERGY SUZHOU CO LTD EGM 01/07/2022 China | Resolution 1. Approve Signing of Equipment Procurement, Construction and Installation, Commissioning Contract | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 3I GROUP PLC AGM 30/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Re-elect Caroline Banskzy as Director | For | |
| | Resolution 5. Re-elect Simon Borrows as Director | For | |
| | Resolution 6. Re-elect Stephen Daintith as Director | For | |

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| | Resolution 7. Elect Jasi Halai as Director | For | |
| | Resolution 8. Elect James Hatchley as Director | For | |
| | Resolution 9. Re-elect David Hutchison as Director | For | |
| | Resolution 10. Elect Lesley Knox as Director | For | |
| | Resolution 11. Re-elect Coline McConville as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 12. Re-elect Peter McKellar as Director | Against | • Too many other time commitments |
| | Resolution 13. Re-elect Alexandra Schaapveld as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise Board Acting Through the Audit and Compliance Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHINA LTD AGM (A Shares) 30/06/2022 China | Resolution 1. Approve Work Report of Board of Directors | For | |
| | Resolution 2. Approve Work Report of Board of Supervisors | For | |
| | Resolution 3. Approve Annual Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Budget for Fixed Assets Investment | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic and External Auditor of Internal Control Audit and PricewaterhouseCoopers as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Martin Cheung Kong Liao as Director | For | |
| | Resolution 8. Elect Chen Chunhua as Director | For | |
| | Resolution 9. Elect Chui Sai Peng Jose as Director | For | |
| | Resolution 10. Elect Chu Yiyun as Supervisor | For | |

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| | Resolution 11. Approve Additional Donation to the Tan Kah Kee Science Award Foundation | For | |
| | Resolution 12. Approve Remuneration Distribution Plan for External Supervisors | For | |
| | Resolution 13. Approve Plan for the Issuance of Non-capital Bonds | For | |
| | Resolution 14. Approve Issuance of Write-down Undated Capital Bonds | For | |
| | Resolution 15. Approve Issuance of Qualified Write-down Tier 2 Capital Instruments | For | |
| | Resolution 16. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 17. Elect Zhang Jiangang as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 1. Approve Work Report of Board of Directors | For | |
| | Resolution 2. Approve Work Report of Board of Supervisors | For | |
| | Resolution 3. Approve Annual Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Budget for Fixed Assets Investment | For | |

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| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic and External Auditor of Internal Control Audit and PricewaterhouseCoopers as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Martin Cheung Kong Liao as Director | For | |
| | Resolution 8. Elect Chen Chunhua as Director | For | |
| | Resolution 9. Elect Chui Sai Peng Jose as Director | For | |
| | Resolution 10. Elect Chu Yiyun as Supervisor | For | |
| | Resolution 11. Approve Additional Donation to the Tan Kah Kee Science Award Foundation | For | |
| | Resolution 12. Approve Remuneration Distribution Plan for External Supervisors | For | |
| | Resolution 13. Approve Plan for the Issuance of Non-capital Bonds | For | |
| | Resolution 14. Approve Issuance of Write-down Undated Capital Bonds | For | |
| | Resolution 15. Approve Issuance of Qualified Write-down Tier 2 Capital Instruments | For | |
| | Resolution 16. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| | Resolution 17. Elect Zhang Jiangang as Director | Against | • Should not be a member of certain sub-committees |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 30/06/2022 China | Resolution 1. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 2. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 3. Approve Provision of Guarantee for Shandong Lubei Bishuiyuan Seawater Desalination Co., Ltd. | For | |
| | Resolution 4. Approve Early Termination of Guarantee Provision for Dalian Bishuiyuan Recycled Water Technology Co., Ltd. | For | |
| | Resolution 5. Approve Early Termination of Guarantee Provision for Xinxiang Bishuiyuan Water Treatment Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD AGM 30/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |

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| | Resolution 7. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Financial Budget Report | For | |
| | Resolution 9. Elect Liu Yubao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BILIBILI INC AGM (ADR) 30/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect JP Gan as Director | Against | • Diversity issues |
| | Resolution 3. Elect Eric He as Director | For | |
| | Resolution 4. Elect Feng Li as Director | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Cloud Services Agreement, Proposed Annual Caps and Related Transactions | For | |
| | Resolution 8. Approve Collaboration Agreements, Proposed Annual Caps and Related Transactions | For | |
| | Resolution 9. Adopt New Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| BUPA ARABIA AGM 30/06/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Dividends of SAR 4.50 per Share for FY 2021 | For | |
| | Resolution 5. Authorize Share Repurchase Program up to 175,000 Shares to be Allocated to Employees' Shares Program and Authorize Board to Ratify and Execute the Approved Resolution | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Remuneration of Directors of SAR 4,108,000 for FY 2021 | For | |
| | Resolution 7. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 8. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 9.1. Elect Loay Nadhir as Director | For | |
| | Resolution 9.2. Elect David Fletcher as Director | For | |
| | Resolution 9.3. Elect Tal Nadhir as Director | For | |
| | Resolution 9.4. Elect Martin Houston as Director | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 9.5. Elect Nadir Ashour as Director | For | |
| | Resolution 9.6. Elect Huda bin Ghoson as Director | For | |
| | Resolution 9.7. Elect Nigel Sullivan as Director | For | |
| | Resolution 9.8. Elect Abdullah Ilias as Director | For | |
| | Resolution 9.9. Elect Oussama Shakir as Director | For | |
| | Resolution 9.1. Elect Zein Al Imam as Director | For | |
| | Resolution 10. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | For | |
| | Resolution 11. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 12. Approve Related Party Transactions Re: Bupa Insurance Limited | For | |
| | Resolution 13. Approve Related Party Transactions with Nazer Medical Clinics Re: The Operational Fees of Private, Internal Clinics | For | |
| | Resolution 14. Approve Related Party Transactions with Nazer Medical Clinics Re: The Shared Building Costs | For | |

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| | Resolution 15. Approve Related Party Transactions with Bupa Investments Overseas Limited Re: Tax Equalization Adjustment | For | |
| | Resolution 16. Approve Related Party Transactions with Bupa Investments Overseas Limited Re: Insurance Premiums | For | |
| | Resolution 17. Approve Related Party Transactions with Bupa Investments Overseas Limited Re: Remuneration of Board of Directors | For | |
| | Resolution 18. Approve Related Party Transactions Re: Bupa Insurance Limited | For | |
| | Resolution 19. Approve Related Party Transactions Re: Bupa Middle East Holdings Two W.L.L. | For | |
| | Resolution 20. Approve Related Party Transactions Re: Bupa Arabia for Cooperative Insurance Company | For | |
| | Resolution 21. Approve Related Party Transactions Re: Nazer Group Limited | For | |
| | Resolution 22. Approve Related Party Transactions Re: Nazer Company for Medical Clinics and Advanced Medicines | For | |

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| | Resolution 23. Approve Related Party Transactions with Nazer for Dialysis and Advanced Health Services Limited Re: Employees Medical Insurance Cost | For | |
| | Resolution 24. Approve Related Party Transactions with Nazer for Dialysis and Advanced Health Services Limited Re: Cost of Claims Paid to Medical Provider | For | |
| | Resolution 25. Approve Related Party Transactions Re: Nawah Healthcare Company | For | |
| | Resolution 26. Approve Related Party Transactions Re: Nazer Company for Medical Clinics and Advanced Medicines | For | |
| | Resolution 27. Approve Related Party Transactions Re: National Commercial Bank | For | |
| | Resolution 28. Approve Related Party Transactions Re: Gulf International Bank | For | |
| | Resolution 29. Approve Related Party Transactions Re: Etihad Etisalat Company | For | |
| | Resolution 30. Approve Related Party Transactions Re: Riyadh Cables Group Company | For | |
| | Resolution 31. Approve Related Party Transactions Re: Careem | For | |

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| | Resolution 32. Approve Related Party Transactions Re: Ahmed Mohammed Baeshen Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA BAOAN GROUP CO LTD AGM 30/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Equity Distribution Plan | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA DATANG CORP RENEWABLE POWER CO LTD AGM 30/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Independent Auditor's Report and Audited Financial Report | For | |
| | Resolution 4. Approve Final Financial Report | For | |
| | Resolution 5. Approve Financial Budget Plan | Against | • Lack of disclosure |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Report on Operation and Investment Plan | For | |

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| | Resolution 8.1. Elect Liu Guangming as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 8.2. Elect Liu Jianlong as Director | For | |
| | Resolution 8.3. Elect Wang Qiyang as Director | For | |
| | Resolution 8.4. Elect Yu Fengwu as Director | For | |
| | Resolution 8.5. Elect Ye Heyun as Director | For | |
| | Resolution 8.6. Elect Kuang Lelin as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 8.7. Elect Lo Mun Lam, Raymond as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 8.8. Elect Yu Shunkun as Director | For | |
| | Resolution 8.9. Elect Qin Haiyan as Director | For | |
| | Resolution 9.1. Elect Liu Liming as Supervisor | For | |
| | Resolution 9.2. Elect Ding Yu as Supervisor | For | |
| | Resolution 10. Approve Da Hua Certified Public Accountants (Special General Partnership) and Moore Stephens CPA Limited as Domestic and Overseas Auditors, Respectively, and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Financing Plan | For | |

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| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SECURITIES CO LTD AGM 30/06/2022 China | Resolution 1. Approve Working Report of the Board | For | |
| | Resolution 2. Approve Working Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Duty Report of Independent Directors | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Final Accounts Report | For | |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Budget for Proprietary Investment | For | |
| | Resolution 8. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) and Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9.01. Approve Contemplated Ordinary Related Party Transactions with China Merchants Bank Co., Ltd. and Its Subsidiaries | For | |

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| | Resolution 9.02. Approve Contemplated Ordinary Related Party Transactions with China Merchants Group Limited and Its Related Parties | For | |
| | Resolution 9.03. Approve Contemplated Ordinary Related Party Transactions with China COSCO Shipping Corporation Limited and Its Related Parties | For | |
| | Resolution 9.04. Approve Contemplated Ordinary Related Party Transactions with PICC Life Insurance Company Limited and Related Parties | For | |
| | Resolution 9.05. Approve Contemplated Ordinary Related Party Transactions with the Directors, Supervisors and Senior Management of the Company | For | |
| | Resolution 9.06. Approve Contemplated Ordinary Related Party Transactions with Other Related Parties | For | |
| | Resolution 10. Approve Guarantee Authorization Scheme of China Merchants Securities International Company Limited and Its Wholly-Owned Subsidiaries | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA SOUTHERN AIRLINES CO LTD AGM (A Shares) 30/06/2022 China | Resolution 1. Approve Report of the Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve KPMG Huazhen (Special General Partnership) as Domestic and Internal Control Auditor and KPMG as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Board to Issue Debt Financing Instruments Under the General Mandate | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 8. Approve Provision of Guarantees by Xiamen Airlines Company Limited to Its Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Report on the Use of Proceeds from Previous Fund Raising Activities | For | |
| | Resolution 10. Approve Extension of the Scope of Business and Amend Articles of Association | For | |

| | Resolution 1. Approve Report of the Directors | For | |
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| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve KPMG Huazhen (Special General Partnership) as Domestic and Internal Control Auditor and KPMG as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Board to Issue Debt Financing Instruments Under the General Mandate | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 8. Approve Provision of Guarantees by Xiamen Airlines Company Limited to Its Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Report on the Use of Proceeds from Previous Fund Raising Activities | For | |
| | Resolution 10. Approve Extension of the Scope of Business and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| COSCO SHIPPING Development Co. Ltd. Class H AGM 30/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Work Report of the Independent Non-Executive Directors | For | |
| | Resolution 4. Approve Audited Financial Statements and Auditors' Report | Against | • Diversity issues |
| | Resolution 5. Approve Annual Report | For | |
| | Resolution 6. Approve Profit Distribution Plan and Final Dividend | For | |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 8.1. Approve ShineWing Certified Public Accountants as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8.2. Approve ShineWing Certified Public Accountants as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8.3. Approve ShineWing Certified Public Accountants as International Auditor and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 9. Approve Equity Transfer Agreement and Disposal of Equity Interest | For | |
| | Resolution 10. Approve Capital Increase Agreement and Capital Increase | For | |
| | Resolution 11. Approve Provision of Guarantees | For | |
| | Resolution 12. Elect Zhang Mingwen as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CSR LTD AGM 30/06/2022 Australia | Resolution 2. Elect Matthew Quinn as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Approve Grant of Performance Rights to Julie Coates | For | |
| | Resolution 5. Approve Replacement of Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAEWOO ENGINEERING & CONSTRUCTION CO LTD EGM 30/06/2022 Korea (South) Republic of | Resolution 1. Elect Lim Seon-suk as Outside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOLLAR TREE INC AGM | Resolution 1a. Elect Director Thomas W. Dickson | Against | • Poor handling of Board/sub-committee responsibilities |

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| 30/06/2022 United States | Resolution 1b. Elect Director Richard W. Dreiling | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1c. Elect Director Cheryl W. Grise | For | |
| | Resolution 1d. Elect Director Daniel J. Heinrich | For | |
| | Resolution 1e. Elect Director Paul C. Hilal | For | |
| | Resolution 1f. Elect Director Edward J. Kelly, III | For | |
| | Resolution 1g. Elect Director Mary A. Laschinger | For | |
| | Resolution 1h. Elect Director Jeffrey G. Naylor | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Winnie Y. Park | For | |
| | Resolution 1j. Elect Director Bertram L. Scott | For | |
| | Resolution 1k. Elect Director Stephanie P. Stahl | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Michael A. Witynski | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Pay ratio is excessive (CEO vs employee) |

| | Resolution 3. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
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| | Resolution 4. Provide Right to Call Special Meeting | For | |
| | Resolution 5. Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal | For (Exceptional) | Shareholders request the Board issue a report, at reasonable expense and excluding confidential information, disclosing how the Company intends to reduce its GHG emissions in alignment with the Paris Agreement's 1.5 degree goal requiring net zero emissions by 2050, including its relevant Scope 3 emissions. A vote FOR this proposal is warranted, as additional information on the company's efforts to align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| FAR EASTERN NEW CENTURY CORP AGM 30/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendment to Rules and Procedures for Election of Directors | For | |

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| | Resolution 6. Amend Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees | For | |
| | Resolution 7. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 30/06/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GDS HOLDINGS LTD AGM (ADR) 30/06/2022 Cayman Islands | Resolution 1. Elect Director William Wei Huang | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |
| | Resolution 2. Elect Director Bin Yu | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3. Elect Director Zulkifli Baharudin | For | |
| | Resolution 4. Ratify KPMG Huazhen LLP as Auditors | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Gresham House Energy Storage AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 30/06/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Company's Dividend Policy | For | |
| | Resolution 4. Re-elect John Leggate as Director | For | |
| | Resolution 5. Re-elect Duncan Neale as Director | For | |
| | Resolution 6. Re-elect Cathy Pitt as Director | For | |
| | Resolution 7. Re-elect David Stevenson as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Event | Resolution | Vote Action Voting Reason |
| GUDANG GARAM TBK PT AGM 30/06/2022 Indonesia | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income | For | |

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| | Resolution 4. Approve Changes in the Boards of the Company | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 5. Approve Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HOUSING DEVELOPMENT FINANCE CORPORATION LTD AGM 30/06/2022 India | Resolution 1.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.b. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect V. Srinivasa Rangan as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Authorize Board to Fix Remuneration of S.R. Batliboi & Co. LLP, Chartered Accountants as Auditors | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of G. M. Kapadia & Co., Chartered Accountants as Auditors | For | |
| | Resolution 6. Reelect Deepak S. Parekh as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 7. Approve Reappointment and Remuneration of Renu Sud Karnad as Managing Director | Abstain | <ul style="list-style-type: none"> • Inadequate performance linkage |

| | Resolution 8. Approve Related Party Transactions with HDFC Bank Limited | For | |
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| | Resolution 9. Approve Related Party Transactions with HDFC Life Insurance Company Limited | For | |
| | Resolution 10. Approve Issuance of Redeemable Non-Convertible Debentures and/or Other Hybrid Instruments on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL COMPANY FOR WATER AND POWER PROJECTS AGM 30/06/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Dividends of SAR 0.77 for FY 2021 | For | |
| | Resolution 5. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 7. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |

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| | Resolution 8. Approve Related Party Transactions with Saudi Arabian British Bank Re: Appointing SABB as Main Investor in ACWA Power Sukuk | For | |
| | Resolution 9. Approve Related Party Transactions with Saudi Arabian British Bank Re: Provide an Equity Bridge Loan | For | |
| | Resolution 10. Approve Related Party Transactions with Saudi Arabian British Bank Re: Provide LRA LC | For | |
| | Resolution 11. Approve Related Party Transactions with Saudi Arabian British Bank Re: provide Equity LC | For | |
| | Resolution 12. Approve Related Party Transactions with Riyadh Bank Re: Provide Local Content Bond | For | |
| | Resolution 13. Approve Related Party Transactions with Riyadh Bank Re: Provide Equity LC | For | |
| | Resolution 14. Approve Related Party Transactions with Riyadh Bank Re: provide DSRA LC | For | |
| | Resolution 15. Approve Related Party Transactions with Riyadh Bank Re: Appointing Riyadh Bank as Main Investor in ACWA Power Sukuk | For | |
| | Resolution 16. Approve Related Party Transactions with Riyadh Bank Re: Provide a Hedging Guarantee | For | |

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| | Resolution 17. Approve Related Party Transactions with Riyadh Bank Re: provide Bid Guarantee for Sirdarya CCGT 2 | For | |
| | Resolution 18. Approve Related Party Transactions with Riyadh Bank Re: provide Bid Guarantee for Nukus Wind | For | |
| | Resolution 19. Approve Related Party Transactions Re: Saudi National Bank | For | |
| | Resolution 20. Approve Related Party Transactions Re: Saudi Tabreed | For | |
| | Resolution 21. Approve Related Party Transactions Re: Burj Rafal Real-estate Development Company | For | |
| | Resolution 22. Approve Related Party Transactions between the First National Operations and Maintenance Company and KSB Pumps Arabia Re: Purchase Order of SAR 93,900 | For | |
| | Resolution 23. Approve Related Party Transactions between the First National Operations and Maintenance Company and KSB Pumps Arabia Re: Purchase Order of SAR 1,590 | For | |

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| | Resolution 24. Approve Related Party Transactions between the First National Operations and Maintenance Company and KSB Pumps Arabia Re: Purchase Order of SAR 120,800 | For | |
| | Resolution 25. Approve Related Party Transactions between the First National Operations and Maintenance Company and Arabian Qudra | For | |
| | Resolution 26. Approve Related Party Transactions between the First National Operations and Maintenance Company and Toray Membrane Middle East LLC | For | |
| | Resolution 27. Approve Related Party Transactions between the First National Operations and Maintenance Company and Abunayyan Trading Company Re: Purchase Order of SAR 13,455,600 | For | |
| | Resolution 28. Approve Related Party Transactions between the First National Operations and Maintenance Company and Toray Membrane Middle East LLC Re: purchase order | For | |

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| | Resolution 29. Approve Related Party Transactions between the First National Operations and Maintenance Company and Toray Membrane Middle East LLC Re: None committed fixed rate agreement | For | |
| | Resolution 30. Approve Related Party Transactions between the First National Operations and Maintenance Company and KSB Pumps Arabia | For | |
| | Resolution 31. Approve Related Party Transactions between the First National Operations and Maintenance Company and Abunayyan Trading Company Re: One time Purchase Order of SAR 84,715 | For | |
| | Resolution 32. Approve Related Party Transactions between the First National Operations and Maintenance Company and Saudi Tabreed Operations and Maintenance Company | For | |
| | Resolution 33. Allow Suntharesan Padmanathan to Be Involved with Other Companies Re: X-links company | For | |
| | Resolution 34. Allow Suntharesan Padmanathan to Be Involved with Other Companies Re: Zhero Company | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| LINEDATA SERVICES SA AGM 30/06/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | |
| | Resolution 4. Approve Transaction with Odigo Consulting LLC | For | |
| | Resolution 5. Approve Transaction with Amanaat | For | |
| | Resolution 6. Approve Compensation of Anvaraly Jiva, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Compensation Report | For | |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | For | |
| | Resolution 9. Approve Remuneration Policy of Directors | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 11. Renew Appointment of Finexsi as Auditor | For | |
| | Resolution 12. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LOMON BILLIONS GROUP CO LTD EGM 30/06/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Application of Bank Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| M&C SAATCHI AGM 30/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Reappoint BDO LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Gareth Davis as Director | For | |
| | Resolution 6. Re-elect Lisa Gordon as Director | For | |
| | Resolution 7. Re-elect Louise Jackson as Director | For | |
| | Resolution 8. Re-elect Colin Jones as Director | For | |
| | Resolution 9. Re-elect Moray MacLennan as Director | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity in Connection with an Offer by way of a Rights Issue | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | For | |

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| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAN WAH HOLDINGS LTD AGM 30/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Dai Quanfa as Director and Approve the Terms of His Appointment, Including His Remuneration | For | |
| | Resolution 4. Elect Alan Marnie as Director and Approve the Terms of His Appointment, Including His Remuneration | For | |
| | Resolution 5. Elect Kan Chung Nin, Tony as Director and Approve the Terms of His Appointment, Including His Remuneration | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Elect Yang Siu Shun as Director and Approve the Terms of His Appointment, Including His Remuneration | For | |
| | Resolution 7. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| Event | Resolution | Vote Action | Voting Reason |
| METALLURGICAL CORPORATION OF CHINA LTD AGM 30/06/2022 China | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Final Accounts Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Remuneration of Directors and Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 6. Approve Guarantee Plan | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7. Approve Registration and Issuance of Domestic Bonds | For | |
| | Resolution 8. Approve Credit Extension Services and Deposit Services Transactions under the Financial Services Agreement and Annual Caps | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 9.1. Approve Revision of Annual Caps for Transactions under the Framework Agreement | For | |
| | Resolution 9.2. Approve New Framework Agreement and Annual Caps | For | |

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| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Ernst & Young Hua Ming LLP as Auditor and Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOTOR OIL HELLAS CORINTH REFINERIES SA AGM 30/06/2022 Greece | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Management of Company and Grant Discharge to Auditors; Receive Report from Independent Non-Executive Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3. Elect Directors (Bundled) | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. Elect Members of Audit Committee (Bundled) | For | |
| | Resolution 5. Approve Allocation of Income and Dividends | For | |
| | Resolution 6. Approve Auditors and Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Advance Payment for Director Remuneration | For | |

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| | Resolution 9. Approve Profit Distribution to Board Members and Management | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| | Resolution 10. Approve Profit Distribution to Company Personnel | For | |
| | Resolution 11. Authorize Share Repurchase Program | For | |
| | Resolution 12. Approve Stock/Cash Award to Executive | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure |
| | Resolution 13. Approve Formation of Taxed Reserves | For | |
| | Resolution 14. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • No limits under incentive schemes • Non-Execs receive pay other than fees • Poor disclosure • Executives on Committee • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 15. Approve Employment Contract with Managing Director and Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Non-Execs receive pay other than fees • Executives on Committee • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NEPI ROCKCASTLE PLC AGM 30/06/2022 Isle of Man | Resolution 1. Elect Eliza Predoiu as Director | For | |
| | Resolution 2.1. Re-elect Andreas Klingen as Chairperson of the Audit Committee | For | |
| | Resolution 2.2. Re-elect Andre van der Veer as Member of the Audit Committee | For | |

| | Resolution 2.3. Re-elect Antoine Dijkstra as Member of the Audit Committee | Against | • Gender diversity issues |
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| | Resolution 2.4. Re-elect Ana-Maria Mihaescu as Member of the Audit Committee | For | |
| | Resolution 3. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 4. Appoint Ernst & Young Accountants LLP as Auditors with Jaap de Jong as the Independent Auditor | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 7. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 8. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 9. Authorise Cancellation of Repurchased Shares | For | |
| | Resolution 1. Approve Remuneration Policy | Against | • Pay too short term focussed • Lack of disclosure |
| | Resolution 2. Approve Remuneration Implementation Report | Against | • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |

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| OIL AND NATURAL GAS CORPORATION LTD EGM 30/06/2022 India | Resolution 1. Elect Pomila Jaspal as Director (Finance) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ONCODESIGN SA AGM 30/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Reelect Philippe Genne as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Combined CEO/Chairman |
| | Resolution 6. Reelect Catherine Genne as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7. Amend Articles of Bylaws To Comply With Legal Changes | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Renew Appointment of EXCO as Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Remuneration of Directors in the Aggregate Amount of EUR 70,000 | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

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| | Resolution 11. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 12. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 280,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 280,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 280,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 280,000 | For | |
| | Resolution 16. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 12-15 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

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| | Resolution 18. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORIENT SECURITIES CO LTD AGM 30/06/2022 China | Resolution 1. Approve Report of the Board | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Work Report of the Independent Directors | For | |
| | Resolution 4. Approve Final Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Proposal | For | |
| | Resolution 6. Approve Proprietary Business Scale | For | |
| | Resolution 7. Approve Annual Report | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 8.01. Approve Routine Related-Party Transactions with Shenergy (Group) Company Limited and Its Related Companies | For | |
| | Resolution 8.02. Approve Routine Related-Party Transactions with Other Related Parties | For | |
| | Resolution 9. Approve Expected Provision of Guarantees | For | |

| | Resolution 10. Approve Engagement of Auditing Firms | For | |
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| | Resolution 11. Elect Director | For | |
| | Resolution 12. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Approve Amendments to the Implementation Rules for Online Voting at Shareholders' General Meetings | For | |
| | Resolution 14. Approve Reports on Use of Proceeds from Previous Fund-Raising Activities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PLAYTECH PLC AGM 30/06/2022 Isle of Man | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify BDO LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 4. Elect Brian Mattingley as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Re-elect Ian Penrose as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Anna Massion as Director | For | |
| | Resolution 7. Re-elect John Krumins as Director | For | |
| | Resolution 8. Elect Linda Marston-Weston as Director | For | |

| | Resolution 9. Re-elect Andrew Smith as Director | For | |
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| | Resolution 10. Re-elect Mor Weizer as Director | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Approve Long-Term Incentive Plan | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PLUG POWER INC AGM 30/06/2022 United States | Resolution 1.1. Elect Director George C. McNamee | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Gregory L. Kenausis | For | |
| | Resolution 1.3. Elect Director Jean A. Bua | For | |
| | Resolution 2. Amend Omnibus Stock Plan | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Inappropriate discretionary payments |

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| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SALMAR ASA EGM 30/06/2022 Norway | Resolution 1. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 3. Approve Merger Agreement with Norway Royal Salmon | For | |
| | Resolution 4. Approve Share Capital Increase in Connection with The Merger | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANNE GROUP PLC AGM 30/06/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Rupert Robson as Director | For | |
| | Resolution 5. Re-elect Nicola Palios as Director | For | |
| | Resolution 6. Re-elect Mel Carvill as Director | For | |
| | Resolution 7. Re-elect Julia Chapman as Director | For | |
| | Resolution 8. Re-elect James Ireland as Director | For | |

| | Resolution 9. Re-elect Yves Stein as Director | For | |
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| | Resolution 10. Re-elect Martin Schnaier as Director | For | |
| | Resolution 11. Re-elect Sophie O'Connor as Director | For | |
| | Resolution 12. Re-elect Fernando Fanton as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder International Selection Fund - Global Convertible Bond AGM 30/06/2022 Luxembourg | Resolution 3. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 4. Approve Dividends | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6. Approve Resignation of Achim Kuessner as Director | For | |
| | Resolution 7. Approve Resignation of Mike Champion as Director | For | |
| | Resolution 8. Elect Sandra Lequime as Director | For | |

| | Resolution 9. Re-elect Ines Carla Bergareche Garcia-Minaur, Eric Bertrand, Marie-Jeanne Chevrement-Lorenzini, Bernard Herman, Richard Mountford, Hugh Mullan and Neil Walton as Directors | Abstain | • Directors bundled under single resolution |
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| | Resolution 10. Approve Remuneration of Directors | For | |
| | Resolution 11. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Scottish Mortgage Investment Trust Plc AGM 30/06/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Fiona McBain as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings |
| | Resolution 5. Re-elect Amar Bhide as Director | For | |
| | Resolution 6. Re-elect Justin Dowley as Director | For | |
| | Resolution 7. Re-elect Patrick Maxwell as Director | For | |
| | Resolution 8. Re-elect Paola Subacchi as Director | For | |
| | Resolution 9. Elect Mark FitzPatrick as Director | For | |

| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Directors to Allot Ordinary Shares and to Sell Treasury Shares for Cash at a Price Below the Net Asset Value | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCOUT24 SE AGM 30/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.84 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |

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| | Resolution 8. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI CONSTRUCTION GROUP CO LTD AGM 30/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Gender diversity concerns in leadership positions |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Provision of Guarantee and Authorization of Board | For | |
| | Resolution 8. Approve Investment Plan and Authorization of Board | For | |
| | Resolution 9. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI INTERNATIONAL AIRPORT CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 30/06/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 7. Approve Issuance of Super Short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI PHARMACEUTICALS HOLDING CO LTD AGM (A Shares) 30/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Final Accounts Report and Financial Budget | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 7. Approve Renewal of Financial Services Agreement with Shanghai Shangshi Finance Co., Ltd. and Related Transactions | Against | • Not in shareholders best interests |
| | Resolution 8. Approve External Guarantees | Against | • Lack of transparency |
| | Resolution 9. Approve Amendments to the Administrative Measures for Funds Raised by the Company | For | |
| | Resolution 10. Approve Issuance of Debt Financing Products | For | |
| | Resolution 11. Approve Satisfaction of the Conditions for Issuing Corporate Bonds | For | |
| | Resolution 12.01. Approve Face Value and Issuing Price of Bonds to be Issued and Scale of Issuance | For | |
| | Resolution 12.02. Approve Interest Rate of Bonds and Its Way of Determination | For | |
| | Resolution 12.03. Approve Variety and Term of Bonds | For | |
| | Resolution 12.04. Approve Method of Principal and Interest Repayment | For | |
| | Resolution 12.05. Approve Method of Issuance | For | |
| | Resolution 12.06. Approve Target of Issuance and Arrangement of Placement to Shareholders of the Company | For | |

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| | Resolution 12.07. Approve Use of Proceeds | For | |
| | Resolution 12.08. Approve Guarantees | For | |
| | Resolution 12.09. Approve Measures to Guarantee Bonds Repayment | For | |
| | Resolution 12.1. Approve Way of Underwriting | For | |
| | Resolution 12.11. Approve Listing Arrangements | For | |
| | Resolution 12.12. Approve Period of Validity of the Resolution | For | |
| | Resolution 12.13. Approve Authorizations Regarding this Issuance to the Executive Committee of the Board | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Final Accounts Report and Financial Budget | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution Plan | For | |

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| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Renewal of Financial Services Agreement with Shanghai Shangshi Finance Co., Ltd. and Related Transactions | Against | • Not in shareholders best interests |
| | Resolution 8. Approve External Guarantees | Against | • Lack of transparency |
| | Resolution 9. Approve Amendments to the Administrative Measures for Funds Raised by the Company | For | |
| | Resolution 10. Approve Issuance of Debt Financing Products | For | |
| | Resolution 11. Approve Satisfaction of the Conditions for Issuing Corporate Bonds | For | |
| | Resolution 12.01. Approve Face Value and Issuing Price of Bonds to be Issued and Scale of Issuance | For | |
| | Resolution 12.02. Approve Interest Rate of Bonds and its Way of Determination | For | |
| | Resolution 12.03. Approve Variety and Term of Bonds | For | |
| | Resolution 12.04. Approve Method of Principal and Interest Repayment | For | |
| | Resolution 12.05. Approve Method of Issuance | For | |

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| | Resolution 12.06. Approve Target of Issuance and Arrangement of Placement to Shareholders of the Company | For | |
| | Resolution 12.07. Approve Use of Proceeds | For | |
| | Resolution 12.08. Approve Guarantees | For | |
| | Resolution 12.09. Approve Measures to Guarantee Bonds Repayment | For | |
| | Resolution 12.1. Approve Way of Underwriting | For | |
| | Resolution 12.11. Approve Listing Arrangements | For | |
| | Resolution 12.12. Approve Period of Validity of the Resolution | For | |
| | Resolution 12.13. Approve Authorizations Regarding this Issuance to the Executive Committee of the Board | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SURFACE TRANSFORMS PLC AGM 30/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 3. Elect Ian Cleminson as Director | For | |

| | Resolution 4. Re-elect David Bundred as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
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| | Resolution 5. Re-elect Michael Cunningham as Director | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THERACLION SA AGM 30/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors and CEO | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 7. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities for Yann Duchesne, up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 15. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure • Inadequate performance linkage |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 16. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • No formal remuneration committee • Inadequate disclosure |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 18. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 19. Renew Appointment of Ernst & Young Audit as Auditor | For | |
| | Resolution 20. Acknowledge End of Mandate of Auditex as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 21. Ratify Change Location of Registered Office to Le Vaillant, 240, Avenue Pierre Brossolette, 92240 Malakoff and Amend Article of Bylaws Accordingly | For | |
| | Resolution 22. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TORRENT PHARMACEUTICALS LTD EGM 30/06/2022 India | Resolution 1. Increase Authorized Share Capital and Amend Memorandum of Association | For | |
| | Resolution 2. Approve Issuance of Bonus Shares | For | |
| | Resolution 3. Elect Maurice Chagnaud as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRAINLINE PLC AGM 30/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of bonus deferral |
| | Resolution 4. Amend Performance Share Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| | Resolution 5. Re-elect Andy Phillipps as Director | For | |
| | Resolution 6. Re-elect Brian McBride as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that 50% of appointments in the last 2 years were female. |
| | Resolution 7. Re-elect Duncan Tatton-Brown as Director | For | |
| | Resolution 8. Re-elect Jennifer Duvalier as Director | For | |
| | Resolution 9. Re-elect Jody Ford as Director | For | |
| | Resolution 10. Re-elect Shaun McCabe as Director | For | |

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| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WAGA ENERGY SA AGM 30/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transaction with Waga Assets | For | |

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| | Resolution 5. Approve Transaction with Waga Assets Re: Services Agreement | For | |
| | Resolution 6. Approve Transaction with Waga Energy Inc and Waga Energy Canada Inc Re: Cash Agreement | For | |
| | Resolution 7. Approve Transaction with Waga Energy Inc Re: Services Agreement | For | |
| | Resolution 8. Approve Transaction with Sofiwaga Espana 1 SL Re: Services Agreement | For | |
| | Resolution 9. Approve Transaction with Waga Assets Vehicule 1 Re: Services Agreement | For | |
| | Resolution 10. Approve Transaction with Waga Assets Vehicule 2 Re: Services Agreement | For | |
| | Resolution 11. Approve Transaction with Waga Assets Vehicule 3 Re: Services Agreement | For | |
| | Resolution 12. Approve Transaction with Waga Assets Vehicule 4 Re: Services Agreement | For | |
| | Resolution 13. Approve Transaction with Waga Assets Vehicule 5 Re: Services Agreement | For | |
| | Resolution 14. Approve Transaction with Mathieu Lefebvre Re: Employment Contract | For | |

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| | Resolution 15. Approve Transaction with Nicolas Paget Re: Employment Contract | For | |
| | Resolution 16. Approve Transaction with Guenael Prince Re: Employment Contract | For | |
| | Resolution 17. Approve Transaction with Starquest Anti-Fragile 2015 Re: Investment Framework Agreement | Against | • Lack of transparency |
| | Resolution 18. Approve Transaction with Les Saules Re: Services Agreement | Against | • Lack of transparency |
| | Resolution 19. Approve Transaction with Les Saules Re: Current Account Agreement | For | |
| | Resolution 20. Approve Transaction with Aliad Re: Services Agreement | Against | • Lack of transparency |
| | Resolution 21. Approve Transaction with Ornalys Re: Services Agreement | Against | • Lack of transparency |
| | Resolution 22. Approve Transaction with Holweb SAS Re: Current Account Agreement | For | |
| | Resolution 23. Approve Transaction with Air Liquide Re: Patent and Communication Agreement | For (Exceptional) | The company failed to provide adequate information on price settings and there is a lack of compelling rationales. However, we are exceptionally supporting this transaction as it did not result in any payments during the FY. |
| | Resolution 24. Approve Discharge of Directors | For | |

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| | Resolution 25. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 26. Approve Compensation of Mathieu Lefebvre, Chairman and CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this year. |
| | Resolution 27. Approve Compensation of Nicolas Paget, Vice-CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this year. |
| | Resolution 28. Approve Remuneration Policy of Corporate Officers | For | |
| | Resolution 29. Approve Remuneration Policy of Chairman and CEO | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as no severance was paid during the year, we have exceptionally supported. We have further concerns that that most of base salary is paid under employment contract and that the existence of an LTI is unclear and will keep this under review. |

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| | Resolution 30. Approve Remuneration Policy of Vice-CEO | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as no severance was paid during the year, we have exceptionally supported. We have further concerns that that most of base salary is paid under employment contract and that the existence of an LTI is unclear and will keep this under review. |
| | Resolution 31. Approve Chairman's and Auditor's Special Reports on Capital Increase | For | |
| | Resolution 32. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 33. Approve Contribution in Kind of 190 Shares from Holweb, its Valuation and Remuneration | For | |
| | Resolution 34. Issue 655,995 Shares in Connection with Acquisition Above | For | |
| | Resolution 35. Acknowledgement of Contribution Above and Amend Article 7 of Bylaws Accordingly | For | |
| | Resolution 36. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 37. Authorize Issuance of 723,970 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
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| | Resolution 38. Authorize Issuance of 723,970 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 39. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 37-38 and 22-23 of October 8, 2021 Meeting up to 723,970 Shares | For | |
| | Resolution 40. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 72,397 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 41. Set Total Limit for Capital Increase to Result from Issuance Requests at EUR 108,595.50 Under Items 40 and 11-14, 17-18 of October 8, 2021 Meeting | For | |
| | Resolution 42. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 43. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINGTECH TECHNOLOGY CO LTD AGM | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| 30/06/2022 China | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 5. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 6. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 7. Amend External Guarantee Management Method | Against | • Lack of disclosure |
| | Resolution 8. Amend Related Party Transaction System | Against | • Lack of disclosure |
| | Resolution 9. Approve Report of the Board of Directors | For | |
| | Resolution 10. Approve Report of the Board of Supervisors | For | |
| | Resolution 11. Approve Financial Statements | For | |
| | Resolution 12. Approve Profit Distribution | For | |
| | Resolution 13. Approve Annual Report and Summary | For | |
| | Resolution 14. Approve Report of the Independent Directors | For | |
| | Resolution 15. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 16. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 17. Approve Guarantee Plan | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| WITBE.NET SA AGM 30/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Discharge of Directors | Against | • Material governance concerns |
| | Resolution 5. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 6. Reelect Paul Rolland as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 8. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| X5 RETAIL GROUP NV AGM (ADR) 30/06/2022 | Resolution 3A. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay |

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| Netherlands | Resolution 3C. Adopt Financial Statements and Statutory Reports without Independent Auditor's Report | Against | • Lack of disclosure |
| | Resolution 3D. Adopt Financial Statements and Statutory Report with Independent Auditor's Report | Against | • Lack of disclosure |
| | Resolution 4A. Approve Discharge of Management Board | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 4B. Approve Discharge of Supervisory Board | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 5. Elect Ekaterina Lobacheva to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 6A. Elect Olga Vysotskaja to Supervisory Board | For | |
| | Resolution 6B. Elect Fedor Ovchinnikov to Supervisory Board | For | |
| | Resolution 6C. Elect Vadim Zingman to Supervisory Board | For | |
| | Resolution 7. Ratify Auditors | Against | • Poor disclosure |
| | Resolution 8A. Adopt Financial Statements and Statutory Reports of Perekrestok Holdings B.V. | For | |
| | Resolution 8B. Approve Discharge of Management Board of Perekrestok Holdings B.V. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANKUANG ENERGY GROUP CO LTD AGM (A Shares) 30/06/2022 China | Resolution 1. Approve Working Report of the Board | For | |
| | Resolution 2. Approve Working Report of the Supervisory Committee | For | |

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| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan and Authorize Board to Distribute Cash Dividend | For | |
| | Resolution 5. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 6. Approve Renewal of the Liability Insurance of the Directors, Supervisors and Senior Officers | For | |
| | Resolution 7. Approve Appointment and Remuneration of External Auditing Firm | For | |
| | Resolution 8. Approve Provision of Financial Guarantee(s) to the Controlled Subsidiaries and Invested Companies and Grant of Authorization to Yancoal Australia Limited and Its Subsidiaries to Provide Guarantee(s) | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Authorize the Company to Carry Out Domestic and Overseas Financing Businesses | For | |
| | Resolution 10. Amend Articles of Association and Relevant Rules of Procedure | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 12. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 13.01. Approve Revised Annual Caps in Respect of the Transactions Contemplated Under the Provision Of Material Supply Agreement | For | |
| | Resolution 13.02. Approve Revised Annual Caps in Respect of the Transactions Contemplated Under the Provision of Products, Materials and Asset Leasing Agreement | For | |
| | Resolution 13.03. Approve Revised Annual Caps in Respect of the Transactions Contemplated Under the Bulk Commodities Sale and Purchase Agreement | For | |
| | Resolution 14. Approve 2023 Financial Services Agreement, Annual Caps and Related Transactions | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 1. Approve Working Report of the Board | For | |
| | Resolution 2. Approve Working Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan and Authorize Board to Distribute Cash Dividend | For | |

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| | Resolution 5. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 6. Approve Renewal of the Liability Insurance of the Directors, Supervisors and Senior Officers | For | |
| | Resolution 7. Approve Appointment and Remuneration of External Auditing Firm | For | |
| | Resolution 8. Approve 2023 Financial Services Agreement, Annual Caps and Related Transactions | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 9.01. Approve Revised Annual Caps in Respect of the Transactions Contemplated Under the Provision Of Material Supply Agreement | For | |
| | Resolution 9.02. Approve Revised Annual Caps in Respect of the Transactions Contemplated Under the Provision of Products, Materials and Asset Leasing Agreement | For | |
| | Resolution 9.03. Approve Revised Annual Caps in Respect of the Transactions Contemplated Under the Bulk Commodities Sale and Purchase Agreement | For | |

| | Resolution 10. Approve Provision of Financial Guarantee(s) to the Controlled Subsidiaries and Invested Companies and Grant of Authorization to Yancoal Australia Limited and Its Subsidiaries to Provide Guarantee(s) | Against | <ul style="list-style-type: none"> Lack of transparency |
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| | Resolution 11. Authorize the Company to Carry Out Domestic and Overseas Financing Businesses | For | |
| | Resolution 12. Amend Articles of Association and Relevant Rules of Procedure | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHANGZHOU PIENTZEHUANG PHARMACEUTICAL CO LTD AGM 30/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |

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| | Resolution 4. Approve Appointment of Auditor and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Financial Statements and Financial Budget Report | Against | • Diversity issues |
| | Resolution 7. Approve Amendments to Articles of Association | For | |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Amend External Donation Management System | Against | • Lack of disclosure |
| | Resolution 10. Approve Investment in New Industrial Parks | For | |
| | Resolution 11.1. Elect Chen Zhiyan as Director | For | |
| | Resolution 11.2. Elect Liu Congsheng as Director | For | |
| | Resolution 12.1. Elect Chen Jipeng as Supervisor | For | |
| | Resolution 12.2. Elect Chen Yuhong as Supervisor | For | |
| | Resolution 12.3. Elect Huang Qiumin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG EXPRESSWAY CO LTD AGM 30/06/2022 China | Resolution 1. Approve Report of the Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |

| | Resolution 3. Approve Audited Financial Statements | For | |
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| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Approve Final Accounts and Financial Budget | Against | • Lack of disclosure |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants Hong Kong as Hong Kong Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Pan China Certified Public Accountants as PRC Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Supplemental Agreement and Revised Annual Caps for the Deposit Services | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and Related Transactions | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Amend Articles of Association | For | |
| | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADEVINTA ASA AGM 29/06/2022 Norway | Resolution 1. Approve Notice of Meeting and Agenda | For | |
| | Resolution 2. Elect Chairman of Meeting | For | |

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| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 6. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion • Inappropriate service contract(s) |
| | Resolution 7. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Undue ratcheting up of pay • LTIs too short term focussed • Concerns over generosity of arrangements |
| | Resolution 8. Approve Remuneration of Auditors | For | |
| | Resolution 9a. Reelect Orla Noonan (Chairman) as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 9b. Reelect Fernando Abril-Martorell Hernandez as Director | For | |
| | Resolution 9c. Reelect Peter Brooks-Johnson as Director | For | |
| | Resolution 9d. Reelect Sophie Javary as Director | For | |
| | Resolution 9e. Reelect Julia Jaekel as Director | For | |

| | Resolution 9f. Reelect Michael Nilles as Director | For | |
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| | Resolution 10. Approve Remuneration of Directors in the Amount of NOK 1.5 Million for Chairman and NOK 780,000 for the Other Directors; Approve Committee Fees | For | |
| | Resolution 11. Elect Trond Berger and Chris Davies as Members of Nominating Committee | For | |
| | Resolution 12. Approve Remuneration of Nominating Committee | For | |
| | Resolution 13. Approve Creation of NOK 24.5 Million Pool of Capital without Preemptive Rights | For | |
| | Resolution 14. Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 7.5 Billion; Approve Creation of NOK 24.5 Million Pool of Capital to Guarantee Conversion Rights | For | |
| | Resolution 15. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADLER GROUP SA AGM 29/06/2022 | Resolution 3. Approve Stand-alone Financial Statements | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' • Accounting issues • Material governance concerns |

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| Luxembourg | Resolution 4. Approve Consolidated Financial Statements | Against | <ul style="list-style-type: none"> Accounting issues Material governance concerns Auditor has stated an 'Emphasis of Matter' |
| | Resolution 5. Approve Allocation of Loss | For | |
| | Resolution 6. Reelect Thierry Beaudemoulin as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7. Reelect Thilo Schmid as Director | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 8. Reelect Thomas Zinnocker as Director | For | |
| | Resolution 9. Approve Cooptation of Artur Stefan Kirsten as Director and Elect Artur Stefan Kirsten as Director | For | |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Poor disclosure LTIs too short term focussed Inadequate response despite low support at last AGM |
| Event | Resolution | Vote Action | Voting Reason |
| AGRICULTURAL BANK OF CHINA LTD AGM (A Shares) 29/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | For | |

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| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve KPMG Huazhen LLP and KPMG as External Auditors | For | |
| | Resolution 6. Elect Leung Ko May Yee, Margaret as Director | For | |
| | Resolution 7. Elect Liu Shouying as Director | For | |
| | Resolution 8. Elect Guo Xuemeng as Director | For | |
| | Resolution 9. Elect Li Wei as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 10. Elect Deng Lijuan as Supervisor | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Authorize Board to Handle Matters in Relation to the Liability Insurance of Directors, Supervisors, and Senior Management | For | |
| | Resolution 13. Approve Fixed Assets Investment Budget | For | |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve KPMG Huazhen LLP and KPMG as External Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Elect Leung Ko May Yee, Margaret as Director | For | |
| | Resolution 7. Elect Liu Shouying as Director | For | |
| | Resolution 8. Elect Guo Xuemeng as Director | For | |
| | Resolution 9. Elect Li Wei as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 10. Elect Deng Lijuan as Supervisor | For | |
| | Resolution 11. Authorize Board to Handle the Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 12. Approve Fixed Assets Investment Budget | For | |
| | Resolution 13. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| AMANO CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 70 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Elect Director Hata, Yoshihiko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AROUNDTOWN SA AGM 29/06/2022 Luxembourg | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6. Approve Discharge of Directors | For | |
| | Resolution 7. Reelect Ran Laufer as Non-Executive Director | For | |
| | Resolution 8. Reelect Simone Runge-Brandner as Independent Director | For | |
| | Resolution 9. Reelect Jelena Afxentiou as Executive Director | For | |
| | Resolution 10. Reelect Frank Roseen as Executive Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 11. Reelect Markus Leininger as Independent Director | For | |
| | Resolution 12. Reelect Markus Kreuter as Independent Director | For | |
| | Resolution 13. Renew Appointment of KPMG Luxembourg SA as Auditor | For | |

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| | Resolution 14. Approve Dividends of EUR 0.23 Per Share | For | |
| | Resolution 15. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor disclosure • Undue ratcheting up of pay • LTIs too short term focussed |
| | Resolution 16. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Too much discretion • Inappropriate service contract(s) • Lack of disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| ASIA CEMENT CORP AGM 29/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Amend Procedures for Endorsement and Guarantees | For | |
| | Resolution 6. Amend Procedures for Lending Funds to Other Parties | For | |
| | Resolution 7. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASIAN PAINTS LTD AGM 29/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports and Audited Consolidated Financial Statements | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Malav Dani as Director | For | |
| | Resolution 4. Reelect Manish Choksi as Director | For | |
| | Resolution 5. Approve Reappointment and Remuneration of Amit Syngle as Managing Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Proposed term in office is too long • Lack of disclosure • Inadequate performance linkage |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO DO BRASIL SA EGM 29/06/2022 Brazil | Resolution 1.1. Elect Renato da Motta Andrade Neto as Fiscal Council Member | For | |
| | Resolution 1.2. Elect Lincoln Moreira Jorge Junior as Alternate Fiscal Council Member | For | |
| | Resolution 2. Amend Remuneration of Company's Management, Fiscal Council, Audit Committee, and Risk and Capital Committee for April 2022 to March 2023 Period | For | |
| | Resolution 3. Amend Articles 36 and 37 | For | |

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| | Resolution 4. Approve Remuneration of Personnel, Compensation, and Eligibility Committee, Technology and Innovation Committee, and Corporate Sustainability Committee for June 2022 to March 2023 Period | For | |
| | Resolution 5. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHANGSHA CO LTD AGM 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Plan | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Special Report of Related Party Transactions | Against | • Lack of disclosure |
| | Resolution 7. Approve Daily Related Party Transactions | For | |
| | Resolution 8. Approve Issuance of Financial Bonds | For | |

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| | Resolution 9. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 10.1. Approve Type | For | |
| | Resolution 10.2. Approve Issue Size | For | |
| | Resolution 10.3. Approve Par Value and Issue Price | For | |
| | Resolution 10.4. Approve Bond Maturity | For | |
| | Resolution 10.5. Approve Bond Interest Rate | For | |
| | Resolution 10.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 10.7. Approve Conversion Period | For | |
| | Resolution 10.8. Approve Determination of Conversion Price and Its Adjustment | For | |
| | Resolution 10.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 10.1. Approve Determination Method of Number of Shares Converted | For | |
| | Resolution 10.11. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 10.12. Approve Terms of Redemption | For | |
| | Resolution 10.13. Approve Terms of Sell-Back | For | |

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| | Resolution 10.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 10.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 10.16. Approve Matters Related to the Bondholders' Meeting | For | |
| | Resolution 10.17. Approve Use of Proceeds | For | |
| | Resolution 10.18. Approve Guarantee Matters | For | |
| | Resolution 10.19. Approve Resolution Validity Period | For | |
| | Resolution 11. Approve Issuance of Convertible Bonds | For | |
| | Resolution 12. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 13. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 14. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 15. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 16. Approve Capital Management Plan | For | |
| | Resolution 17. Approve Shareholder Return Plan | For | |

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| | Resolution 18. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 19. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 20. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 21. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 22. Amend Working System for Board Secretary | Against | • Lack of disclosure |
| | Resolution 23. Amend Company Shares held by Major Shareholders, Directors, Supervisors and Senior Management Members and Change Its Management System | Against | • Lack of disclosure |
| | Resolution 24. Amend Information Disclosure Management System | Against | • Lack of disclosure |
| | Resolution 25. Amend Information Disclosure Suspension and Waiver Management Method | Against | • Lack of disclosure |
| | Resolution 26. Approve to Appoint Auditor | For | |
| | Resolution 27. Approve Performance Evaluation Report of Directors | For | |
| | Resolution 28. Approve Performance Evaluation Report of Supervisors | For | |

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| | Resolution 29. Approve Performance Evaluation Report of Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF KYOTO LTD/ THE AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Doi, Nobuhiro | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Iwahashi, Toshiro | For | |
| | Resolution 3.3. Elect Director Yasui, Mikiya | For | |
| | Resolution 3.4. Elect Director Hata, Hiroyuki | For | |
| | Resolution 3.5. Elect Director Okuno, Minako | For | |
| | Resolution 3.6. Elect Director Otagiri, Junko | For | |
| | Resolution 3.7. Elect Director Oyabu, Chiho | For | |
| | Resolution 3.8. Elect Director Ueki, Eiji | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Demizu, Jun | For | |

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| | Resolution 5. Approve Additional Special Dividend of JPY 132 | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - Given the firm's position in cash and equivalents and long-term securities, the additional payment should be achievable without causing problems for the company's financial health. |
| Event | Resolution | Vote Action | Voting Reason |
| BMO REAL ESTATE INVESTMENTS LTD EGM 29/06/2022 Guernsey Channel Islands | Resolution 1. Approve Change of Company Name to CT Property Trust Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOC HONG KONG HOLDINGS LTD AGM 29/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Liu Liange as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Non-independent Chairman |
| | Resolution 3b. Elect Liu Jin as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3c. Elect Fung Yuen Mei Anita as Director | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board or Duly Authorized Committee of the Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |

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| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANSINO BIOLOGICS INC AGM (A Shares) 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Accounts Report and Financial Audit Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Audit Agency and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Proposed Increase and/or Renewal of Bank Credit Line | For | |
| | Resolution 8. Approve Foreign Exchange Hedging Limit | For | |
| | Resolution 9.1. Amend Management System of Raised Funds | For | |
| | Resolution 9.2. Amend Administrative Policies for External Guarantees | For | |

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| | Resolution 9.3. Amend Terms of Reference for the Independent Non-Executive Directors. | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and/or A Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 12. Approve Grant of General Mandate to the Board to Repurchase A Shares | For | |
| | Resolution 13. Approve Grant of General Mandate to Issue Onshore and Offshore Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 14.1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 14.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 14.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 15. Approve Grant of a General Mandate to the Board to Issue A Shares to Specific Targets Under Simplified Procedure | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Accounts Report and Financial Audit Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Audit Agency and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Proposed Increase and/or Renewal of Bank Credit Line | For | |
| | Resolution 8. Approve Foreign Exchange Hedging Limit | For | |
| | Resolution 9.1. Amend Management System of Raised Funds | For | |
| | Resolution 9.2. Amend Administrative Policies for External Guarantees | For | |
| | Resolution 9.3. Amend Terms of Reference for the Independent Non-Executive Directors. | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares and/or A Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 11a. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 11b. Approve Grant of General Mandate to the Board to Repurchase A Shares | For | |
| | Resolution 12. Approve Grant of General Mandate to Issue Onshore and Offshore Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 13.1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 13.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 13.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 14. Approve Grant of a General Mandate to the Board to Issue A Shares to Specific Targets Under Simplified Procedure | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase A Shares | For | |
| | Resolution 3. Approve Grant of a General Mandate to the Board to Issue A Shares to Specific Targets Under Simplified Procedure | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |

| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
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| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase A Shares | For | |
| | Resolution 3. Approve Grant of a General Mandate to the Board to Issue A Shares to Specific Targets Under Simplified Procedure | Against | <ul style="list-style-type: none"> Granted at a significant discount to market price |
| Event | Resolution | Vote Action | Voting Reason |
| CASIO COMPUTER CO. LTD. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kashio, Kazuhiro | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 3.2. Elect Director Nakayama, Jin | For | |
| | Resolution 3.3. Elect Director Takano, Shin | For | |
| | Resolution 3.4. Elect Director Kashio, Tetsuo | For | |
| | Resolution 3.5. Elect Director Yamagishi, Toshiyuki | For | |
| | Resolution 3.6. Elect Director Ozaki, Motoki | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Ijuin, Kunimitsu | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA EASTERN AIRLINES CORP LTD AGM 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Reports | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve Appointment of PRC Domestic Auditors, International Auditors for Financial Reporting and Auditors for Internal Control | For | |
| | Resolution 6. Approve Grant of General Mandate to the Board to Issue Bonds | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 8. Approve Proposal of China Eastern Airlines Corporation Limited being Qualified for Non-Public Issuance of A Shares | For | |
| | Resolution 9.01. Approve Type and Par Value of Shares to be Issued | For | |
| | Resolution 9.02. Approve Method and Time of Issuance | For | |
| | Resolution 9.03. Approve Subscribers and Method of Subscription | For | |

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| | Resolution 9.04. Approve Pricing Benchmark Date, Pricing Principles and Issue Price | For | |
| | Resolution 9.05. Approve Number of Shares to be Issued | For | |
| | Resolution 9.06. Approve Amount and Use of Proceeds | For | |
| | Resolution 9.07. Approve Lock-up Period | For | |
| | Resolution 9.08. Approve Place of Listing | For | |
| | Resolution 9.09. Approve Arrangement of Accumulated Undistributed Profits before the Non-Public Issuance of A Shares | For | |
| | Resolution 9.1. Approve Validity Period of the Resolutions of Non-public Issuance of A Shares | For | |
| | Resolution 10. Approve Non-Public Issuance of A Shares | For | |
| | Resolution 11. Approve Description of the Use of Proceeds from Previous Fund Raising Activities | For | |
| | Resolution 12. Approve Feasibility Analysis on the Use of Proceeds from the Non-Public Issuance of A Shares | For | |
| | Resolution 13. Approve Conditional Share Subscription Agreement of the Non-Public Issuance of A Shares Entered Into with a Specific Subscriber | For | |

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| | Resolution 14. Approve Connected Transaction Involved in the Non-Public Issuance of A Shares | For | |
| | Resolution 15. Approve Dilution of Immediate Returns Upon Non-Public Issuance of Shares, Remedial Measures and Commitments by the Controlling Shareholder, Directors and Senior Management on Relevant Measures | For | |
| | Resolution 16. Approve Shareholders' Return Plan for the Next Three Years (2022-2024) | For | |
| | Resolution 17. Authorize the Board of Directors and Its Authorized Persons to Proceed with Relevant Matters in Respect of the Non-Public Issuance of A Shares | For | |
| | Resolution 1.01. Approve Type and Par Value of Shares to be Issued | For | |
| | Resolution 1.02. Approve Method and Time of Issuance | For | |
| | Resolution 1.03. Approve Subscribers and Method of Subscription | For | |
| | Resolution 1.04. Approve Pricing Benchmark Date, Pricing Principles and Issue Price | For | |
| | Resolution 1.05. Approve Number of Shares to be Issued | For | |
| | Resolution 1.06. Approve Amount and Use of Proceeds | For | |

| | Resolution 1.07. Approve Lock-up Period | For | |
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| | Resolution 1.08. Approve Place of Listing | For | |
| | Resolution 1.09. Approve Arrangement of Accumulated Undistributed Profits before the Non-Public Issuance of A Shares | For | |
| | Resolution 1.1. Approve Validity Period of the Resolutions of Non-Public Issuance of A Shares | For | |
| | Resolution 2. Approve Non-Public Issuance of A Shares | For | |
| | Resolution 3. Approve Feasibility Analysis on the Use of Proceeds from the Non-Public Issuance of A Shares | For | |
| | Resolution 4. Approve Conditional Share Subscription Agreement of the Non-Public Issuance of A Shares Entered Into with a Specific Subscriber | For | |
| | Resolution 5. Approve Connected Transaction Involved in the Non-Public Issuance of A Shares | For | |
| | Resolution 6. Authorize the Board of Directors and Its Authorized Persons to Proceed with Relevant Matters in Respect of the Non-Public Issuance of A Shares in Their Sole Discretion | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA GALAXY SECURITIES CO LTD AGM (A Shares) 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Final Accounts Plan | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Capital Expenditure Budget | For | |
| | Resolution 7. Approve Ernst & Young Hua Ming LLP and Ernst & Young as External Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Remuneration Plan for Chen Gongyan | For | |
| | Resolution 9. Approve Remuneration Plan for Chen Jing | For | |
| | Resolution 10. Approve Amendments to the Procedural Rules of the Supervisory Committee | For | |
| | Resolution 11. Elect Wei Guoqiang as Supervisor | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 1. Approve Report of the Board of Directors | For | |

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| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | Against | • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Final Accounts Plan | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Capital Expenditure Budget | For | |
| | Resolution 7. Approve Ernst & Young Hua Ming LLP and Ernst & Young as External Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Remuneration Plan for Chen Gongyan | For | |
| | Resolution 9. Approve Remuneration Plan for Chen Jing | For | |
| | Resolution 10. Approve Amendments to the Procedural Rules of the Supervisory Committee | For | |
| | Resolution 11. Elect Wei Guoqiang as Supervisor | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Event | Resolution | Vote Action |
| Voting Reason | | | |

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| CHINA HUARONG ASSET MANAGEMENT CO LTD EGM 29/06/2022 China | Resolution 1. Approve Disposal of Equity Interests in Huarong Xiangjiang Bank | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA LIFE INSURANCE CO LTD AGM (A Shares) 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Remuneration of Directors and Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditor and Auditor for the Form 20-F and PricewaterhouseCoopers as Hong Kong Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve Remuneration of Directors and Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditor and Auditor for the Form 20-F and PricewaterhouseCoopers as Hong Kong Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS BANK CO LTD AGM (A Shares) 29/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Audited Financial Statements | For | |
| | Resolution 5. Approve Profit Appropriation Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as Domestic Auditor and Deloitte Touche Tohmatsu Certified Public Accountants as Overseas Auditor and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Related Party Transaction Report | For | |
| | Resolution 8. Approve Medium-Term Capital Management Plan | For | |

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| | Resolution 9.01. Elect Miao Jianmin as Director | Against | • Non-independent director being proposed |
| | Resolution 9.02. Elect Hu Jianhua as Director | For | |
| | Resolution 9.03. Elect Fu Gangfeng as Director | For | |
| | Resolution 9.04. Elect Zhou Song as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 9.05. Elect Hong Xiaoyuan as Director | For | |
| | Resolution 9.06. Elect Zhang Jian as Director | For | |
| | Resolution 9.07. Elect Su Min as Director | For | |
| | Resolution 9.08. Elect Sun Yunfei as Director | For | |
| | Resolution 9.09. Elect Chen Dong as Director | For | |
| | Resolution 9.1. Elect Wang Liang as Director | For | |
| | Resolution 9.11. Elect Li Delin as Director | For | |
| | Resolution 9.12. Elect Wong See Hong as Director | Against | • Diversity issues |
| | Resolution 9.13. Elect Li Menggang as Director | For | |
| | Resolution 9.14. Elect Liu Qiao as Director | For | |
| | Resolution 9.15. Elect Tian Hongqi as Director | For | |
| | Resolution 9.16. Elect Li Chaoxian as Director | For | |

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| | Resolution 9.17. Elect Shi Yongdong as Director | For | |
| | Resolution 10.01. Elect Luo Sheng as Supervisor | For | |
| | Resolution 10.02. Elect Peng Bihong as Supervisor | For | |
| | Resolution 10.03. Elect Wu Heng as Supervisor | For | |
| | Resolution 10.04. Elect Xu Zhengjun as Supervisor | For | |
| | Resolution 10.05. Elect Cai Hongping as Supervisor | For | |
| | Resolution 10.06. Elect Zhang Xiang as Supervisor | For | |
| | Resolution 11. Approve Adjustment on Authorization of the Board of Directors in Respect of Domestic Preference Shares | For | |
| | Resolution 12. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Elect Shen Zheting as Director | For | |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Audited Financial Statements | For | |
| | Resolution 5. Approve Profit Appropriation Plan | For | |

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| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP (Special General Partnership) as Domestic Auditor and Deloitte Touche Tohmatsu Certified Public Accountants as Overseas Auditor and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Related Party Transaction Report | For | |
| | Resolution 8. Approve Medium-Term Capital Management Plan | For | |
| | Resolution 9.01. Elect Miao Jianmin as Director | Against | • Non-independent director being proposed |
| | Resolution 9.02. Elect Hu Jianhua as Director | For | |
| | Resolution 9.03. Elect Fu Gangfeng as Director | For | |
| | Resolution 9.04. Elect Zhou Song as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 9.05. Elect Hong Xiaoyuan as Director | For | |
| | Resolution 9.06. Elect Zhang Jian as Director | For | |
| | Resolution 9.07. Elect Su Min as Director | For | |
| | Resolution 9.08. Elect Sun Yunfei as Director | For | |
| | Resolution 9.09. Elect Chen Dong as Director | For | |
| | Resolution 9.1. Elect Wang Liang as Director | For | |

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| | Resolution 9.11. Elect Li Delin as Director | For | |
| | Resolution 9.12. Elect Wong See Hong as Director | Against | • Diversity issues |
| | Resolution 9.13. Elect Li Menggang as Director | For | |
| | Resolution 9.14. Elect Liu Qiao as Director | For | |
| | Resolution 9.15. Elect Tian Hongqi as Director | For | |
| | Resolution 9.16. Elect Li Chaoxian as Director | For | |
| | Resolution 9.17. Elect Shi Yongdong as Director | For | |
| | Resolution 10.01. Elect Luo Sheng as Supervisor | For | |
| | Resolution 10.02. Elect Peng Bihong as Supervisor | For | |
| | Resolution 10.03. Elect Wu Heng as Supervisor | For | |
| | Resolution 10.04. Elect Xu Zhengjun as Supervisor | For | |
| | Resolution 10.05. Elect Cai Hongping as Supervisor | For | |
| | Resolution 10.06. Elect Zhang Xiang as Supervisor | For | |
| | Resolution 11. Approve Adjustment on Authorization of the Board of Directors in Respect of Domestic Preference Shares | For | |
| | Resolution 12. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |

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| | Resolution 13. Elect Shen Zheting as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMSYS HOLDINGS CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kagaya, Takashi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Sato, Kenichi | For | |
| | Resolution 3.3. Elect Director Omura, Yoshihisa | For | |
| | Resolution 3.4. Elect Director Tamamura, Satoshi | For | |
| | Resolution 3.5. Elect Director Ozaki, Hidehiko | For | |
| | Resolution 3.6. Elect Director Noike, Hideyuki | For | |
| | Resolution 3.7. Elect Director Uchide, Kunihiro | For | |
| | Resolution 3.8. Elect Director Kitaguchi, Takaya | For | |
| | Resolution 4. Approve Stock Option Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING ENERGY TRANSPORTATION CO LTD AGM 29/06/2022 | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Audited Financial Statements | For | |

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| China | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as International Auditors and ShineWing Certified Public Accountants as Domestic Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Final Dividend | For | |
| | Resolution 8. Approve Non-Exercise of the Right of First Refusal | For | |
| | Resolution 9. Approve Increase in Registered Capital | For | |
| | Resolution 10. Approve Provision of Guarantees for the Guaranteed Wholly-Owned Subsidiaries and Related Transactions | For | |
| | Resolution 11. Approve Registration and Issuance of Mid-term Notes | For | |
| | Resolution 12. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules of Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CROWDSTRIKE HOLDINGS INC AGM 29/06/2022 United States | Resolution 1.1. Elect Director Cary J. Davis | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Material governance concerns |
| | Resolution 1.2. Elect Director George Kurtz | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Laura J. Schumacher | Against | <ul style="list-style-type: none"> • Too many other time commitments • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| DAI NIPPON PRINTING CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 32 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kitajima, Yoshitoshi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Kitajima, Yoshinari | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Diversity issues |
| | Resolution 3.3. Elect Director Miya, Kenji | For | |
| | Resolution 3.4. Elect Director Yamaguchi, Masato | For | |

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| | Resolution 3.5. Elect Director Inoue, Satoru | For | |
| | Resolution 3.6. Elect Director Hashimoto, Hirofumi | For | |
| | Resolution 3.7. Elect Director Kuroyanagi, Masafumi | For | |
| | Resolution 3.8. Elect Director Miyama, Minako | For | |
| | Resolution 3.9. Elect Director Miyajima, Tsukasa | For | |
| | Resolution 3.1. Elect Director Sasajima, Kazuyuki | For | |
| | Resolution 3.11. Elect Director Tamura, Yoshiaki | For | |
| | Resolution 3.12. Elect Director Shirakawa, Hiroshi | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of disclosure of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| DAIKIN INDUSTRIES LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 110 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Inoue, Noriyuki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Togawa, Masanori | Against | • Diversity issues |

| | Resolution 3.3. Elect Director Kawada, Tatsuo | For | |
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| | Resolution 3.4. Elect Director Makino, Akiji | Against | • TCFD issues |
| | Resolution 3.5. Elect Director Torii, Shingo | For | |
| | Resolution 3.6. Elect Director Arai, Yuko | For | |
| | Resolution 3.7. Elect Director Tayano, Ken | For | |
| | Resolution 3.8. Elect Director Minaka, Masatsugu | For | |
| | Resolution 3.9. Elect Director Matsuzaki, Takashi | For | |
| | Resolution 3.1. Elect Director Mineno, Yoshihiro | For | |
| | Resolution 3.11. Elect Director Kanwal Jeet Jawa | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Ono, Ichiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIO PAPER CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 12 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Reduce Directors' Term - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Sako, Masayoshi | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Diversity issues |

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| | Resolution 3.2. Elect Director Wakabayashi, Yorifusa | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Adachi, Toshihiro | For | |
| | Resolution 3.4. Elect Director Okazaki, Kunihiro | For | |
| | Resolution 3.5. Elect Director Yamasaki, Hiroshi | For | |
| | Resolution 3.6. Elect Director Tanaka, Yukihiro | For | |
| | Resolution 3.7. Elect Director Ishida, Atsushi | For | |
| | Resolution 3.8. Elect Director Shidara, Hiroyuki | For | |
| | Resolution 3.9. Elect Director Takei, Yoichi | For | |
| | Resolution 3.1. Elect Director Hiraishi, Yoshinobu | For | |
| | Resolution 3.11. Elect Director Ozeki, Haruko | For | |
| | Resolution 3.12. Elect Director Oda, Naosuke | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| DAIWA HOUSE INDUSTRY CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 71 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Amend Articles to Allow Virtual Only Shareholder Meetings | For | |

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| | Resolution 4.1. Elect Director Yoshii, Keiichi | Against | • Lack of independence on Board |
| | Resolution 4.2. Elect Director Kosokabe, Takeshi | Against | • Lack of independence on Board |
| | Resolution 4.3. Elect Director Murata, Yoshiyuki | Against | • Lack of independence on Board |
| | Resolution 4.4. Elect Director Otomo, Hirotugu | Against | • Lack of independence on Board |
| | Resolution 4.5. Elect Director Urakawa, Tatsuya | Against | • Lack of independence on Board |
| | Resolution 4.6. Elect Director Dekura, Kazuhito | Against | • Lack of independence on Board |
| | Resolution 4.7. Elect Director Ariyoshi, Yoshinori | Against | • Lack of independence on Board |
| | Resolution 4.8. Elect Director Shimonishi, Keisuke | Against | • Lack of independence on Board |
| | Resolution 4.9. Elect Director Ichiki, Nobuya | Against | • Lack of independence on Board |
| | Resolution 4.10. Elect Director Nagase, Toshiya | Against | • Lack of independence on Board |
| | Resolution 4.11. Elect Director Yabu, Yukiko | Against | • Not independent and lack of independence on Board |
| | Resolution 4.12. Elect Director Kuwano, Yukinori | Against | • Insufficient policies and targets on Biodiversity • Not independent and lack of independence on Board |
| | Resolution 4.13. Elect Director Seki, Miwa | For | |
| | Resolution 4.14. Elect Director Yoshizawa, Kazuhiro | For | |
| | Resolution 4.15. Elect Director Ito, Yujiro | Against | • Not independent and lack of independence on Board |
| | Resolution 5.1. Appoint Statutory Auditor Nakazato, Tomoyuki | For | |

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| | Resolution 5.2. Appoint Statutory Auditor Hashimoto, Yoshinori | For | |
| | Resolution 6. Approve Annual Bonus | For | |
| | Resolution 7. Approve Two Types of Restricted Stock Plans | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| DHC SOFTWARE CO LTD EGM 29/06/2022 China | Resolution 1. Approve Increase in Registered Capital and Implementation of Employee Share Purchase Plan | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| DISCO CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 609 | For | |
| | Resolution 2. Amend Articles to Adopt Board Structure with Three Committees - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Indemnify Directors - Authorize Board to Determine Income Allocation | For | |
| | Resolution 3.1. Elect Director Sekiya, Kazuma | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director Yoshinaga, Noboru | For | |
| | Resolution 3.3. Elect Director Tamura, Takao | For | |
| | Resolution 3.4. Elect Director Inasaki, Ichiro | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 3.5. Elect Director Tamura, Shinichi | For | |
| | Resolution 3.6. Elect Director Mimata, Tsutomu | For | |
| | Resolution 3.7. Elect Director Takayanagi, Tadao | For | |
| | Resolution 3.8. Elect Director Yamaguchi, Yusei | For | |
| | Resolution 3.9. Elect Director Tokimaru, Kazuyoshi | For | |
| | Resolution 3.1. Elect Director Oki, Noriko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONG-E-E-JIAO CO LTD AGM 29/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Performance Report of the Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 10. Approve Formulation of Management System for Guarantees | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| DONGFANG ELECTRIC CORP LTD AGM 29/06/2022 China | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Profit Distribution Plan | For | |
| | Resolution 4. Approve Audited Financial Statements and Financial Budget and Investment Plan | Against | • Diversity issues |
| | Resolution 5. Approve Appointment of the Auditor | For | |
| | Resolution 6. Amend Work Rules for Independent Directors | For | |
| | Resolution 7. Elect Hu Weidong as Supervisor | For | |
| | Resolution 8. Approve Repurchase and Cancellation of Certain Restricted Shares | For | |
| | Resolution 9. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 12.1. Elect Liu Zhiquan as Director | For | |
| | Resolution 12.2. Elect Zhang Jilie as Director | For | |
| | Resolution 1. Approve Repurchase and Cancellation of Certain Restricted Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FANUC CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 239.68 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Inaba, Yoshiharu | For | |
| | Resolution 3.2. Elect Director Yamaguchi, Kenji | For | |
| | Resolution 3.3. Elect Director Michael J. Cicco | For | |
| | Resolution 3.4. Elect Director Tsukuda, Kazuo | For | |
| | Resolution 3.5. Elect Director Yamazaki, Naoko | For | |
| | Resolution 3.6. Elect Director Uozumi, Hiroto | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Yamazaki, Naoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJIFILM HOLDINGS CORPORATION AGM 29/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Sukeno, Kenji | For | |
| | Resolution 3.2. Elect Director Goto, Teiichi | For | |
| | Resolution 3.3. Elect Director Iwasaki, Takashi | For | |
| | Resolution 3.4. Elect Director Ishikawa, Takatoshi | For | |
| | Resolution 3.5. Elect Director Higuchi, Masayuki | For | |
| | Resolution 3.6. Elect Director Kitamura, Kunitaro | For | |
| | Resolution 3.7. Elect Director Eda, Makiko | For | |
| | Resolution 3.8. Elect Director Hama, Naoki | For | |
| | Resolution 3.9. Elect Director Yoshizawa, Chisato | For | |
| | Resolution 3.1. Elect Director Nagano, Tsuyoshi | For | |
| | Resolution 3.11. Elect Director Sugawara, Ikuro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUKUOKA FINANCIAL GROUP INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 47.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| | Resolution 3.1. Elect Director Shibato, Takashige | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Goto, Hisashi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Miyoshi, Hiroshi | For | |
| | Resolution 3.4. Elect Director Kobayashi, Satoru | For | |
| | Resolution 3.5. Elect Director Hayashi, Hiroyasu | For | |
| | Resolution 3.6. Elect Director Nomura, Toshimi | For | |
| | Resolution 3.7. Elect Director Yamakawa, Nobuhiko | For | |
| | Resolution 3.8. Elect Director Fukasawa, Masahiko | For | |
| | Resolution 3.9. Elect Director Kosugi, Toshiya | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Tanaka, Kazunori | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Yamada, Hideo | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Ishibashi, Nobuko | For | |
| | Resolution 5.1. Elect Alternate Director and Audit Committee Member Shimeno, Yoshitaka | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2. Elect Alternate Director and Audit Committee Member Miura, Masamichi | For | |

| | Resolution 6. Approve Fixed Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members and Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
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| Event | Resolution | Vote Action | Voting Reason |
| GRAND CITY PROPERTIES SA AGM 29/06/2022 Luxembourg | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6. Approve Discharge of Directors | For | |
| | Resolution 7. Renew Appointment of KPMG Luxembourg SA as Auditor | For | |
| | Resolution 8. Approve Dividends of EUR 0.8340 Per Share | For | |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 1. Approve New Authorised Share Capital, Grant Board Authority to Exclude Pre-emptive Rights and Amend Article 5.2 of the Articles of Association | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution 2. Approve Special Authorised Share Capital, Grant Board Authority to Exclude Pre-emptive Rights and Amend Article 5.3 of the Articles of Association | For | |

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| | Resolution 3. Amend Article 8 Paragraph 1 of the Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GS YUASA CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 35 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Murao, Osamu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Shibutani, Masahiro | For | |
| | Resolution 3.3. Elect Director Fukuoka, Kazuhiro | For | |
| | Resolution 3.4. Elect Director Matsushima, Hiroaki | For | |
| | Resolution 3.5. Elect Director Otani, Ikuo | For | |
| | Resolution 3.6. Elect Director Matsunaga, Takayoshi | For | |
| | Resolution 3.7. Elect Director Nonogaki, Yoshiko | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAKUHODO DY HOLDINGS INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 17 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 3.1. Elect Director Toda, Hirokazu | Against | • Diversity issues |
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| | Resolution 3.2. Elect Director Mizushima, Masayuki | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yajima, Hirotake | For | |
| | Resolution 3.4. Elect Director Nishioka, Masanori | For | |
| | Resolution 3.5. Elect Director Ebana, Akihiko | For | |
| | Resolution 3.6. Elect Director Ando, Motohiro | For | |
| | Resolution 3.7. Elect Director Matsuda, Noboru | For | |
| | Resolution 3.8. Elect Director Hattori, Nobumichi | For | |
| | Resolution 3.9. Elect Director Yamashita, Toru | For | |
| | Resolution 3.1. Elect Director Arimatsu, Ikuko | For | |
| | Resolution 4.1. Appoint Statutory Auditor Imaizumi, Tomoyuki | For | |
| | Resolution 4.2. Appoint Statutory Auditor Kikuchi, Shin | For | |
| | Resolution 5. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU SILAN MICROELECTRONICS CO LTD EGM 29/06/2022 China | Resolution 1. Approve Chengdu Silan Investment and Construction Project | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| HASEKO CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 45 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tsuji, Noriaki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ikegami, Kazuo | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Tani, Junichi | For | |
| | Resolution 3.4. Elect Director Tani, Nobuhiro | For | |
| | Resolution 3.5. Elect Director Murakawa, Toshiyuki | For | |
| | Resolution 3.6. Elect Director Naraoka, Shoji | For | |
| | Resolution 3.7. Elect Director Koizumi, Masahito | For | |
| | Resolution 3.8. Elect Director Kumano, Satoshi | For | |
| | Resolution 3.9. Elect Director Ichimura, Kazuhiko | For | |
| | Resolution 3.1. Elect Director Nagasaki, Mami | For | |
| | Resolution 3.11. Elect Director Ogura, Toshikatsu | For | |
| | Resolution 3.12. Elect Director Fujii, Shinsuke | For | |
| | Resolution 3.13. Elect Director Izawa, Toru | For | |

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| | Resolution 4.1. Appoint Statutory Auditor Fukui, Yoshitaka | For | |
| | Resolution 4.2. Appoint Statutory Auditor Isoda, Mitsuo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEIWA CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 40 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Minei, Katsuya | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Moromizato, Toshinobu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Director Miyara, Mikio | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Kaneshi, Tamiki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Yamaguchi, Kota | For | |
| | Resolution 3.6. Elect Director Endo, Akinori | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.1. Appoint Statutory Auditor Nakada, Katsumasa | For | |
| | Resolution 4.2. Appoint Statutory Auditor Otomo, Yoshihiro | For | |
| | Resolution 4.3. Appoint Statutory Auditor Sugino, Takeshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUADIAN POWER INTERNATIONAL CORP LTD AGM | Resolution 1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

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| 29/06/2022 China | Resolution 2. Approve Issuance of Financial Financing Instruments | Against | • Insufficient information |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Audited Financial Reports | For | |
| | Resolution 6. Approve Profit Distribution Proposal | For | |
| | Resolution 7. Approve Performance Report of Independent Directors | For | |
| | Resolution 8. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 9.1. Approve Baker Tilly China Certified Public Accountants (Special General Partnership) and Baker Tilly Hong Kong Limited as Domestic Auditor and Overseas Auditor, Respectively, and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9.2. Approve Baker Tilly China Certified Public Accountants (Special General Partnership) as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 10. Approve Provision of Entrusted Loans to CNNP CHD Hebei Nuclear Power Company Limited | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| IVANHOE MINES LTD AGM 29/06/2022 Canada | Resolution 1. Fix Number of Directors at Eleven | For | |
| | Resolution 2.1. Elect Director Robert M. Friedland | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2.2. Elect Director Yufeng (Miles) Sun | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Too many other time commitments |
| | Resolution 2.3. Elect Director Tadeu Carneiro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.4. Elect Director Jinghe Chen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.5. Elect Director William B. Hayden | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.6. Elect Director Martie Janse van Rensburg | For | |
| | Resolution 2.7. Elect Director Manfu Ma | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Peter G. Meredith | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.9. Elect Director Kgalema P. Motlanthe | For | |
| | Resolution 2.1. Elect Director Nunu Ntshingila | For | |

| | Resolution 2.11. Elect Director Guy de Selliers | Against | • Not independent and lack of independence on Board |
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| | Resolution 3. Approve PricewaterhouseCoopers Inc. as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 4. Amend Articles of Continuance | Against | • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Restricted Share Unit Plan | Against | • Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| IYO BANK LTD/THE AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Otsuka, Iwao | Against | • Lack of independence on Board |
| | Resolution 2.2. Elect Director Miyoshi, Kenji | Against | • Lack of independence on Board |
| | Resolution 2.3. Elect Director Nagata, Hiroshi | For | |
| | Resolution 2.4. Elect Director Yamamoto, Kensei | For | |
| | Resolution 2.5. Elect Director Ito, Masamichi | For | |
| | Resolution 2.6. Elect Director Semba, Hirohisa | For | |
| | Resolution 2.7. Elect Director Kihara, Koichi | For | |
| | Resolution 3. Elect Director and Audit Committee Member Miyoshi, Junko | For | |
| | Resolution 4. Approve Formation of Holding Company | For | |

| | Resolution 5. Amend Articles to Change Company Name | Against | • Proposals do not add any value or strong case not made |
|-------------------------------------------------|---------------------------------------------------------------------------------------|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6.1. Remove Incumbent Director Otsuka, Iwao | For (Exceptional) | Under normal circumstances we would not have supported the shareholder resolution given a lack of a convincing rationale. However, we have supported it to be consistent with our vote on this director's re-election being proposed under result 2.1 i.e we have voted against 2.1 given our concerns over company's capital misallocation and the lack of adequate (independent) oversight. |
| | Resolution 6.2. Remove Incumbent Director Ito, Masamichi | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7.1. Remove Incumbent Director and Audit Committee Member Takeuchi, Tetsuo | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7.2. Remove Incumbent Director and Audit Committee Member Miyoshi, Junko | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7.3. Remove Incumbent Director and Audit Committee Member Joko, Keiji | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| JGC HOLDINGS CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sato, Masayuki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ishizuka, Tadashi | Against | • Diversity issues |

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| | Resolution 3.3. Elect Director Terajima, Kiyotaka | For | |
| | Resolution 3.4. Elect Director Yamada, Shoji | For | |
| | Resolution 3.5. Elect Director Endo, Shigeru | For | |
| | Resolution 3.6. Elect Director Matsushima, Masayuki | For | |
| | Resolution 3.7. Elect Director Ueda, Kazuo | For | |
| | Resolution 3.8. Elect Director Yao, Noriko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAKEN PHARMACEUTICAL CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 75 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Horiuchi, Hiroyuki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Tanabe, Yoshio | For | |
| | Resolution 3.3. Elect Director Matsura, Masahiro | For | |
| | Resolution 3.4. Elect Director Ota, Minoru | For | |
| | Resolution 3.5. Elect Director Suzudo, Masashi | For | |
| | Resolution 3.6. Elect Director Kamibeppu, Kiyoko | For | |
| | Resolution 3.7. Elect Director Takagi, Shoichiro | For | |

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| | Resolution 3.8. Elect Director Inoue, Yasutomo | For | |
| | Resolution 4.1. Appoint Statutory Auditor Doi, Naomi | For | |
| | Resolution 4.2. Appoint Statutory Auditor Ishiguro, Kazumori | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 6. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAMIGUMI CO LTD. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 46 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kubo, Masami | For | |
| | Resolution 3.2. Elect Director Fukai, Yoshihiro | For | |
| | Resolution 3.3. Elect Director Tahara, Norihito | For | |
| | Resolution 3.4. Elect Director Horiuchi, Toshihiro | For | |
| | Resolution 3.5. Elect Director Murakami, Katsumi | For | |
| | Resolution 3.6. Elect Director Hiramatsu, Koichi | For | |
| | Resolution 3.7. Elect Director Nagata, Yukihiro | For | |

| | Resolution 3.8. Elect Director Shiino, Kazuhisa | For | |
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| | Resolution 3.9. Elect Director Ishibashi, Nobuko | For | |
| | Resolution 3.1. Elect Director Suzuki, Mitsuo | For | |
| | Resolution 3.11. Elect Director Hosaka, Osamu | For | |
| | Resolution 3.12. Elect Director Matsumura, Harumi | For | |
| | Resolution 4.1. Appoint Statutory Auditor Kobayashi, Yasuo | For | |
| | Resolution 4.2. Appoint Statutory Auditor Hideshima, Tomokazu | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Saeki, Kuniharu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KANDENKO CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 14 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yamaguchi, Hiroshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Nakama, Toshio | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Kashiwabara, Shoichiro | For | |
| | Resolution 3.4. Elect Director Ueda, Yuji | For | |
| | Resolution 3.5. Elect Director Miyauchi, Shinichi | For | |

| | Resolution 3.6. Elect Director Iida, Nobuhiro | For | |
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| | Resolution 3.7. Elect Director Fujii, Mitsuru | For | |
| | Resolution 3.8. Elect Director Takahashi, Shinji | For | |
| | Resolution 3.9. Elect Director Nakahito, Koichi | For | |
| | Resolution 3.1. Elect Director Uchino, Takashi | For | |
| | Resolution 3.11. Elect Director Saito, Hajime | For | |
| | Resolution 3.12. Elect Director Ando, Miwako | For | |
| | Resolution 3.13. Elect Director Tanaka, Koji | For | |
| | Resolution 4. Approve Annual Bonus | Against | • Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| KANEKA CORPORATION AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Sugawara, Kimikazu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Tanaka, Minoru | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Fujii, Kazuhiko | For | |
| | Resolution 2.4. Elect Director Kametaka, Shinichiro | For | |
| | Resolution 2.5. Elect Director Ishihara, Shinobu | For | |

| | Resolution 2.6. Elect Director Doro, Katsunobu | For | |
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| | Resolution 2.7. Elect Director Enoki, Jun | For | |
| | Resolution 2.8. Elect Director Kadokura, Mamoru | For | |
| | Resolution 2.9. Elect Director Inokuchi, Takeo | For | |
| | Resolution 2.1. Elect Director Mori, Mamoru | For | |
| | Resolution 2.11. Elect Director Yokota, Jun | For | |
| | Resolution 2.12. Elect Director Sasakawa, Yuko | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Nakahigashi, Masafumi | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KANSAI PAINT CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Mori, Kunishi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Takahara, Shigeki | For | |
| | Resolution 3.3. Elect Director Furukawa, Hidenori | For | |

| | Resolution 3.4. Elect Director Teraoka, Naoto | For | |
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| | Resolution 3.5. Elect Director Nishibayashi, Hitoshi | For | |
| | Resolution 3.6. Elect Director Yoshikawa, Keiji | For | |
| | Resolution 3.7. Elect Director Ando, Tomoko | For | |
| | Resolution 3.8. Elect Director John P. Durkin | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Nakai, Hiroe | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| KEIKYU CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Harada, Kazuyuki | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Kawamata, Yukihiro | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Honda, Toshiaki | For | |
| | Resolution 3.4. Elect Director Urabe, Kazuo | For | |
| | Resolution 3.5. Elect Director Sato, Kenji | For | |

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| | Resolution 3.6. Elect Director Sakurai, Kazuhide | For | |
| | Resolution 3.7. Elect Director Terajima, Yoshinori | For | |
| | Resolution 3.8. Elect Director Kakizaki, Tamaki | For | |
| | Resolution 3.9. Elect Director Nohara, Sawako | For | |
| | Resolution 4. Appoint Statutory Auditor Harada, Osamu | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| KEIO CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Komura, Yasushi | Against | • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Nakaoka, Kazunori | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Minami, Yoshitaka | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Tsumura, Satoshi | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.5. Elect Director Takahashi, Atsushi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.6. Elect Director Furuichi, Takeshi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.7. Elect Director Wakabayashi, Katsuyoshi | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Yamagishi, Masaya | Against | • Lack of independence on Board |

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| | Resolution 3.9. Elect Director Miyasaka, Shuji | Against | • Lack of independence on Board |
| | Resolution 3.1. Elect Director Ono, Masahiro | Against | • Lack of independence on Board |
| | Resolution 3.11. Elect Director Inoue, Shinichi | Against | • Lack of independence on Board |
| | Resolution 4.1. Elect Director and Audit Committee Member Ito, Shunji | Against | • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Takekawa, Hiroshi | Against | • Not independent and lack of independence on Board |
| | Resolution 4.3. Elect Director and Audit Committee Member Kitamura, Keiko | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Kaneko, Masashi | For | |
| | Resolution 5. Approve Takeover Defense Plan (Poison Pill) | Against | • Anti-takeover measure |
| Event | Resolution | Vote Action | Voting Reason |
| KEISEI ELECTRIC RAILWAY CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 8.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kobayashi, Toshiya | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Amano, Takao | For | |
| | Resolution 3.3. Elect Director Tanaka, Tsuguo | For | |

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| | Resolution 3.4. Elect Director Kaneko, Shokichi | For | |
| | Resolution 3.5. Elect Director Yamada, Koji | For | |
| | Resolution 3.6. Elect Director Mochinaga, Hideki | For | |
| | Resolution 3.7. Elect Director Furukawa, Yasunobu | For | |
| | Resolution 3.8. Elect Director Tochigi, Shotaro | For | |
| | Resolution 3.9. Elect Director Kikuchi, Misao | For | |
| | Resolution 3.1. Elect Director Oka, Tadakazu | For | |
| | Resolution 3.11. Elect Director Shimizu, Takeshi | For | |
| | Resolution 3.12. Elect Director Ashizaki, Takeshi | For | |
| | Resolution 4. Appoint Statutory Auditor Yoshida, Kenji | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| KIWI PROPERTY GROUP LTD AGM 29/06/2022 New Zealand | Resolution 1. Elect Mary Jane Daly as Director | For | |
| | Resolution 2. Approve the Increase in Directors' Fee Pool | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of the Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOITO MANUFACTURING CO LTD AGM 29/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |

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| Japan | Resolution 2. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Otake, Masahiro | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Kato, Michiaki | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.3. Elect Director Arima, Kenji | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Uchiyama, Masami | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Konagaya, Hideharu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Kusakawa, Katsuyuki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Uehara, Haruya | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Sakurai, Kingo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Igarashi, Chika | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KS HOLDINGS CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 23 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hiramoto, Tadashi | For | |

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| | Resolution 3.2. Elect Director Osaka, Naoto | For | |
| | Resolution 3.3. Elect Director Mizuno, Keiichi | For | |
| | Resolution 3.4. Elect Director Yoshihara, Yuji | For | |
| | Resolution 3.5. Elect Director Mizutani, Taro | For | |
| | Resolution 3.6. Elect Director Yasumura, Miyako | For | |
| | Resolution 3.7. Elect Director Tokuda, Wakako | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KURITA WATER INDUSTRIES LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 36 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kadota, Michiya | For | |
| | Resolution 3.2. Elect Director Ejiri, Hirohiko | For | |
| | Resolution 3.3. Elect Director Yamada, Yoshio | For | |
| | Resolution 3.4. Elect Director Suzuki, Yasuo | For | |
| | Resolution 3.5. Elect Director Shirode, Shuji | For | |
| | Resolution 3.6. Elect Director Amano, Katsuya | For | |
| | Resolution 3.7. Elect Director Sugiyama, Ryoko | For | |

| | Resolution 3.8. Elect Director Tanaka, Keiko | For | |
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| | Resolution 3.9. Elect Director Kamai, Kenichiro | For | |
| | Resolution 3.1. Elect Director Miyazaki, Masahiro | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Nagasawa, Tetsuya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUZHOU LAO JIAO CO LTD AGM 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Elect Li Guowang as Independent Director | For | |
| | Resolution 9. Elect Gong Zhengying as Non-independent Director | For | |
| | Resolution 10.1. Elect Tang Shijun as Supervisor | For | |

| | Resolution 10.2. Elect Ou Fei as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| MEGGITT PLC AGM 29/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Sir Nigel Rudd as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of the Board and Nomination committee Chair as there is no ethnic diversity on the board. However, we have exceptionally supported his re-election as the Company explains that whilst no appointments are currently planned for 2022, should the proposed Acquisition by Parker not complete, the Board composition will be reviewed and strengthening the ethnic diversity of the Board will be a key consideration in the recruitment process for any director. |
| | Resolution 4. Re-elect Tony Wood as Director | For | |
| | Resolution 5. Re-elect Guy Berruyer as Director | For | |
| | Resolution 6. Re-elect Louisa Burdett as Director | For | |
| | Resolution 7. Re-elect Colin Day as Director | For | |
| | Resolution 8. Re-elect Nancy Gioia as Director | For | |
| | Resolution 9. Re-elect Alison Goligher as Director | For | |
| | Resolution 10. Re-elect Guy Hachey as Director | For | |

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| | Resolution 11. Re-elect Caroline Silver as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEIJI HOLDINGS CO LTD AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kawamura, Kazuo | For | |
| | Resolution 2.2. Elect Director Kobayashi, Daikichiro | For | |

| | Resolution 2.3. Elect Director Matsuda, Katsunari | For | |
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| | Resolution 2.4. Elect Director Shiozaki, Koichiro | For | |
| | Resolution 2.5. Elect Director Furuta, Jun | For | |
| | Resolution 2.6. Elect Director Matsumura, Mariko | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 2.7. Elect Director Kawata, Masaya | For | |
| | Resolution 2.8. Elect Director Kuboyama, Michiko | For | |
| | Resolution 2.9. Elect Director Peter D. Pedersen | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Imamura, Makoto | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MINEBEA MITSUMI INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 18 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kainuma, Yoshihisa | For | |
| | Resolution 3.2. Elect Director Moribe, Shigeru | For | |
| | Resolution 3.3. Elect Director Iwaya, Ryozo | For | |
| | Resolution 3.4. Elect Director None, Shigeru | For | |

| | Resolution 3.5. Elect Director Kagami, Michiya | For | |
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| | Resolution 3.6. Elect Director Yoshida, Katsuhiko | For | |
| | Resolution 3.7. Elect Director Miyazaki, Yuko | For | |
| | Resolution 3.8. Elect Director Matsumura, Atsuko | For | |
| | Resolution 3.9. Elect Director Haga, Yuko | For | |
| | Resolution 3.1. Elect Director Katase, Hirofumi | For | |
| | Resolution 3.11. Elect Director Matsuoka, Takashi | For | |
| | Resolution 4. Appoint Statutory Auditor Shibasaki, Shinichiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| mitsubishi electric corporation AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Yabunaka, Mitoji | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Obayashi, Hiroshi | For | |
| | Resolution 2.3. Elect Director Watanabe, Kazunori | For | |
| | Resolution 2.4. Elect Director Koide, Hiroko | For | |
| | Resolution 2.5. Elect Director Oyamada, Takashi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.6. Elect Director Kosaka, Tatsuro | For | |

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| | Resolution 2.7. Elect Director Yanagi, Hiroyuki | For | |
| | Resolution 2.8. Elect Director Uruma, Kei | Against | • Material governance concerns |
| | Resolution 2.9. Elect Director Kawagoishi, Tadashi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.1. Elect Director Masuda, Kuniaki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.11. Elect Director Nagasawa, Jun | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.12. Elect Director Kaga, Kunihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI ESTATE CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sugiyama, Hirotaka | For | |
| | Resolution 3.2. Elect Director Yoshida, Junichi | For | |
| | Resolution 3.3. Elect Director Tanisawa, Junichi | For | |
| | Resolution 3.4. Elect Director Nakajima, Atsushi | For | |
| | Resolution 3.5. Elect Director Umeda, Naoki | For | |
| | Resolution 3.6. Elect Director Kubo, Hitoshi | For | |
| | Resolution 3.7. Elect Director Nishigai, Noboru | Against | • Member of certain sub-committees which is inappropriate |

| | Resolution 3.8. Elect Director Katayama, Hiroshi | Against | • Member of certain sub-committees which is inappropriate |
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| | Resolution 3.9. Elect Director Okamoto, Tsuyoshi | For | |
| | Resolution 3.1. Elect Director Narukawa, Tetsuo | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.11. Elect Director Shirakawa, Masaaki | For | |
| | Resolution 3.12. Elect Director Nagase, Shin | For | |
| | Resolution 3.13. Elect Director Egami, Setsuko | For | |
| | Resolution 3.14. Elect Director Taka, Iwao | For | |
| | Resolution 3.15. Elect Director Melanie Brock | For | |
| Event | Resolution | Vote Action | Voting Reason |
| mitsubishi heavy industries ltd. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Miyanaga, Shunichi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Izumisawa, Seiji | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Kozawa, Hisato | For | |
| | Resolution 3.4. Elect Director Kaguchi, Hitoshi | For | |
| | Resolution 3.5. Elect Director Shinohara, Naoyuki | For | |

| | Resolution 3.6. Elect Director Kobayashi, Ken | For | |
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| | Resolution 3.7. Elect Director Hirano, Nobuyuki | For | |
| | Resolution 4. Elect Director and Audit Committee Member Takayanagi, Ryutaro | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI LOGISTICS CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 41 | For | |
| | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Fujikura, Masao | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Wakabayashi, Hitoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Director Saito, Yasushi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Kimura, Shinji | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Wakabayashi, Tatsuo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.6. Elect Director Kitazawa, Toshifumi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.7. Elect Director Naito, Tadaaki | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 3.8. Elect Director Shoji, Tetsuya | For | |
|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------|-----------------------------------------------------|
| | Resolution 3.9. Elect Director Kimura, Kazuko | Against | • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Director Nakashima, Tatsushi | Against | • Lack of independence on Board |
| | Resolution 3.11. Elect Director Yamao, Akira | Against | • Lack of independence on Board |
| | Resolution 3.12. Elect Director Kimura, Munenori | Against | • Lack of independence on Board |
| | Resolution 3.13. Elect Director Saito, Hidechika | Against | • Lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI UFJ FINANCIAL GROUP INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 14.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Fujii, Mariko | For | |
| | Resolution 3.2. Elect Director Honda, Keiko | For | |
| | Resolution 3.3. Elect Director Kato, Kaoru | For | |
| | Resolution 3.4. Elect Director Kuwabara, Satoko | For | |
| | Resolution 3.5. Elect Director Toby S. Myerson | For | |
| | Resolution 3.6. Elect Director Nomoto, Hirofumi | For | |
| | Resolution 3.7. Elect Director Shingai, Yasushi | For | |

| | Resolution 3.8. Elect Director Tsuji, Koichi | For | |
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| | Resolution 3.9. Elect Director Tarisa Watanagase | For | |
| | Resolution 3.1. Elect Director Ogura, Ritsuo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.11. Elect Director Miyanaga, Kenichi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.12. Elect Director Mike, Kanetsugu | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.13. Elect Director Kamezawa, Hironori | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.14. Elect Director Nagashima, Iwao | For | |
| | Resolution 3.15. Elect Director Hanzawa, Junichi | For | |
| | Resolution 3.16. Elect Director Kobayashi, Makoto | For | |
| | Resolution 4. Amend Articles to Prohibit Loans to Companies Which Show Disregard for Personal Information | Against | • Proposals do not add any value or strong case not made |
| | Resolution 5. Amend Articles to Prohibit Loans to Companies Involved in Defamation | Against | • Proposals do not add any value or strong case not made |
| | Resolution 6. Amend Articles to Introduce Provision Concerning Learning from System Failures at Mizuho Financial Group | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUI FUDOSAN CO LTD AGM 29/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 33 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Elect Director Miki, Takayuki | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUI MINING AND SMELTING CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 110 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director No, Takeshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kibe, Hisakazu | For | |
| | Resolution 3.3. Elect Director Tsunoda, Satoshi | For | |
| | Resolution 3.4. Elect Director Miyaji, Makoto | For | |
| | Resolution 3.5. Elect Director Okabe, Masato | For | |
| | Resolution 3.6. Elect Director Matsunaga, Morio | For | |
| | Resolution 3.7. Elect Director Toida, Kazuhiko | For | |
| | Resolution 3.8. Elect Director Takegawa, Keiko | For | |
| | Resolution 4. Appoint Statutory Auditor Fukumoto, Hirotooshi | For | |

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| | Resolution 5. Remove Incumbent Director No, Takeshi | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 6. Approve Alternative Allocation of Income, with a Final Dividend of JPY 250 | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 7. Initiate Share Repurchase Program | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - The proposed authorization would not bind Mitsui Mining & Smelting to actually repurchase any shares; therefore, there are no viable reasons why the request would be disadvantageous to shareholders. |
| | Resolution 8. Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions. |
| | Resolution 9. Amend Articles to Set up Whistle Blowing Line at Audit Committee | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 10. Amend Articles to Abolish Advisory Posts | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - The proposal will add credence to the soundness of the company's governance by trying to reduce the influence of former senior executives over the company's ongoing strategic decision making process. - Meanwhile, banning such advisory posts in the articles of incorporation will not prevent former senior executives of the company from playing the role they currently have with the business community, without the title of advisors, if that is deemed to be reasonable. |
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| | Resolution 11. Amend Articles to Separate Chairman of the Board and CEO, and Appoint Outside Director as Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The addition of the language to the articles will add credence to the company that it will have a better governance structure as the roles of board chair and chief executive are separate. |
| Event | Resolution | Vote Action | Voting Reason |
| MIURA CO. LTD. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Miyauchi, Daisuke | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Takechi, Noriyuki | For | |
| | Resolution 3.3. Elect Director Ochi, Yasuo | For | |

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| | Resolution 3.4. Elect Director Kojima, Yoshihiro | For | |
| | Resolution 3.5. Elect Director Yoneda, Tsuyoshi | For | |
| | Resolution 3.6. Elect Director Hiroi, Masayuki | For | |
| | Resolution 3.7. Elect Director Higuchi, Tateshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MORINAGA & CO. LTD. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ota, Eijiro | For | |
| | Resolution 3.2. Elect Director Miyai, Machiko | For | |
| | Resolution 3.3. Elect Director Hirakue, Takashi | For | |
| | Resolution 3.4. Elect Director Mori, Shinya | For | |
| | Resolution 3.5. Elect Director Fujii, Daisuke | For | |
| | Resolution 3.6. Elect Director Matsunaga, Hideki | For | |
| | Resolution 3.7. Elect Director Takagi, Tetsuya | For | |
| | Resolution 3.8. Elect Director Eto, Naomi | For | |
| | Resolution 3.9. Elect Director Hoshi, Shuichi | For | |

| | Resolution 3.1. Elect Director Urano, Kuniko | For | |
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| | Resolution 3.11. Elect Director Sakaki, Shinji | For | |
| | Resolution 4. Appoint Statutory Auditor Fukunaga, Toshiaki | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Sudo, Osamu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MORINAGA MILK INDUSTRY CO. LTD. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 80 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Miyahara, Michio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Onuki, Yoichi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Okawa, Teiichiro | For | |
| | Resolution 3.4. Elect Director Minato, Tsuyoshi | For | |
| | Resolution 3.5. Elect Director Yanagida, Yasuhiko | For | |
| | Resolution 3.6. Elect Director Hyodo, Hitoshi | For | |
| | Resolution 3.7. Elect Director Nozaki, Akihiro | For | |
| | Resolution 3.8. Elect Director Yoneda, Takatomo | For | |
| | Resolution 3.9. Elect Director Tominaga, Yukari | For | |

| | Resolution 3.1. Elect Director Nakamura, Hiroshi | For | |
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| | Resolution 3.11. Elect Director Ikeda, Takayuki | For | |
| | Resolution 4. Appoint Statutory Auditor Hirota, Keiki | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Suzuki, Michio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MURATA MANUFACTURING CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 70 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Murata, Tsuneo | For | |
| | Resolution 3.2. Elect Director Nakajima, Norio | For | |
| | Resolution 3.3. Elect Director Iwatsubo, Hiroshi | For | |
| | Resolution 3.4. Elect Director Minamide, Masanori | For | |
| | Resolution 3.5. Elect Director Yasuda, Yuko | For | |
| | Resolution 3.6. Elect Director Nishijima, Takashi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Ozawa, Yoshiro | Against | <ul style="list-style-type: none"> Member of certain sub-committees which is inappropriate |

| | Resolution 4.2. Elect Director and Audit Committee Member Kambayashi, Hiyo | For | |
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| | Resolution 4.3. Elect Director and Audit Committee Member Yamamoto, Takatoshi | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Munakata, Naoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIKON CORP. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Director Titles | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Ushida, Kazuo | For | |
| | Resolution 3.2. Elect Director Umatate, Toshikazu | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.3. Elect Director Odajima, Takumi | For | |
| | Resolution 3.4. Elect Director Tokunari, Muneaki | For | |
| | Resolution 3.5. Elect Director Murayama, Shigeru | For | |
| | Resolution 3.6. Elect Director Tatsuoka, Tsuneyoshi | For | |

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| | Resolution 4.1. Elect Director and Audit Committee Member Tsurumi, Atsushi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Hiruta, Shiro | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Yamagami, Asako | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Sumita, Makoto | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Restricted Stock Plan and Performance Share Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| NINTENDO CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 1410 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Furukawa, Shuntaro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Miyamoto, Shigeru | For | |
| | Resolution 3.3. Elect Director Takahashi, Shinya | For | |

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| | Resolution 3.4. Elect Director Shiota, Ko | For | |
| | Resolution 3.5. Elect Director Shibata, Satoru | For | |
| | Resolution 3.6. Elect Director Chris Meledandri | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Yoshimura, Takuya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Umeyama, Katsuhiro | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Yamazaki, Masao | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Shinkawa, Asa | For | |
| | Resolution 5. Approve Fixed Cash Compensation Ceiling and Performance-Based Cash Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON SHINYAKU CO LTD AGM 29/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 59 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Maekawa, Shigenobu | For | |
| | Resolution 3.2. Elect Director Nakai, Toru | For | |
| | Resolution 3.3. Elect Director Sano, Shozo | For | |
| | Resolution 3.4. Elect Director Takaya, Takashi | For | |
| | Resolution 3.5. Elect Director Edamitsu, Takanori | For | |
| | Resolution 3.6. Elect Director Takagaki, Kazuchika | For | |
| | Resolution 3.7. Elect Director Ishizawa, Hitoshi | For | |
| | Resolution 3.8. Elect Director Kimura, Hitomi | For | |
| | Resolution 3.9. Elect Director Sugiura, Yukio | For | |
| | Resolution 3.1. Elect Director Sakurai, Miyuki | For | |
| | Resolution 3.11. Elect Director Wada, Yoshinao | For | |
| | Resolution 3.12. Elect Director Kobayashi, Yukari | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON TELEVISION HOLDINGS INC. AGM 29/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 27 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yamaguchi, Toshikazu | For | |
| | Resolution 3.2. Elect Director Sugiyama, Yoshikuni | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 3.3. Elect Director Ishizawa, Akira | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.4. Elect Director Watanabe, Tsuneo | Against | <ul style="list-style-type: none"> • Poor attendance of Board meetings |
| | Resolution 3.5. Elect Director Imai, Takashi | For | |
| | Resolution 3.6. Elect Director Sato, Ken | For | |
| | Resolution 3.7. Elect Director Kakizoe, Tadao | For | |
| | Resolution 3.8. Elect Director Manago, Yasushi | For | |
| | Resolution 3.9. Elect Director Katsu, Eijiro | For | |
| | Resolution 4.1. Appoint Statutory Auditor Kusama, Yoshiyuki | For | |
| | Resolution 4.2. Appoint Statutory Auditor Kitamura, Shigeru | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Yoshida, Makoto | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| NISHI-NIPPON RAILROAD CO LTD AGM 29/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 17.5 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Kuratomi, Sumio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hayashida, Koichi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Toda, Koichiro | For | |
| | Resolution 3.4. Elect Director Matsufuji, Satoru | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Fujita, Hironobu | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Saishoji, Kiyoshi | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Shibato, Takashige | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Director and Audit Committee Member Kitamura, Madoka | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Director and Audit Committee Member Fujii, Ichiro | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.6. Elect Director and Audit Committee Member Matsuoka, Kyoko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| OBIC CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 122.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Noda, Masahiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Tachibana, Shoichi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.3. Elect Director Kawanishi, Atsushi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Fujimoto, Takao | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Gomi, Yasumasa | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.6. Elect Director Ejiri, Takashi | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution 5. Approve Career Achievement Bonus for Director | Against | <ul style="list-style-type: none"> • Concerns over retirement bonuses |
| | Resolution | Vote Action | Voting Reason |
| | ODAKYU ELECTRIC RAILWAY CO LTD AGM 29/06/2022 Japan | | |
| | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |

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| | Resolution 3.1. Elect Director Hoshino, Koji | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Arakawa, Isamu | For | |
| | Resolution 3.3. Elect Director Hayama, Takashi | For | |
| | Resolution 3.4. Elect Director Tateyama, Akinori | For | |
| | Resolution 3.5. Elect Director Kuroda, Satoshi | For | |
| | Resolution 3.6. Elect Director Suzuki, Shigeru | For | |
| | Resolution 3.7. Elect Director Nakayama, Hiroko | For | |
| | Resolution 3.8. Elect Director Ohara, Toru | For | |
| | Resolution 3.9. Elect Director Itonaga, Takehide | For | |
| | Resolution 3.1. Elect Director Kondo, Shiro | For | |
| | Resolution 4.1. Appoint Statutory Auditor Nagano, Shinji | For | |
| | Resolution 4.2. Appoint Statutory Auditor Wagatsuma, Yukako | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| OJI HOLDINGS CORPORATION AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kaku, Masatoshi | For | |
| | Resolution 2.2. Elect Director Isono, Hiroyuki | For | |

| | Resolution 2.3. Elect Director Shindo, Fumio | For | |
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| | Resolution 2.4. Elect Director Kamada, Kazuhiko | For | |
| | Resolution 2.5. Elect Director Aoki, Shigeki | For | |
| | Resolution 2.6. Elect Director Hasebe, Akio | For | |
| | Resolution 2.7. Elect Director Moridaira, Takayuki | For | |
| | Resolution 2.8. Elect Director Onuki, Yuji | For | |
| | Resolution 2.9. Elect Director Nara, Michihiro | For | |
| | Resolution 2.1. Elect Director Ai, Sachiko | For | |
| | Resolution 2.11. Elect Director Nagai, Seiko | For | |
| | Resolution 2.12. Elect Director Ogawa, Hiromichi | For | |
| | Resolution 3. Appoint Statutory Auditor Nonoue, Takashi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OKAMURA CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakamura, Masayuki | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Kikuchi, Shigeji | For | |

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| | Resolution 3.3. Elect Director Yamaki, Kenichi | For | |
| | Resolution 3.4. Elect Director Kono, Naoki | For | |
| | Resolution 3.5. Elect Director Inoue, Ken | For | |
| | Resolution 3.6. Elect Director Fukuda, Sakae | For | |
| | Resolution 3.7. Elect Director Asano, Hiromi | For | |
| | Resolution 3.8. Elect Director Ito, Hiroyoshi | For | |
| | Resolution 3.9. Elect Director Kano, Mari | For | |
| | Resolution 3.1. Elect Director Kamijo, Tsutomu | For | |
| | Resolution 3.11. Elect Director Kikuchi, Misako | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Uchida, Harumichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORIENTAL LAND CO. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kagami, Toshio | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Yoshida, Kenji | Against | • Lack of independence on Board |

| | Resolution 3.3. Elect Director Takano, Yumiko | Against | • Lack of independence on Board |
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| | Resolution 3.4. Elect Director Katayama, Yuichi | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Takahashi, Wataru | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Kaneki, Yuichi | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Kambara, Rika | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Hanada, Tsutomu | Against | • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Mogi, Yuzaburo | Against | • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Director Tajiri, Kunio | For | |
| | Resolution 3.11. Elect Director Kikuchi, Misao | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLAREAN IMAGING PLC AGM 29/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed • Non-Execs receive pay other than fees • Lack of independence on committee • No limits under incentive schemes • Lack of performance related pay |
| | Resolution 3. Reappoint Crowe UK LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 4. Re-elect Richard Hullihen as Director | For | |

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| | Resolution 5. Re-elect Bastiaan Driehuys as Director | Abstain | • Member of certain sub-committees which is inappropriate |
| | Resolution 6. Elect Frank Schulkes as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Elect Daniel Brague as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| POWSZECHNY ZAKLAD UBEZPIECZEN SA AGM 29/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 10. Approve Management Board Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services | For | |
| | Resolution 11. Approve Financial Statements | For | |
| | Resolution 12. Approve Consolidated Financial Statements | For | |

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| | Resolution 13. Approve Management Board Report on Company's, Group's Operations, and Non-Financial Information | For | |
| | Resolution 14. Approve Allocation of Income and Dividends of PLN 1.94 per Share | For | |
| | Resolution 15.1. Approve Discharge of Ernest Bejda (Management Board Member) | For | |
| | Resolution 15.2. Approve Discharge of Marcin Eckert (Management Board Member) | For | |
| | Resolution 15.3. Approve Discharge of Malgorzata Kot (Management Board Member) | For | |
| | Resolution 15.4. Approve Discharge of Beata Kozłowska-Chyla (Management Board Member) | For | |
| | Resolution 15.5. Approve Discharge of Krzysztof Kozłowski (Management Board Member) | For | |
| | Resolution 15.6. Approve Discharge of Tomasz Kulik (Management Board Member) | For | |
| | Resolution 15.7. Approve Discharge of Maciej Rapkiewicz (Management Board Member) | For | |
| | Resolution 15.8. Approve Discharge of Malgorzata Sadurska (Management Board Member) | For | |

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| | Resolution 15.9. Approve Discharge of Krzysztof Szypula (Management Board Member) | For | |
| | Resolution 16.1. Approve Discharge of Marcin Chludzinski (Supervisory Board Member) | For | |
| | Resolution 16.2. Approve Discharge of Pawel Gorecki (Supervisory Board Member) | For | |
| | Resolution 16.3. Approve Discharge of Agata Gornicka (Supervisory Board Member) | For | |
| | Resolution 16.4. Approve Discharge of Robert Jastrzebski (Supervisory Board Member) | Against | • Diversity Issues |
| | Resolution 16.5. Approve Discharge of Tomasz Kuczur (Supervisory Board Member) | For | |
| | Resolution 16.6. Approve Discharge of Maciej Lopinski (Supervisory Board Member) | For | |
| | Resolution 16.7. Approve Discharge of Elzbieta Maczynska-Ziemacka (Supervisory Board Member) | For | |
| | Resolution 16.8. Approve Discharge of Pawel Mucha (Supervisory Board Member) | Against | • Material governance concerns |
| | Resolution 16.9. Approve Discharge of Krzysztof Opolski (Supervisory Board Member) | For | |

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| | Resolution 16.1. Approve Discharge of Radoslaw Sierpinski (Supervisory Board Member) | For | |
| | Resolution 16.11. Approve Discharge of Robert Snitko (Supervisory Board Member) | For | |
| | Resolution 16.12. Approve Discharge of Jozef Wierzbowski (Supervisory Board Member) | For | |
| | Resolution 16.13. Approve Discharge of Maciej Zaborowski (Supervisory Board Member) | For | |
| | Resolution 17. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 18.1. Recall Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) |
| | Resolution 18.2. Elect Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 19.1. Approve Individual Suitability of Marcin Chludzinski (Supervisory Board Member) | For | |
| | Resolution 19.2. Approve Individual Suitability of Pawel Gorecki (Supervisory Board Member) | For | |
| | Resolution 19.3. Approve Individual Suitability of Agata Gornicka (Supervisory Board Member) | For | |

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| | Resolution 19.4. Approve Individual Suitability of Robert Jastrzebski (Supervisory Board Member) | For | |
| | Resolution 19.5. Approve Individual Suitability of Tomasz Kuczur (Supervisory Board Member) | For | |
| | Resolution 19.6. Approve Individual Suitability of Maciej Lopinski (Supervisory Board Member) | For | |
| | Resolution 19.7. Approve Individual Suitability of Elzbieta Maczynska-Ziemacka (Supervisory Board Member) | For | |
| | Resolution 19.8. Approve Individual Suitability of Pawel Mucha (Supervisory Board Member) | For | |
| | Resolution 19.9. Approve Individual Suitability of Krzysztof Opolski (Supervisory Board Member) | For | |
| | Resolution 19.1. Approve Individual Suitability of Radoslaw Sierpinski (Supervisory Board Member) | For | |
| | Resolution 19.11. Approve Individual Suitability of Robert Snitko (Supervisory Board Member) | For | |

| | Resolution 19.12. Approve Individual Suitability of Jozef Wierzbowski (Supervisory Board Member) | For | |
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| | Resolution 19.13. Approve Individual Suitability of Maciej Zaborowski (Supervisory Board Member) | For | |
| | Resolution 19.14. Approve Collective Suitability of Supervisory Board Members | Against | • Lack of disclosure |
| | Resolution 20. Amend Statute Re: Supervisory Board | For | |
| | Resolution 21. Approve Company's Compliance with Best Practice for WSE Listed Companies | For | |
| | Resolution 22. Amend Regulations on General Meetings | For | |
| | Resolution 23. Approve Diversity Policy of Management and Supervisory Boards | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROVIDENT FINANCIAL PLC AGM 29/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Concerns over generosity of arrangements • Undue ratcheting up of pay |
| | Resolution 3. Approve Deferred Bonus Plan | For | |
| | Resolution 4. Approve Savings-Related Share Option Scheme | For | |

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| | Resolution 5. Approve Share Incentive Plan | For | |
| | Resolution 6. Re-elect Andrea Blance as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Elizabeth Chambers as Director | For | |
| | Resolution 8. Re-elect Paul Hewitt as Director | For | |
| | Resolution 9. Re-elect Margot James as Director | For | |
| | Resolution 10. Re-elect Neeraj Kapur as Director | For | |
| | Resolution 11. Re-elect Angela Knight as Director | For | |
| | Resolution 12. Re-elect Malcolm Le May as Director | For | |
| | Resolution 13. Re-elect Graham Lindsay as Director | For | |
| | Resolution 14. Re-elect Patrick Snowball as Director | Abstain | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | Abstain | • Concerns over level or type of non-audit fees |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 23. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC POWER CORPORATION SA AGM 29/06/2022 Greece | Resolution 1. Accept Financial Statements | For | |
| | Resolution 2. Approve Non-Distribution of Dividends | For | |
| | Resolution 3. Approve Management of Company and Grant Discharge to Auditors | For | |
| | Resolution 4. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 5. Ratify Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Elect CEO | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 9.1. Elect Alexandros Paterakis as Director | For | |
| | Resolution 9.2. Elect Pyrros Papadimitriou as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 9.3. Elect Despina Doxaki as Director | For | |
| | Resolution 9.4. Elect Stefanos Kardamakis as Director | For | |
| | Resolution 9.5. Elect Stefanos Theodoridis as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |

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| | Resolution 9.6. Elect Alexandros Fotakidis as Director | For | |
| | Resolution 9.7. Elect Gregory Dimitriadis as Director | For | |
| | Resolution 10. Approve Type and Composition of the Audit Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RENGO CO LTD AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Otsubo, Kiyoshi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 2.2. Elect Director Kawamoto, Yosuke | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 2.3. Elect Director Maeda, Moriaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Director Baba, Yasuhiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.5. Elect Director Hasegawa, Ichiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.6. Elect Director Inoue, Sadatoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.7. Elect Director Sato, Yoshio | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Oku, Masayuki | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.9. Elect Director Tamaoka, Kaoru | For | |
| | Resolution 3. Appoint Statutory Auditor Fujino, Tadazumi | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RINNAI CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 70 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hayashi, Kenji | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Naito, Hiroyasu | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Narita, Tsunenori | For | |
| | Resolution 3.4. Elect Director Matsui, Nobuyuki | For | |
| | Resolution 3.5. Elect Director Kamio, Takashi | For | |
| | Resolution 4. Appoint Statutory Auditor Mori, Kinji | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Ishikawa, Yoshiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANKYO CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Busujima, Hideyuki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ishihara, Akihiko | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Tomiyama, Ichiro | For | |

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| | Resolution 3.4. Elect Director Kitani, Taro | For | |
| | Resolution 3.5. Elect Director Yamasaki, Hiroyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SBI HOLDINGS INC AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kitao, Yoshitaka | For | |
| | Resolution 2.2. Elect Director Takamura, Masato | For | |
| | Resolution 2.3. Elect Director Nakagawa, Takashi | For | |
| | Resolution 2.4. Elect Director Morita, Shumpei | For | |
| | Resolution 2.5. Elect Director Kusakabe, Satoe | For | |
| | Resolution 2.6. Elect Director Yamada, Masayuki | For | |
| | Resolution 2.7. Elect Director Yoshida, Masaki | For | |
| | Resolution 2.8. Elect Director Sato, Teruhide | For | |
| | Resolution 2.9. Elect Director Takenaka, Heizo | For | |
| | Resolution 2.10. Elect Director Suzuki, Yasuhiro | For | |
| | Resolution 2.11. Elect Director Ito, Hiroshi | For | |
| | Resolution 2.12. Elect Director Takeuchi, Kanae | For | |

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| | Resolution 2.13. Elect Director Fukuda, Junichi | For | |
| | Resolution 2.14. Elect Director Suematsu, Hiroyuki | For | |
| | Resolution 2.15. Elect Director Asakura, Tomoya | For | |
| | Resolution 3.1. Appoint Statutory Auditor Ichikawa, Toru | Against | • Not independent |
| | Resolution 3.2. Appoint Statutory Auditor Tada, Minoru | For | |
| | Resolution 3.3. Appoint Statutory Auditor Sekiguchi, Yasuo | For | |
| | Resolution 3.4. Appoint Statutory Auditor Mochizuki, Akemi | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Wakatsuki, Tetsutaro | For | |
| | Resolution 5. Approve Director Retirement Bonus | Against | • Concerns over retirement bonuses |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI JUNSHI BIOSCIENCES CO LTD AGM 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Its Summary | Against | • Diversity issues |
| | Resolution 4. Approve Financial Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Addition of the Estimated External Guarantee Quota | For | |

| | Resolution 7. Approve Application to Bank(s) for Credit Lines | For | |
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| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve RSM China (Special General Partnership) and Deloitte Touche Tohmatsu as PRC Financial Report Auditors and Hong Kong Financial Report Auditors, Respectively, and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Approve Grant of General Mandate to Issue Domestic and/or Overseas Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 13. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 14. Elect Zou Jianjun as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGHE RESOURCES HOLDING CO LTD EGM 29/06/2022 China | Resolution 1. Approve Increase Capital and Introduction of Strategic Investors to the Implementing Entities of Fund Raising Project | For | |

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| | Resolution 2. Approve Establishment of Joint Venture Magnet Project Investment Company and Related Party Transactions | For | |
| | Resolution 3. Approve Adjustment of Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIMIZU CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 11.5 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Miyamoto, Yoichi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Inoue, Kazuyuki | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Imaki, Toshiyuki | For | |
| | Resolution 3.4. Elect Director Handa, Kimio | For | |
| | Resolution 3.5. Elect Director Fujimura, Hiroshi | For | |
| | Resolution 3.6. Elect Director Yamaji, Toru | For | |
| | Resolution 3.7. Elect Director Ikeda, Kentaro | For | |
| | Resolution 3.8. Elect Director Shimizu, Motoaki | For | |

| | Resolution 3.9. Elect Director Iwamoto, Tamotsu | For | |
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| | Resolution 3.1. Elect Director Kawada, Junichi | For | |
| | Resolution 3.11. Elect Director Tamura, Mayumi | For | |
| | Resolution 3.12. Elect Director Jozuka, Yumiko | For | |
| | Resolution 4. Appoint Statutory Auditor Shikata, Ko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIN-ETSU CHEMICAL CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 250 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kanagawa, Chihiro | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Akiya, Fumio | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Director Saito, Yasuhiko | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.4. Elect Director Ueno, Susumu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Todoroki, Masahiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Mori, Shunzo | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Miyazaki, Tsuyoshi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Fukui, Toshihiko | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 3.9. Elect Director Komiyama, Hiroshi | Against | • Not independent and lack of independence on Board |
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| | Resolution 3.1. Elect Director Nakamura, Kuniharu | Against | • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Michael H. McGarry | For | |
| | Resolution 4. Appoint Statutory Auditor Kosaka, Yoshihito | For | |
| | Resolution 5. Approve Stock Option Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHIP HEALTHCARE HOLDINGS INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 41 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Furukawa, Kunihisa | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Konishi, Kenzo | For | |
| | Resolution 3.3. Elect Director Ogawa, Hirotaka | For | |
| | Resolution 3.4. Elect Director Ohashi, Futoshi | Against | • Diversity issues |
| | Resolution 3.5. Elect Director Kobayashi, Hiroyuki | For | |
| | Resolution 3.6. Elect Director Yokoyama, Hiroshi | For | |
| | Resolution 3.7. Elect Director Shimada, Shoji | For | |
| | Resolution 3.8. Elect Director Umino, Atsushi | For | |

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| | Resolution 3.9. Elect Director Sano, Seiichiro | For | |
| | Resolution 3.1. Elect Director Imabeppu, Toshio | For | |
| | Resolution 3.11. Elect Director Ito, Fumiyo | For | |
| | Resolution 3.12. Elect Director Nishio, Shinya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHUN TAK HOLDINGS LTD AGM 29/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2.1. Elect Ho Tsu Kwok, Charles as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2.2. Elect Yip Ka Kay, Kevin as Director | For | |
| | Resolution 2.3. Elect Ho Chiu Fung, Daisy as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Shum Hong Kuen, David as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Adopt Share Option Scheme | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE CO LTD EGM 29/06/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SMC CORP (JAPAN) AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 450 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takada, Yoshiki | For | |
| | Resolution 3.2. Elect Director Isoe, Toshio | For | |
| | Resolution 3.3. Elect Director Ota, Masahiro | For | |
| | Resolution 3.4. Elect Director Maruyama, Susumu | For | |
| | Resolution 3.5. Elect Director Samuel Neff | For | |
| | Resolution 3.6. Elect Director Doi, Yoshitada | For | |
| | Resolution 3.7. Elect Director Ogura, Koji | For | |

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| | Resolution 3.8. Elect Director Kelley Stacy | For | |
| | Resolution 3.9. Elect Director Kaizu, Masanobu | For | |
| | Resolution 3.1. Elect Director Kagawa, Toshiharu | For | |
| | Resolution 3.11. Elect Director Iwata, Yoshiko | For | |
| | Resolution 3.12. Elect Director Miyazaki, Kyoichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOLARIA ENERGIA Y MEDIO AMBIENTE SA AGM 29/06/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4.A. Dismiss Inversiones Miditel SL as Director | For | |
| | Resolution 4.B. Elect Maria Dolores Larranaga Horna as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5. Approve Remuneration Policy | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 400 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Duration of authority too long • Part of a bundled resolution |

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| | Resolution 8. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 9. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 10. Advisory Vote on Remuneration Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOTETSU HOLDINGS INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hayashi, Hidekazu | For | |
| | Resolution 3.2. Elect Director Takizawa, Hideyuki | For | |
| | Resolution 3.3. Elect Director Yoshida, Osamu | For | |
| | Resolution 3.4. Elect Director Hirano, Masayuki | For | |
| | Resolution 3.5. Elect Director Kagami, Mitsuko | For | |
| | Resolution 3.6. Elect Director Onji, Yoshimitsu | For | |
| | Resolution 3.7. Elect Director Fujikawa, Yukiko | For | |
| | Resolution 4. Appoint Statutory Auditor Miki, Shohei | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |

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| SUMITOMO HEAVY INDUSTRIES LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 80 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Change Fiscal Year End | For | |
| | Resolution 3.1. Elect Director Okamura, Tetsuya | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Shimomura, Shinji | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.3. Elect Director Kojima, Eiji | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Hiraoka, Kazuo | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Chijiwa, Toshihiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Watanabe, Toshiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Takahashi, Susumu | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Kojima, Hideo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Hamaji, Akio | For | |
| | Resolution 4. Appoint Statutory Auditor Suzuki, Hideo | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Wakae, Takeo | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |

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| | Resolution 7. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO MITSUI FINANCIAL GROUP INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 105 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kunibe, Takeshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director Ota, Jun | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.3. Elect Director Takashima, Makoto | For | |
| | Resolution 3.4. Elect Director Nakashima, Toru | For | |
| | Resolution 3.5. Elect Director Kudo, Teiko | For | |
| | Resolution 3.6. Elect Director Inoue, Atsuhiko | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.7. Elect Director Isshiki, Toshihiro | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.8. Elect Director Kawasaki, Yasuyuki | For | |
| | Resolution 3.9. Elect Director Matsumoto, Masayuki | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.1. Elect Director Arthur M. Mitchell | For | |
| | Resolution 3.11. Elect Director Yamazaki, Shozo | For | |

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| | Resolution 3.12. Elect Director Kono, Masaharu | For | |
| | Resolution 3.13. Elect Director Tsutsui, Yoshinobu | For | |
| | Resolution 3.14. Elect Director Shimbo, Katsuyoshi | For | |
| | Resolution 3.15. Elect Director Sakurai, Eriko | For | |
| | Resolution 4. Amend Articles to Disclose Plan Outlining Company's Business Strategy to Align Investments with Goals of Paris Agreement | For (Exceptional) | Support for this shareholder proposal is warranted because shareholders would benefit from additional disclosure regarding the company's business strategy, targets, and alignment with the goals of the Paris Agreement in order to assess the company's management of climate related risks and opportunities. |
| | Resolution 5. Amend Articles to Disclose Measures to be Taken to Make Sure that the Company's Lending and Underwriting are not Used for Expansion of Fossil Fuel Supply or Associated Infrastructure | For (Exceptional) | Support for this shareholder proposal is warranted because additional information on the company's measure aligned with Paris Agreement goals, would allow shareholders to better assess how the company is mitigating climate change related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO REALTY & DEVELOPMENT CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 23 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Uno, Kozo | For | |
| | Resolution 4. Approve Takeover Defense Plan (Poison Pill) | Against | • Anti-takeover measure |
| Event | Resolution | Vote Action | Voting Reason |

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| SURYA CITRA MEDIA TBK PT AGM 29/06/2022 Indonesia | Resolution 1. Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4. Approve Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve Management and Employee Stock Ownership Program (MESOP Program) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU TA&A ULTRA CLEAN TECHNOLOGY CO LTD EGM 29/06/2022 | Resolution 1. Approve Daily Related Party Transaction | For | |
| | Resolution 2. Approve Application of Bank Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZUKI MOTOR CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 46 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings | For | |
| | Resolution 3.1. Elect Director Suzuki, Toshihiro | Against | <ul style="list-style-type: none"> • TCFD issues • CHRB concerns • Diversity issues |
| | Resolution 3.2. Elect Director Honda, Osamu | For | |

| | Resolution 3.3. Elect Director Nagao, Masahiko | For | |
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| | Resolution 3.4. Elect Director Suzuki, Toshiaki | For | |
| | Resolution 3.5. Elect Director Saito, Kinji | For | |
| | Resolution 3.6. Elect Director Yamashita, Yukihiro | For | |
| | Resolution 3.7. Elect Director Domichi, Hideaki | For | |
| | Resolution 3.8. Elect Director Egusa, Shun | For | |
| | Resolution 3.9. Elect Director Yamai, Risa | For | |
| | Resolution 4. Appoint Statutory Auditor Fukuta, Mitsuhiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIHEIYO CEMENT CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 35 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Fushihara, Masafumi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kitabayashi, Yuichi | For | |
| | Resolution 3.3. Elect Director Ando, Kunihiro | For | |
| | Resolution 3.4. Elect Director Ohashi, Tetsuya | For | |

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| | Resolution 3.5. Elect Director Asakura, Hideaki | For | |
| | Resolution 3.6. Elect Director Nakano, Yukimasa | For | |
| | Resolution 3.7. Elect Director Koizumi, Yoshiko | For | |
| | Resolution 3.8. Elect Director Emori, Shinhachiro | For | |
| | Resolution 3.9. Elect Director Furikado, Hideyuki | For | |
| | Resolution 4. Appoint Statutory Auditor Karino, Masahiro | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Aoki, Toshihito | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAISHO PHARMACEUTICAL HOLDINGS CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN FERTILIZER CO LTD AGM 29/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIYO YUDEN CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 40 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tosaka, Shoichi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Masuyama, Shinji | For | |
| | Resolution 3.3. Elect Director Sase, Katsuya | For | |
| | Resolution 3.4. Elect Director Fukuda, Tomomitsu | For | |
| | Resolution 3.5. Elect Director Hiraiwa, Masashi | For | |
| | Resolution 3.6. Elect Director Koike, Seiichi | For | |
| | Resolution 3.7. Elect Director Hamada, Emiko | For | |
| | Resolution 4. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| TAKARA HOLDINGS INC. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 37 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | Against | • Change to Board structure |
| | Resolution 3.1. Elect Director Kimura, Mutsumi | For | |
| | Resolution 3.2. Elect Director Nakao, Koichi | For | |
| | Resolution 3.3. Elect Director Takahashi, Hideo | For | |
| | Resolution 3.4. Elect Director Mori, Keisuke | For | |
| | Resolution 3.5. Elect Director Yoshida, Toshihiko | For | |
| | Resolution 3.6. Elect Director Tomotsune, Masako | For | |
| | Resolution 3.7. Elect Director Kawakami, Tomoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAKEDA PHARMACEUTICAL CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Christophe Weber | For | |
| | Resolution 3.2. Elect Director Iwasaki, Masato | For | |

| | Resolution 3.3. Elect Director Andrew Plump | For | |
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| | Resolution 3.4. Elect Director Constantine Saroukos | For | |
| | Resolution 3.5. Elect Director Olivier Bohuon | For | |
| | Resolution 3.6. Elect Director Jean-Luc Butel | For | |
| | Resolution 3.7. Elect Director Ian Clark | For | |
| | Resolution 3.8. Elect Director Steven Gillis | For | |
| | Resolution 3.9. Elect Director Iijima, Masami | For | |
| | Resolution 3.1. Elect Director John Maraganore | For | |
| | Resolution 3.11. Elect Director Michel Orsinger | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Hatsukawa, Koji | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Higashi, Emiko | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Fujimori, Yoshiaki | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Kimberly Reed | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TBS HOLDINGS INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22 | For | |
| | Resolution 2. Amend Articles to Limit Rights of Odd-Lot Holders - Allow Sales of Supplementary Shares to Odd-Lot Holders - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takeda, Shinji | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 3.2. Elect Director Sasaki, Takashi | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 3.3. Elect Director Kawai, Toshiaki | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.4. Elect Director Sugai, Tatsuo | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.5. Elect Director Watanabe, Shoichi | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.6. Elect Director Chisaki, Masaya | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.7. Elect Director Kashiwaki, Hitoshi | For | |
| | Resolution 3.8. Elect Director Yagi, Yosuke | For | |
| | Resolution 3.9. Elect Director Haruta, Makoto | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIBET SUMMIT RESOURCES CO LTD AGM 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

| | Resolution 3. Approve Financial Statements | For | |
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| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Allowance of Directors and Independent Directors | For | |
| | Resolution 6. Approve Allowance of Supervisors | For | |
| | Resolution 7. Approve Related Party Transactions in Connection with Loan | For | |
| | Resolution 8. Approve Financial Budget Report | For | |
| | Resolution 9. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TODA CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 16 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Imai, Masanori | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Otani, Seisuke | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yamazaki, Toshihiro | For | |
| | Resolution 3.4. Elect Director Amiya, Shunsuke | For | |
| | Resolution 3.5. Elect Director Itami, Toshihiko | For | |

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| | Resolution 3.6. Elect Director Arakane, Kumi | For | |
| | Resolution 3.7. Elect Director Muroi, Masahiro | For | |
| | Resolution 4. Appoint Statutory Auditor Wakabayashi, Hidemi | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TOHO GAS CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tominari, Yoshiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Masuda, Nobuyuki | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Senda, Shinichi | For | |
| | Resolution 3.4. Elect Director Kimura, Hidetoshi | For | |
| | Resolution 3.5. Elect Director Torii, Akira | For | |
| | Resolution 3.6. Elect Director Yamazaki, Satoshi | For | |
| | Resolution 3.7. Elect Director Hattori, Tetsuo | For | |
| | Resolution 3.8. Elect Director Hamada, Michiyo | For | |
| | Resolution 3.9. Elect Director Oshima, Taku | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| TOKYO GAS CO. LTD. AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Hirose, Michiaki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Uchida, Takashi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Director Nakajima, Isao | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Saito, Hitoshi | For | |
| | Resolution 2.5. Elect Director Takami, Kazunori | For | |
| | Resolution 2.6. Elect Director Edahiro, Junko | For | |
| | Resolution 2.7. Elect Director Indo, Mami | For | |
| | Resolution 2.8. Elect Director Ono, Hiromichi | For | |
| | Resolution 2.9. Elect Director Sekiguchi, Hiroyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYU CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 7.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Nomoto, Hirofumi | For | |

| | Resolution 3.2. Elect Director Takahashi, Kazuo | For | |
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| | Resolution 3.3. Elect Director Fujiwara, Hirohisa | For | |
| | Resolution 3.4. Elect Director Takahashi, Toshiyuki | For | |
| | Resolution 3.5. Elect Director Hamana, Setsu | For | |
| | Resolution 3.6. Elect Director Kanazashi, Kiyoshi | For | |
| | Resolution 3.7. Elect Director Watanabe, Isao | For | |
| | Resolution 3.8. Elect Director Horie, Masahiro | For | |
| | Resolution 3.9. Elect Director Kanise, Reiko | For | |
| | Resolution 3.1. Elect Director Miyazaki, Midori | For | |
| | Resolution 3.11. Elect Director Shimada, Kunio | For | |
| | Resolution 3.12. Elect Director Shimizu, Hiroshi | For | |
| | Resolution 4. Appoint Statutory Auditor Sumi, Shuzo | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Matsumoto, Taku | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOPPAN INC AGM 29/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kaneko, Shingo | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

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| | Resolution 2.2. Elect Director Maro, Hideharu | Against | • Lack of independence on Board |
| | Resolution 2.3. Elect Director Okubo, Shinichi | For | |
| | Resolution 2.4. Elect Director Sakai, Kazunori | For | |
| | Resolution 2.5. Elect Director Kurobe, Takashi | For | |
| | Resolution 2.6. Elect Director Majima, Hironori | For | |
| | Resolution 2.7. Elect Director Noma, Yoshinobu | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 2.8. Elect Director Toyama, Ryoko | For | |
| | Resolution 2.9. Elect Director Nakabayashi, Mieko | For | |
| | Resolution 3.1. Appoint Statutory Auditor Hagiwara, Masatoshi | For | |
| | Resolution 3.2. Appoint Statutory Auditor Kasama, Haruo | For | |
| | Resolution 3.3. Appoint Statutory Auditor Kawato, Teruhiko | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| TSUMURA & CO. AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 32 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Kato, Terukazu | Against | • Diversity issues |

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| | Resolution 3.2. Elect Director Sugii, Kei | For | |
| | Resolution 3.3. Elect Director Handa, Muneki | For | |
| | Resolution 3.4. Elect Director Matsui, Kenichi | For | |
| | Resolution 3.5. Elect Director Miyake, Hiroshi | For | |
| | Resolution 3.6. Elect Director Okada, Tadashi | For | |
| | Resolution 4. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| TV ASAHI HOLDINGS CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Hayakawa, Hiroshi | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Sunami, Gengo | For | |
| | Resolution 3.3. Elect Director Takeda, Toru | For | |
| | Resolution 3.4. Elect Director Shinozuka, Hiroshi | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.5. Elect Director Kenjo, Mieko | For | |

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| | Resolution 3.6. Elect Director Tezuka, Osamu | For | |
| | Resolution 3.7. Elect Director Nakamura, Shiro | For | |
| | Resolution 3.8. Elect Director Itabashi, Junji | For | |
| | Resolution 3.9. Elect Director Takada, Satoru | For | |
| | Resolution 3.1. Elect Director Nishi, Arata | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UBE CORP AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors | For | |
| | Resolution 3.1. Elect Director Yamamoto, Yuzuru | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Izumihara, Masato | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Tamada, Hideo | For | |
| | Resolution 3.4. Elect Director Fujii, Masayuki | For | |
| | Resolution 3.5. Elect Director Higashi, Tetsuro | For | |
| | Resolution 3.6. Elect Director Fukumizu, Takefumi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Yamamoto, Tamesaburo | For | |

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| | Resolution 4.2. Elect Director and Audit Committee Member Suzuki, Satoko | For | |
| | Resolution 5. Approve Restricted Stock Plan | Abstain | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UNISPLENDOUR CORP LTD AGM 29/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Financial Report and Internal Control Auditor as well as Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 7. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| USHIO INC AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Naito, Koji | For | |
| | Resolution 3.2. Elect Director Kawamura, Naoki | For | |

| | Resolution 3.3. Elect Director Kamiyama, Kazuhisa | For | |
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| | Resolution 3.4. Elect Director Asahi, Takabumi | For | |
| | Resolution 3.5. Elect Director Kanemaru, Yasufumi | For | |
| | Resolution 3.6. Elect Director Sakie Tachibana Fukushima | For | |
| | Resolution 3.7. Elect Director Sasaki, Toyonari | For | |
| | Resolution 3.8. Elect Director Matsuzaki, Masatoshi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Kobayashi, Nobuyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Sugihara, Rei | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Sunaga, Akemi | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Ariizumi, Chiaki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAMADA HOLDINGS CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 18 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 3.1. Elect Director Yamada, Noboru | For | |
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| | Resolution 3.2. Elect Director Murasawa, Atsushi | For | |
| | Resolution 3.3. Elect Director Kogure, Megumi | For | |
| | Resolution 3.4. Elect Director Fukui, Akira | For | |
| | Resolution 3.5. Elect Director Fukuda, Takayuki | For | |
| | Resolution 3.6. Elect Director Tokuhira, Tsukasa | For | |
| | Resolution 3.7. Elect Director Mitsunari, Miki | For | |
| | Resolution 3.8. Elect Director Yoshinaga, Kunimitsu | For | |
| | Resolution 4. Appoint Statutory Auditor Igarashi, Makoto | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAMATO KOGYO CO LTD AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 100 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kobayashi, Mikio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Akamatsu, Kiyoshige | For | |
| | Resolution 3.3. Elect Director Pimjai Wangkiat | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ZEON CORPORATION AGM 29/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tanaka, Kimiaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Matsura, Kazuyoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Director Toyoshima, Tetsuya | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Sone, Yoshiyuki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Watanabe, Erisa | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Konishi, Yuichiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Kitabata, Takao | For | |
| | Resolution 3.8. Elect Director Nagumo, Tadanobu | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Ikeno, Fumiaki | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| AIR WATER INC. AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Toyoda, Masahiro | For | |
| | Resolution 2.2. Elect Director Toyoda, Kikuo | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 2.3. Elect Director Shirai, Kiyoshi | Against | • Diversity issues |
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| | Resolution 2.4. Elect Director Machida, Masato | For | |
| | Resolution 2.5. Elect Director Matsubayashi, Ryosuke | For | |
| | Resolution 2.6. Elect Director Mizuno, Kazuya | For | |
| | Resolution 2.7. Elect Director Hara, Keita | For | |
| | Resolution 2.8. Elect Director Sakamoto, Yukiko | For | |
| | Resolution 2.9. Elect Director Shimizu, Isamu | For | |
| | Resolution 2.1. Elect Director Matsui, Takao | For | |
| | Resolution 2.11. Elect Director Senzai, Yoshihiro | For | |
| | Resolution 3. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIRTEL AFRICA PLC AGM 28/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Poor disclosure |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Lack of performance related pay • Insufficient post employment shareholding requirement • Too complex |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Sunil Bharti Mittal as Director | Abstain | • Non-independent Chairman |

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| | Resolution 6. Elect Olusegun Ogunsanya as Director | For | |
| | Resolution 7. Re-elect Jaideep Paul as Director | For | |
| | Resolution 8. Re-elect Andrew Green as Director | For | |
| | Resolution 9. Re-elect Awuneba Ajumogobia as Director | For | |
| | Resolution 10. Re-elect Douglas Baillie as Director | For | |
| | Resolution 11. Re-elect John Danilovich as Director | For | |
| | Resolution 12. Elect Tsega Gebreyes as Director | For | |
| | Resolution 13. Re-elect Annika Poutiainen as Director | For | |
| | Resolution 14. Re-elect Ravi Rajagopal as Director | For | |
| | Resolution 15. Re-elect Kelly Rosmarin as Director | For | |
| | Resolution 16. Re-elect Akhil Gupta as Director | For | |
| | Resolution 17. Re-elect Shravin Bharti Mittal as Director | For | |
| | Resolution 18. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 19. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |

| | Resolution 21. Authorise Issue of Equity | For | |
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| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALFRESA HOLDINGS CORP AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Arakawa, Ryuji | For | |
| | Resolution 2.2. Elect Director Kishida, Seiichi | For | |
| | Resolution 2.3. Elect Director Fukujin, Yusuke | For | |
| | Resolution 2.4. Elect Director Ohashi, Shigeki | For | |
| | Resolution 2.5. Elect Director Tanaka, Toshiki | For | |
| | Resolution 2.6. Elect Director Katsuki, Hisashi | For | |
| | Resolution 2.7. Elect Director Shimada, Koichi | For | |
| | Resolution 2.8. Elect Director Hara, Takashi | For | |
| | Resolution 2.9. Elect Director Kinoshita, Manabu | For | |
| | Resolution 2.1. Elect Director Takeuchi, Toshie | For | |

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| | Resolution 2.11. Elect Director Kunimasa, Kimiko | For | |
| | Resolution 3.1. Appoint Statutory Auditor Ueda, Yuji | For | |
| | Resolution 3.2. Appoint Statutory Auditor Ito, Takashi | For | |
| | Resolution 4. Approve Trust-Type Equity Compensation Plan | Abstain | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AMADA CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 21 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Isobe, Tsutomu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Yamanashi, Takaaki | For | |
| | Resolution 3.3. Elect Director Tadokoro, Masahiko | For | |
| | Resolution 3.4. Elect Director Yamamoto, Koji | For | |
| | Resolution 3.5. Elect Director Miwa, Kazuhiko | For | |
| | Resolution 3.6. Elect Director Mazuka, Michiyoshi | For | |
| | Resolution 3.7. Elect Director Chino, Toshitake | For | |
| | Resolution 3.8. Elect Director Miyoshi, Hidekazu | For | |
| | Resolution 3.9. Elect Director Kobe, Harumi | For | |

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| | Resolution 4. Appoint Alternate Statutory Auditor Murata, Makoto | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANRITSU CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hamada, Hirokazu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kubota, Akifumi | For | |
| | Resolution 3.3. Elect Director Niimi, Masumi | For | |
| | Resolution 3.4. Elect Director Shima, Takeshi | For | |
| | Resolution 3.5. Elect Director Aoki, Kazuyoshi | For | |
| | Resolution 3.6. Elect Director Masamura, Tatsuro | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AURES TECHNOLOGIES AGM 28/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • No formal committee |
| | Resolution 6. Approve Remuneration Policy of Directors | Against | <ul style="list-style-type: none"> • Too much discretion • No formal committee |
| | Resolution 7. Approve Compensation Report | For | |
| | Resolution 8. Approve Compensation of Patrick Cathala, Chairman and CEO | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 10. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 200,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 200,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 12. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |

| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 50,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
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| | Resolution 14. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 10, 11 and 13 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Aurora Investment Trust PLC AGM 28/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Lucy Walker as Director | For | |
| | Resolution 5. Re-elect Lady Rachael Robathan as Director | For | |
| | Resolution 6. Re-elect David Stevenson as Director | For | |

| | Resolution 7. Reappoint Grant Thornton UK LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2000 (i.e. in excess of twenty years). However, the audit tender process is ongoing and the successful contender will be announced to the market in due course. |
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| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 10. Approve Increase in the Maximum Aggregate Annual Directors' Fees | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF COMMUNICATIONS CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Fixed Assets Investment Plan | For | |

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| | Resolution 6. Approve KPMG as International Auditor and KPMG Huazhen LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7.01. Elect Ren Deqi as Director | Abstain | • Non-independent Chairman |
| | Resolution 7.02. Elect Liu Jun as Director | For | |
| | Resolution 7.03. Elect Li Longcheng as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.04. Elect Wang Linping as Director | For | |
| | Resolution 7.05. Elect Chang Baosheng as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.06. Elect Liao, Yi Chien David as Director | Against | • Too many other time commitments |
| | Resolution 7.07. Elect Chan Siu Chung as Director | For | |
| | Resolution 7.08. Elect Mu Guoxin as Director | For | |
| | Resolution 7.09. Elect Chen Junkui as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.1. Elect Luo Xiaopeng as Director | For | |
| | Resolution 7.11. Elect Woo Chin Wan, Raymond as Director | For | |
| | Resolution 7.12. Elect Cai Haoyi as Director | Against | • Diversity issues |
| | Resolution 7.13. Elect Shi Lei as Director | For | |
| | Resolution 7.14. Elect Zhang Xiangdong as Director | For | |

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| | Resolution 7.15. Elect Li Xiaohui as Director | Against | • Too many other time commitments |
| | Resolution 7.16. Elect Ma Jun as Director | For | |
| | Resolution 8.01. Elect Xu Jiming as Supervisor | For | |
| | Resolution 8.02. Elect Wang Xueqing as Supervisor | For | |
| | Resolution 8.03. Elect Li Yao as Supervisor | For | |
| | Resolution 8.04. Elect Chen Hanwen as Supervisor | For | |
| | Resolution 8.05. Elect Su Zhi as Supervisor | For | |
| | Resolution 9. Approve Extension of the Validity Period on the Capital Increase to Bank of Communications (Hong Kong) Limited and the Authorization | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Fixed Assets Investment Plan | For | |

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| | Resolution 6. Approve KPMG as International Auditor and KPMG Huazhen LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7.01. Elect Ren Deqi as Director | Abstain | • Non-independent Chairman |
| | Resolution 7.02. Elect Liu Jun as Director | For | |
| | Resolution 7.03. Elect Li Longcheng as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.04. Elect Wang Linping as Director | For | |
| | Resolution 7.05. Elect Chang Baosheng as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.06. Elect Liao, Yi Chien David as Director | Against | • Too many other time commitments |
| | Resolution 7.07. Elect Chan Siu Chung as Director | For | |
| | Resolution 7.08. Elect Mu Guoxin as Director | For | |
| | Resolution 7.09. Elect Chen Junkui as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7.1. Elect Luo Xiaopeng as Director | For | |
| | Resolution 7.11. Elect Woo Chin Wan, Raymond as Director | For | |
| | Resolution 7.12. Elect Cai Haoyi as Director | Against | • Diversity issues |
| | Resolution 7.13. Elect Shi Lei as Director | For | |
| | Resolution 7.14. Elect Zhang Xiangdong as Director | For | |

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| | Resolution 7.15. Elect Li Xiaohui as Director | Against | • Too many other time commitments |
| | Resolution 7.16. Elect Ma Jun as Director | For | |
| | Resolution 8.01. Elect Xu Jiming as Supervisor | For | |
| | Resolution 8.02. Elect Wang Xueqing as Supervisor | For | |
| | Resolution 8.03. Elect Li Yao as Supervisor | For | |
| | Resolution 8.04. Elect Chen Hanwen as Supervisor | For | |
| | Resolution 8.05. Elect Su Zhi as Supervisor | For | |
| | Resolution 9. Approve Extension of the Validity Period on the Capital Increase to Bank of Communications (Hong Kong) Limited and the Authorization | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD EGM 28/06/2022 China | Resolution 1. Approve Management and Core Staff Shareholding Plan Draft and Summary | For | |
| | Resolution 2. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BENEFIT ONE INC AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |

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|-----------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------------------------------|
| | Resolution 2.1. Elect Director Fukasawa, Junko | For | |
| | Resolution 2.2. Elect Director Shiraishi, Norio | For | |
| | Resolution 2.3. Elect Director Tanaka, Hideyo | For | |
| | Resolution 2.4. Elect Director Ozaki, Kenji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIPROGY INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Hiraoka, Akiyoshi | For | |
| | Resolution 3.2. Elect Director Saito, Noboru | For | |
| | Resolution 3.3. Elect Director Katsuya, Koji | For | |
| | Resolution 3.4. Elect Director Kanazawa, Takahito | For | |
| | Resolution 3.5. Elect Director Sonoda, Ayako | For | |
| | Resolution 3.6. Elect Director Sato, Chie | For | |
| | Resolution 3.7. Elect Director Nalin Advani | For | |
| | Resolution 3.8. Elect Director Ikeda, Yoshinori | For | |

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| | Resolution 4. Appoint Statutory Auditor Hashimoto, Hirofumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOC INTERNATIONAL CHINA CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Self-operated Bond Business Scale | For | |
| | Resolution 9. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10.1. Elect He Tao as Supervisor | For | |
| | Resolution 11. Approve Report of the Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRITANNIA INDUSTRIES LTD AGM 28/06/2022 India | Resolution 1. Accept Audited Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

| | Resolution 3. Reelect Ness N Wadia as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions • Too many other time commitments |
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| | Resolution 4. Reelect Keki Elavia as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5. Approve Remuneration Payable to Nusli N Wadia as Chairman and Non-Executive Director | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Undue ratcheting up of pay |
| | Resolution 6. Approve Limits for Making Investment, Loans, Guarantees and Security in Other Body Corporate | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITAL & COUNTIES PROPERTIES PLC AGM 28/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay • Too much vesting at threshold or median performance • Poor performance linkage |
| | Resolution 4. Re-elect Henry Staunton as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 5. Re-elect Ian Hawksworth as Director | For | |

| | Resolution 6. Re-elect Situl Jobanputra as Director | For | |
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| | Resolution 7. Re-elect Michelle McGrath as Director | For | |
| | Resolution 8. Re-elect Charlotte Boyle as Director | For | |
| | Resolution 9. Re-elect Jonathan Lane as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 10. Re-elect Anthony Steains as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARMAX INC. AGM | Resolution 1a. Elect Director Peter J. Bensen | Against | • Poor handling of Board/sub-committee responsibilities |

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| 28/06/2022 United States | Resolution 1b. Elect Director Ronald E. Blaylock | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Sona Chawla | For | |
| | Resolution 1d. Elect Director Thomas J. Folliard | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Shira Goodman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director David W. McCreight | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director William D. Nash | For | |
| | Resolution 1h. Elect Director Mark F. O'Neil | For | |
| | Resolution 1i. Elect Director Pietro Satriano | For | |
| | Resolution 1j. Elect Director Marcella Shinder | For | |
| | Resolution 1k. Elect Director Mitchell D. Steenrod | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CD PROJEKT SA AGM 28/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 7. Approve Consolidated Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 8. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 9. Approve Allocation of Income and Dividends of PLN 1.00 per Share | For | |
| | Resolution 10. Approve Discharge of Adam Kicinski (CEO) | For | |
| | Resolution 11. Approve Discharge of Marcin Iwinski (Deputy CEO) | For | |
| | Resolution 12. Approve Discharge of Piotr Nielubowicz (Deputy CEO) | For | |
| | Resolution 13. Approve Discharge of Adam Badowski (Management Board Member) | For | |
| | Resolution 14. Approve Discharge of Michal Nowakowski (Management Board Member) | For | |
| | Resolution 15. Approve Discharge of Piotr Karwowski (Management Board Member) | For | |

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| | Resolution 16. Approve Discharge of Katarzyna Szwarc (Supervisory Board Chairwoman) | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 17. Approve Discharge of Piotr Pagowski (Supervisory Board Deputy Chairman) | For | |
| | Resolution 18. Approve Discharge of Michal Bien (Supervisory Board Member) | For | |
| | Resolution 19. Approve Discharge of Maciej Nielubowicz (Supervisory Board Member) | For | |
| | Resolution 20. Approve Discharge of Krzysztof Kilian (Supervisory Board Member) | For | |
| | Resolution 21. Approve Discharge of Jan Wejchert (Supervisory Board Member) | For | |
| | Resolution 22. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Poor disclosure • No formal committee |
| | Resolution 23. Amend Terms of Remuneration of Supervisory Board Members | For | |
| | Resolution 24. Cancel July 28, 2020, AGM Resolution Re: Creation of Reserve Capital for Purpose of Share Repurchase Program | For | |
| | Resolution 25. Amend Statute Re: Management and Supervisory Boards | For | |

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| | Resolution 26. Amend Statute Re: Management Board | For | |
| | Resolution 27. Amend Statute Re: Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CEZ AS AGM 28/06/2022 Czech Republic | Resolution 2.1. Approve Financial Statements | For | |
| | Resolution 2.2. Approve Consolidated Financial | For | |
| | Resolution 3.1. Approve Allocation of Income and Dividends of CZK 44 per Share | For | |
| | Resolution 3.2. Amend Terms of Dividends Payment | For | |
| | Resolution 4.1. Approve Donations Budget for Fiscal 2023 | For | |
| | Resolution 4.2. Approve Increase in Donations Budget for Fiscal 2022 | For | |
| | Resolution 5. Amend Company's Business Policy | For | |
| | Resolution 6. Amend Articles of Association | For | |
| | Resolution 7.1. Approve Template Service Contracts of Supervisory Board Member | Against | • Lack of independence |
| | Resolution 7.2. Approve Template Service Contracts of Audit Committee Member | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee • LTIs too short term focussed • Poor disclosure • Non-Execs receive pay other than fees |

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| | Resolution 9. Recall and Elect Supervisory Board Members | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution • Diversity issues |
| | Resolution 10. Recall and Elect Members of Audit Committee | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHIBA BANK LTD/THE AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 13 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shinozaki, Tadayoshi | For | |
| | Resolution 3.2. Elect Director Takatsu, Norio | For | |
| | Resolution 3.3. Elect Director Kiuchi, Takahide | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CINDA ASSET MANAGEMENT CO LTD AGM 28/06/2022 China | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Account Plan | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Budget of Investment in Capital Expenditure | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP and Ernst & Young as Auditors | For | |

| | Resolution 7.1. Elect Zhang Weidong as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues • Gender diversity concerns in leadership positions |
|-----------------------------|-------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 7.2. Elect He Jieping as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 7.3. Elect Wang Shaoshuang as Director | For | |
| | Resolution 7.4. Elect Zhang Yuxiang as Director | For | |
| | Resolution 7.5. Elect Tang Jiang as Director | For | |
| | Resolution 7.6. Elect Liu Chong as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.7. Elect Lu Zhengfei as Director | For | |
| | Resolution 7.8. Elect Lam Chi Kuen as Director | For | |
| | Resolution 7.9. Elect Wang Changyun as Director | For | |
| | Resolution 7.1. Elect Sun Maosong as Director | For | |
| | Resolution 8.1. Elect Gong Jiande as Supervisor | For | |
| | Resolution 8.2. Elect Liu Li as Supervisor | For | |
| | Resolution 9. Approve Capital Management Plan for 2022-2024 | For | |
| | Resolution 10. Approve External Donation Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CSSC HOLDINGS LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 28/06/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Daily Related-Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 6. Approve Provision of Guarantee Amount and Framework Quota | Against | • Lack of transparency |
| | Resolution 7. Approve to Entrust China Shipping Finance Co., Ltd. to Carry Out Fund Management Business | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Financial Derivatives Trading | For | |
| | Resolution 9. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| CHINA ENERGY ENGINEERING CORP LTD AGM 28/06/2022 China | Resolution 1. Approve Annual Report and Its Summary | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 4. Approve Work Report of the Board | For | |

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| | Resolution 5. Approve Work Report of the Independent Directors | For | |
| | Resolution 6. Approve Remuneration Plan for the Directors | For | |
| | Resolution 7. Approve Remuneration Plan for the Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve Standards on Remuneration Payment of the Directors | For | |
| | Resolution 9. Approve Standards on Remuneration Payment of the Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 10. Approve Final Financial Report | For | |
| | Resolution 11. Approve Financial Budget Proposal | For | |
| | Resolution 12. Approve Profit Distribution Plan | For | |
| | Resolution 13. Approve Pan-China Certified Public Accountants LLP as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 14. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 15. Approve External Guarantees Plan | Against | • Lack of transparency |

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| | Resolution 16. Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 17. Approve Absorption and Merger of Gezhouba No. 3 Company by the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA FEIHE LTD AGM 28/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Leng Youbin as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3b. Elect Judy Fong-Yee Tu as Director | For | |
| | Resolution 3c. Elect Gao Yu as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 3d. Elect Kingsley Kwok King Chan as Director | For | |
| | Resolution 3e. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Amendments to the Amended and Restated Memorandum and Articles of Association and Adopt Second Amended and Restated Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA VANKE CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve KPMG Huazhen LLP and KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Authorization of the Company and Its Majority-Owned Subsidiaries to Provide Financial Assistance to Third Parties | For | |
| | Resolution 6. Approve Authorization of Guarantee by the Company to Its Majority-Owned Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7. Approve Dividend Distribution Plan | For | |

| | Resolution 8. Approve Scrip Dividend Scheme for H Shares | For | |
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| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve KPMG Huazhen LLP and KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Authorization of the Company and Its Majority-Owned Subsidiaries to Provide Financial Assistance to Third Parties | For | |
| | Resolution 6. Approve Authorization of Guarantee by the Company to Its Majority-Owned Subsidiaries | Against | • Lack of transparency |
| | Resolution 7. Approve Dividend Distribution Plan | For | |
| | Resolution 8. Approve Scrip Dividend Scheme for H Shares | For | |
| | Resolution 1. Approve Scrip Dividend Scheme for H Shares | For | |
| | Resolution 1. Approve Scrip Dividend Scheme for H Shares | For | |
| | Resolution 1. Approve Scrip Dividend Scheme for H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHUBU ELECTRIC POWER COMPANY INC AGM 28/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Katsuno, Satoru | For | |
| | Resolution 3.2. Elect Director Hayashi, Kingo | For | |
| | Resolution 3.3. Elect Director Mizutani, Hitoshi | For | |
| | Resolution 3.4. Elect Director Ito, Hisanori | For | |
| | Resolution 3.5. Elect Director Ihara, Ichiro | For | |
| | Resolution 3.6. Elect Director Hashimoto, Takayuki | For | |
| | Resolution 3.7. Elect Director Shimao, Tadashi | For | |
| | Resolution 3.8. Elect Director Kurihara, Mitsue | For | |
| | Resolution 3.9. Elect Director Kudo, Yoko | For | |
| | Resolution 4. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 5. Amend Articles to Require Individual Compensation Disclosure for Directors and Statutory Auditors | For (Exceptional) | A vote FOR this shareholder proposal is recommended because: - The amendment may enhance the company's overall reputation for transparency and accountability. - Disclosure of individual compensation levels helps shareholders make better-informed decisions on director elections and compensation-related proposals. |

| | Resolution 6. Amend Articles to Ban Nuclear Power Generation | Against | • Proposals do not add any value or strong case not made |
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| | Resolution 7. Amend Articles to Introduce Provisions concerning Compliance | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Articles to Introduce Provisions concerning Renewable Energy | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 9. Amend Articles to Require Disclosure of Asset Resilience to a Net Zero by 2050 Pathway | For (Exceptional) | A vote FOR this shareholder proposal is recommended because: - As a 50 percent joint venture partner in JERA, the value of Chubu Electric Power in the long term would largely depend on the success of JERA's path to zero GHG emissions by 2050, which is Japan's national target, and critical climate information needed for shareholders to monitor the process would better become available with the proposed article amendments. |
| Event | Resolution | Vote Action | Voting Reason |
| CHUGOKU ELECTRIC POWER CO INC (THE) AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shimizu, Mareshige | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Takimoto, Natsuhiko | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Ashitani, Shigeru | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Takaba, Toshio | Against | • Lack of independence on Board |

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| | Resolution 3.5. Elect Director Kitano, Tatsuo | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Funaki, Toru | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Furuse, Makoto | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.1. Elect Director and Audit Committee Member Tamura, Norimasa | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Nosohara, Etsuko | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.3. Elect Director and Audit Committee Member Otani, Noriko | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Kuga, Eiichi | For | |
| | Resolution 5. Amend Articles to Require Agreements with Local Communities before Construction of Nuclear Power Facilities | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 6. Amend Articles to Establish Large-Scale Project Evaluation Committee | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 7. Amend Articles to Exclude Nuclear Power Generation from Carbon Neutral Electricity | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Articles to Add Provisions on Counter-Measures against Terrorism and War as Condition to Resume Nuclear Power Generation | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

| | Resolution 9. Amend Articles to Require Individual Compensation Disclosure for Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The amendment may enhance the company's overall reputation for transparency and accountability. - Disclosure of individual compensation levels helps shareholders make better-informed decisions on director elections and compensation-related proposals. |
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| | Resolution 10. Remove Incumbent Director Furuse, Makoto | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| CITIC SECURITIES CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as External Auditors and PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Estimated Investment Amount for the Proprietary Business | For | |

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| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 8.01. Approve Contemplated Related Party/Connected Transactions Between the Group and the CITIC Group and Its Subsidiaries and Associates | For | |
| | Resolution 8.02. Approve Contemplated Related Party Transactions Between the Group and Companies in which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management (Excluding the Subsidiaries of the Company) | For | |
| | Resolution 8.03. Approve Contemplated Related Party/Connected Transactions Between the Group and Companies Holding More Than 10% Equity Interest in an Important Subsidiary of the Company | For | |
| | Resolution 8.04. Approve Contemplated Related Party Transactions Between the Group and Companies Holding More Than 5% Equity Interest in the Company | For | |
| | Resolution 1. Approve Work Report of the Board | For | |

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| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as External Auditors and PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Estimated Investment Amount for the Proprietary Business | For | |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 8.01. Approve Contemplated Related Party/Connected Transactions Between the Group and the CITIC Group and Its Subsidiaries and Associates | For | |

| | Resolution 8.02. Approve Contemplated Related Party Transactions Between the Group and Companies in which the Directors, Supervisors and Senior Management of the Company Hold Positions as Directors or Senior Management (Excluding the Subsidiaries of the Company) | For | |
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| | Resolution 8.03. Approve Contemplated Related Party/Connected Transactions Between the Group and Companies Holding More Than 10% Equity Interest in an Important Subsidiary of the Company | For | |
| | Resolution 8.04. Approve Contemplated Related Party Transactions Between the Group and Companies Holding More Than 5% Equity Interest in the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CSC Financial Co. Ltd. AGM 28/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Final Financial Accounts Plan | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report | For | |

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| | Resolution 6. Elect Wang Xiaoguang as Supervisor | For | |
| | Resolution 7.01. Approve Expected Daily Related Party/Connected Transactions of the Company with Beijing Financial Holdings Group Limited and Its Subsidiaries or Controlled Companies | For | |
| | Resolution 7.02. Approve Expected Daily Related Party/Connected Transactions of the Company with Everbright Group | For | |
| | Resolution 7.03. Approve Expected Daily Related Party/Connected Transactions of the Company with Jingquan Private Equity | For | |
| | Resolution 7.04. Approve Expected Daily Related Party/Connected Transactions of the Company with Jingquan Shancheng | For | |
| | Resolution 7.05. Approve Expected Daily Related Party/Connected Transactions of the Company with CITIC Heavy Industries | For | |
| | Resolution 7.06. Approve Expected Daily Related Party/Connected Transactions of the Company with Zhonghai Trust | For | |
| | Resolution 7.07. Approve Expected Daily Related Party/Connected Transactions of the Company with Agriculture Industry Development Fund | For | |

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| | Resolution 7.08. Approve Expected Daily Related Party/Connected Transactions of the Company with CITIC Urban Development | For | |
| | Resolution 7.09. Approve Expected Daily Related Party/Connected Transactions of the Company with Evergrowing Bank | For | |
| | Resolution 8. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as External Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Adjustment to the Allowance of Independent Non-executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAITO TRUST CONSTRUCTION CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 275 | Against | • Material governance concerns |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIWA SECURITIES GROUP INC AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Hibino, Takashi | Against | • Member of certain sub-committees which is inappropriate |

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| | Resolution 2.2. Elect Director Nakata, Seiji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Director Matsui, Toshihiro | For | |
| | Resolution 2.4. Elect Director Tashiro, Keiko | For | |
| | Resolution 2.5. Elect Director Ogino, Akihiko | For | |
| | Resolution 2.6. Elect Director Hanaoka, Sachiko | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.7. Elect Director Kawashima, Hiromasa | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.8. Elect Director Ogasawara, Michiaki | For | |
| | Resolution 2.9. Elect Director Takeuchi, Hirotaka | For | |
| | Resolution 2.1. Elect Director Nishikawa, Ikuo | For | |
| | Resolution 2.11. Elect Director Kawai, Eriko | For | |
| | Resolution 2.12. Elect Director Nishikawa, Katsuyuki | For | |
| | Resolution 2.13. Elect Director Iwamoto, Toshio | For | |
| | Resolution 2.14. Elect Director Murakami, Yumiko | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ELECTRIC POWER DEVELOPMENT CO LTD AGM 28/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 40 | For | |

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| Japan | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors - Indemnify Directors - Authorize Board to Determine Income Allocation | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Murayama, Hitoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Watanabe, Toshifumi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.3. Elect Director Onoi, Yoshiki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Sugiyama, Hiroyasu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Kanno, Hitoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Hagiwara, Osamu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Shimada, Yoshikazu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.8. Elect Director Sasatsu, Hiroshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.9. Elect Director Nomura, Takaya | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.1. Elect Director Kajitani, Go | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Ito, Tomonori | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.12. Elect Director John Buchanan | For | |

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| | Resolution 4.1. Elect Director and Audit Committee Member Fukuda, Naori | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Fujioka, Hiroshi | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Nakanishi, Kiyoshi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.4. Elect Director and Audit Committee Member Oga, Kimiko | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 8. Amend Articles to Disclose Business Plan through 2050 Aligned with Goals of Paris Agreement | For (Exceptional) | In light of the company's already high GHG emissions and the lack of a concrete plan to retire old coal power facilities, and its stranded asset risk, it is in shareholders' interest to better understand how the company intends to remain viable in the long term, and monitor the company in its pathway to net zero in 2050, with the help of critical climate information which would be ensured with the proposed article amendment. |

| | Resolution 9. Amend Articles to Disclose Evaluation concerning Consistency between Capital Expenditures and Greenhouse Gas Emission Reduction Target | For (Exceptional) | In light of the company's already high GHG emissions and the lack of a concrete plan to retire old coal power facilities, and its stranded asset risk, it is in shareholders' interest to better understand how the company intends to remain viable in the long term, and monitor the company in its pathway to net zero in 2050, with the help of critical climate information which would be ensured with the proposed article amendment. |
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| | Resolution 10. Amend Articles to Disclose How Executive Compensation Policy Contributes to Achievement of Greenhouse Gas Emission Reduction Target | For (Exceptional) | It will be in the interests of shareholders to know how or whether the company's executive compensation policy is linked to achievement of GHG emission targets, particularly in light of the company's already high GHG emissions and the lack of a concrete plan to retire old coal power facilities, and its stranded asset risk. |
| Event | Resolution | Vote Action | Voting Reason |
| ENEOS HOLDINGS INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 11 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sugimori, Tsutomu | For | |
| | Resolution 3.2. Elect Director Ota, Katsuyuki | For | |
| | Resolution 3.3. Elect Director Saito, Takeshi | For | |
| | Resolution 3.4. Elect Director Yatabe, Yasushi | For | |
| | Resolution 3.5. Elect Director Murayama, Seiichi | For | |

| | Resolution 3.6. Elect Director Shiina, Hideki | For | |
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| | Resolution 3.7. Elect Director Inoue, Keitaro | For | |
| | Resolution 3.8. Elect Director Miyata, Tomohide | For | |
| | Resolution 3.9. Elect Director Nakahara, Toshiya | For | |
| | Resolution 3.1. Elect Director Ota, Hiroko | Against | • TCFD issues |
| | Resolution 3.11. Elect Director Kudo, Yasumi | For | |
| | Resolution 3.12. Elect Director Tomita, Tetsuro | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Ouchi, Yoshiaki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Nishioka, Seiichiro | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Oka, Toshiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENN NATURAL GAS CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |

| | Resolution 5. Approve Profit Distribution | For | |
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| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Special Report on the Deposit and Usage of Raised Funds (Non-public Offering of Shares) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESI GROUP AGM 28/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Non-Deductible Expenses | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Treatment of Losses | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Reelect Veronique Jacq as Director | Abstain | • Proposed term in office is too long |
| | Resolution 7. Reelect Rajani Ramanathan as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 8. Ratify Appointment of Patrice Soudan as Director | For | |
| | Resolution 9. Renew Appointment of Charles-Helen des Isnards as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 10. Approve Compensation Report | For | |
| | Resolution 11. Approve Compensation of Alain de Rouvray, Chairman of the Board Until 8 February 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Approve Compensation of Alex Davern, Chairman of the Board Since 8 February 2021 | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments |
| | Resolution 13. Approve Compensation of Cristel de Rouvray, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments • No limits under incentive schemes |
| | Resolution 14. Approve Compensation of Vincent Chaillou, Vice-CEO Until 22 June 2021 | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments |
| | Resolution 15. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 16. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of disclosure • Inappropriate service contract(s) • Pay too short term focussed |
| | Resolution 17. Approve Remuneration Policy of Directors | For | |

| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
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| | Resolution 19. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 20. Amend Article 11 of Bylaws Re: Age Limit of Chairman of the Board | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections • Double voting rights |
| | Resolution 21. Amend Article 14 of Bylaws Re: Age Limit of CEO | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections • Double voting rights |
| | Resolution 22. Amend Article 15 of Bylaws Re: Remuneration of Directors | For | |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJI ELECTRIC CO LTD AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kitazawa, Michihiro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Kondo, Shiro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.3. Elect Director Abe, Michio | For | |
| | Resolution 2.4. Elect Director Arai, Junichi | For | |
| | Resolution 2.5. Elect Director Hosen, Toru | For | |

| | Resolution 2.6. Elect Director Tetsutani, Hiroshi | For | |
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| | Resolution 2.7. Elect Director Tamba, Toshihito | For | |
| | Resolution 2.8. Elect Director Tachikawa, Naomi | For | |
| | Resolution 2.9. Elect Director Hayashi, Yoshitsugu | For | |
| | Resolution 2.1. Elect Director Tominaga, Yukari | For | |
| | Resolution 3. Appoint Statutory Auditor Okuno, Yoshio | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJI MEDIA HOLDINGS INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Miyauchi, Masaki | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Kanemitsu, Osamu | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.3. Elect Director Shimizu, Kenji | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Hieda, Hisashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Kiyohara, Takehiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Shimatani, Yoshishige | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 3.7. Elect Director Miki, Akihiro | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Fukami, Ryosuke | Against | • Lack of independence on Board |
| | Resolution 3.9. Elect Director Minagawa, Tomoyuki | Against | • Lack of independence on Board |
| | Resolution 3.1. Elect Director Minato, Koichi | Against | • Lack of independence on Board |
| | Resolution 4.1. Elect Director and Audit Committee Member Onoe, Kiyoshi | Against | • Member of certain sub-committees which is inappropriate • Lack of independence on Board |
| | Resolution 4.2. Elect Director and Audit Committee Member Mogi, Yuzaburo | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Director and Audit Committee Member Minami, Nobuya | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Director and Audit Committee Member Okushima, Takayasu | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Kumasaka, Takamitsu | Against | • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| HAIER SMART HOME CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Annual Report and Its Summary | For | |
| | Resolution 3. Approve Report on the Work of the Board of Directors | For | |

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| | Resolution 4. Approve Report on the Work of the Board of Supervisors | For | |
| | Resolution 5. Approve Audit Report on Internal Control | For | |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Appointment of PRC Accounting Standards Auditor | For | |
| | Resolution 8. Approve Appointment of International Accounting Standards Auditor | For | |
| | Resolution 9. Approve Anticipated Provision of Guarantees for Its Subsidiaries | For | |
| | Resolution 10. Approve Conduct of Foreign Exchange Fund Derivatives Business | For | |
| | Resolution 11. Approve Registration and Issuance of Debt Financing Instruments | For | |
| | Resolution 12. Approve Adjustment of Allowances of Directors | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |

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| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares | For | |
| | Resolution 16. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 17. Approve Grant of General Mandate to the Board to Repurchase D Shares | For | |
| | Resolution 18. Approve Renewal of the Products and Materials Procurement Framework Agreement | For | |
| | Resolution 19. Approve Renewal of the Services Procurement Framework Agreement | For | |
| | Resolution 20. Approve 2022 A Share Option Incentive Scheme (Draft) of Haier Smart Home Co., Ltd. and Its Summary | Against | <ul style="list-style-type: none"> • Concerns over remuneration |
| | Resolution 21. Approve Appraisal Management Measures of the 2022 A Share Option Incentive Scheme of Haier Smart Home Co., Ltd. | Against | <ul style="list-style-type: none"> • Concerns over remuneration |
| | Resolution 22. Authorize Board to Deal with All Matters in Relation to the 2022 A Share Option Incentive Scheme of the Company | Against | <ul style="list-style-type: none"> • Concerns over remuneration |
| | Resolution 23. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| | Resolution 24. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 25. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 26. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 27. Approve Amendments to the Investment Management System | For | |
| | Resolution 28. Approve Amendments to Regulations on the Management of Fund Raising | For | |
| | Resolution 29. Approve Amendments to Fair Decision-Making System for Related Party Transactions | For | |
| | Resolution 30. Approve Amendments to Independent Directors System | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 31. Approve Amendments to Management System of External Guarantee | For | |
| | Resolution 32. Approve Amendments to Management System of Foreign Exchange Derivative Trading Business | For | |
| | Resolution 33. Approve Amendments to Management System of Entrusted Wealth Management | For | |

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| Resolution 34.1. Elect Li Huagang as Director | For | |
| Resolution 34.2. Elect Shao Xinzhi as Director | For | |
| Resolution 34.3. Elect Gong Wei as Director | For | |
| Resolution 34.4. Elect Yu Hon To, David as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Should not be a member of certain sub-committees |
| Resolution 34.5. Elect Eva Li Kam Fun as Director | For | |
| Resolution 35.1. Elect Chien Da-Chun as Director | For | |
| Resolution 35.2. Elect Wong Hak Kun as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| Resolution 35.3. Elect Li Shipeng as Director | For | |
| Resolution 35.4. Elect Wu Qi as Director | For | |
| Resolution 36.1. Elect Liu Dalin as Supervisor | For | |
| Resolution 36.2. Elect Ma Yingjie as Supervisor | For | |
| Resolution 1. Approve Financial Statements | For | |
| Resolution 2. Approve Annual Report and Its Summary | For | |
| Resolution 3. Approve Report on the Work of the Board of Directors | For | |
| Resolution 4. Approve Report on the Work of the Board of Supervisors | For | |
| Resolution 5. Approve Audit Report on Internal Control | For | |

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| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Appointment of PRC Accounting Standards Auditor | For | |
| | Resolution 8. Approve Appointment of International Accounting Standards Auditor | For | |
| | Resolution 9. Approve Anticipated Provision of Guarantees for Its Subsidiaries | For | |
| | Resolution 10. Approve Conduct of Foreign Exchange Fund Derivatives Business | For | |
| | Resolution 11. Approve Registration and Issuance of Debt Financing Instruments | For | |
| | Resolution 12. Approve Adjustment of Allowances of Directors | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of A Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of D Shares | For | |

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| | Resolution 16. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 17. Approve Grant of General Mandate to the Board to Repurchase D Shares | For | |
| | Resolution 18. Approve Renewal of the Products and Materials Procurement Framework Agreement | For | |
| | Resolution 19. Approve Renewal of the Services Procurement Framework Agreement | For | |
| | Resolution 20. Approve 2022 A Share Option Incentive Scheme (Draft) of Haier Smart Home Co., Ltd. and Its Summary | Against | • Concerns over remuneration |
| | Resolution 21. Approve Appraisal Management Measures of the 2022 A Share Option Incentive Scheme of Haier Smart Home Co., Ltd. | Against | • Concerns over remuneration |
| | Resolution 22. Authorize Board to Deal with All Matters in Relation to the 2022 A Share Option Incentive Scheme of the Company | Against | • Concerns over remuneration |
| | Resolution 23. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 24. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 25. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

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| | Resolution 26. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 27. Approve Amendments to the Investment Management System | For | |
| | Resolution 28. Approve Amendments to Regulations on the Management of Fund Raising | For | |
| | Resolution 29. Approve Amendments to Fair Decision-Making System for Related Party Transactions | For | |
| | Resolution 30. Approve Amendments to Independent Directors System | Against | • Reduction of shareholder rights and protections |
| | Resolution 31. Approve Amendments to Management System of External Guarantee | For | |
| | Resolution 32. Approve Amendments to Management System of Foreign Exchange Derivative Trading Business | For | |
| | Resolution 33. Approve Amendments to Management System of Entrusted Wealth Management | For | |
| | Resolution 34.1. Elect Li Huagang as Director | For | |
| | Resolution 34.2. Elect Shao Xinzhi as Director | For | |
| | Resolution 34.3. Elect Gong Wei as Director | For | |

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|--|-------------------------------------------------------------------------------------------------------------------------------|---------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 34.4. Elect Yu Hon To, David as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Should not be a member of certain sub-committees |
| | Resolution 34.5. Elect Eva Li Kam Fun as Director | For | |
| | Resolution 35.1. Elect Chien Da-Chun as Director | For | |
| | Resolution 35.2. Elect Wong Hak Kun as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 35.3. Elect Li Shipeng as Director | For | |
| | Resolution 35.4. Elect Wu Qi as Director | For | |
| | Resolution 36.1. Elect Liu Dalin as Supervisor | For | |
| | Resolution 36.2. Elect Ma Yingjie as Supervisor | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase D Shares | For | |
| | Resolution 3. Approve 2022 A Share Option Incentive Scheme (Draft) of Haier Smart Home Co., Ltd. and Its Summary | Against | <ul style="list-style-type: none"> • Concerns over remuneration |
| | Resolution 4. Approve Appraisal Management Measures of the 2022 A Share Option Incentive Scheme of Haier Smart Home Co., Ltd. | Against | <ul style="list-style-type: none"> • Concerns over remuneration |

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| | Resolution 5. Authorize Board to Deal with All Matters in Relation to the 2022 A Share Option Incentive Scheme of the Company | Against | • Concerns over remuneration |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase D Shares | For | |
| | Resolution 3. Approve 2022 A Share Option Incentive Scheme (Draft) of Haier Smart Home Co., Ltd. and Its Summary | Against | • Concerns over remuneration |
| | Resolution 4. Approve Appraisal Management Measures of the 2022 A Share Option Incentive Scheme of Haier Smart Home Co., Ltd. | Against | • Concerns over remuneration |
| | Resolution 5. Authorize Board to Deal with All Matters in Relation to the 2022 A Share Option Incentive Scheme of the Company | Against | • Concerns over remuneration |
| Event | Resolution | Vote Action | Voting Reason |
| HOUSE FOODS GROUP INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 23 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Urakami, Hiroshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hiroura, Yasukatsu | For | |

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| | Resolution 3.3. Elect Director Kudo, Masahiko | For | |
| | Resolution 3.4. Elect Director Osawa, Yoshiyuki | For | |
| | Resolution 3.5. Elect Director Miyaoku, Yoshiyuki | For | |
| | Resolution 3.6. Elect Director Yamaguchi, Tatsumi | For | |
| | Resolution 3.7. Elect Director Kawasaki, Kotaro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOYA CORP AGM 28/06/2022 Japan | Resolution 1.1. Elect Director Urano, Mitsudo | For | |
| | Resolution 1.2. Elect Director Kaihori, Shuzo | For | |
| | Resolution 1.3. Elect Director Yoshihara, Hiroaki | For | |
| | Resolution 1.4. Elect Director Abe, Yasuyuki | For | |
| | Resolution 1.5. Elect Director Hasegawa, Takayo | For | |
| | Resolution 1.6. Elect Director Nishimura, Mika | For | |
| | Resolution 1.7. Elect Director Ikeda, Eiichiro | For | |
| | Resolution 1.8. Elect Director Hiroka, Ryo | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUANENG POWER INTERNATIONAL INC AGM (A Shares) | Resolution 1. Approve Work Report of Board of Directors | For | |

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| 28/06/2022 China | Resolution 2. Approve Work Report of Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming LLP as Domestic Auditors and Ernst & Young as Hong Kong Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6.01. Approve Issuance of Short-term Debentures | For | |
| | Resolution 6.02. Approve Issuance of Super Short-term Debentures | For | |
| | Resolution 6.03. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 7. Approve Grant of General Mandate to Issue Domestic and/or Overseas Debt Financing Instruments | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or Overseas Listed Foreign Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Provision of Guarantee to Diandong Energy | For | |
| | Resolution 10. Approve Provision of Guarantee to Diandong Yuwang | For | |
| | Resolution 1. Approve Work Report of Board of Directors | For | |

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| | Resolution 2. Approve Work Report of Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming LLP as Domestic Auditors and Ernst & Young as Hong Kong Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6.01. Approve Issuance of Short-term Debentures | For | |
| | Resolution 6.02. Approve Issuance of Super Short-term Debentures | For | |
| | Resolution 6.03. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 7. Approve Grant of General Mandate to Issue Domestic and/or Overseas Debt Financing Instruments | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or Overseas Listed Foreign Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Provision of Guarantee to Diandong Energy | For | |
| | Resolution 10. Approve Provision of Guarantee to Diandong Yuwang | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYGEIA HEALTHCARE HOLDINGS CO LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------------------------------------------------------|
| 28/06/2022 Cayman Islands | Resolution 2. Elect Ren Ai as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3. Elect Liu Yanqun as Director | For | |
| | Resolution 4. Elect Ye Changqing as Director | Against | • Too many other time commitments |
| | Resolution 5. Elect Zhao Chun as Director | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8B. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 8C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Amendments to Existing Amended and Restated Memorandum and Articles of Association and Adopt Second Amended and Restated Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICG Enterprise Trust PLC GBP AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/06/2022 United Kingdom | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Jane Tufnell as Director | For | |
| | Resolution 4. Re-elect Alastair Bruce as Director | For | |
| | Resolution 5. Re-elect David Warnock as Director | For | |
| | Resolution 6. Re-elect Gerhard Fusenig as Director | For | |
| | Resolution 7. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Remuneration Report | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 14. Amend Articles of Association to Increase the Aggregate Limit on Directors' Fees | For | |
| | Resolution 15. Approve Remuneration Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YITAI COAL CO LTD AGM | Resolution 1. Approve Financial Report | For | |

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| 28/06/2022 China | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Performance Report of the Independent Directors | For | |
| | Resolution 4. Approve Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Capital Expenditure Plan | For | |
| | Resolution 7. Approve Revision of the Transaction Term and the Original Annual Caps under the Yitai Investment Framework Agreement on Purchase and Sale of Products and Services | For | |
| | Resolution 8. Approve Estimates of the Provision of Guarantee by the Company for Its Holding Subsidiaries | Against | • Lack of transparency |
| | Resolution 9. Approve Estimates of the Provision of Guarantee by the Company for Commercial Acceptance Bill Financing Business of Its Certain Wholly-Owned Subsidiaries and Holding Subsidiaries | Against | • Lack of transparency |
| | Resolution 10. Approve Entrusted Wealth Management with Idle Self-Owned Funds | Against | • Not in shareholders best interests |

| | Resolution 11. Approve Appointment of Financial Audit Institution | For | |
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| | Resolution 12. Approve Appointment of Internal Control Audit Institution | For | |
| | Resolution 13. Approve Adjustment of Entrusted Management Fees for the Coal Mines Owned by the Company and Its Holding Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTCO MEDICAL TECHNOLOGY CO LTD EGM 28/06/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNET INITIATIVE JAPAN INC. AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Suzuki, Koichi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Katsu, Eijiro | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 3.3. Elect Director Murabayashi, Satoshi | For | |
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| | Resolution 3.4. Elect Director Taniwaki, Yasuhiko | For | |
| | Resolution 3.5. Elect Director Kitamura, Koichi | For | |
| | Resolution 3.6. Elect Director Watai, Akihisa | For | |
| | Resolution 3.7. Elect Director Kawashima, Tadashi | For | |
| | Resolution 3.8. Elect Director Shimagami, Junichi | For | |
| | Resolution 3.9. Elect Director Yoneyama, Naoshi | For | |
| | Resolution 3.1. Elect Director Tsukamoto, Takashi | For | |
| | Resolution 3.11. Elect Director Tsukuda, Kazuo | For | |
| | Resolution 3.12. Elect Director Iwama, Yoichiro | For | |
| | Resolution 3.13. Elect Director Okamoto, Atsushi | For | |
| | Resolution 3.14. Elect Director Tonosu, Kaori | For | |
| | Resolution 4. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
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| Event | Resolution | Vote Action | Voting Reason |
| ISUZU MOTORS LTD AGM 28/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 37 | For | |

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| Japan | Resolution 2. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Katayama, Masanori | For | |
| | Resolution 3.2. Elect Director Takahashi, Shinichi | For | |
| | Resolution 3.3. Elect Director Minami, Shinsuke | For | |
| | Resolution 3.4. Elect Director Ikemoto, Tetsuya | For | |
| | Resolution 3.5. Elect Director Fujimori, Shun | For | |
| | Resolution 3.6. Elect Director Yamaguchi, Naohiro | For | |
| | Resolution 3.7. Elect Director Shibata, Mitsuyoshi | For | |
| | Resolution 3.8. Elect Director Nakayama, Kozue | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JEOL LTD. AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 36 | For | |
| | Resolution 2. Approve Merger by Absorption | For | |
| | Resolution 3. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings | For | |

| | Resolution 4.1. Elect Director Kurihara, Gonemon | Against | • Diversity issues |
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| | Resolution 4.2. Elect Director Tazawa, Toyohiko | For | |
| | Resolution 4.3. Elect Director Seki, Atsushi | For | |
| | Resolution 4.4. Elect Director Nakao, Koji | For | |
| | Resolution 4.5. Elect Director Kobayashi, Akihiro | For | |
| | Resolution 4.6. Elect Director Terashima, Kaoru | For | |
| | Resolution 5.1. Appoint Statutory Auditor Fukuyama, Koichi | For | |
| | Resolution 5.2. Appoint Statutory Auditor Minato, Akihiko | Against | • Not independent |
| | Resolution 6. Appoint Alternate Statutory Auditor Nakanishi, Kazuyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINXIN FERTILITY GROUP LTD AGM 28/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect John G. Wilcox as Director | For | |
| | Resolution 2B. Elect Dong Yang as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2C. Elect Lyu Rong as Director | For | |
| | Resolution 2D. Elect Fang Min as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2E. Elect Li Jianwei as Director | For | |

| | Resolution 2F. Elect Ye Changqing as Director | Against | • Too many other time commitments |
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| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Subscription Agreement, Grant of Specific Mandate to Issue Subscription Shares and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JTEKT CORP AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Sato, Kazuhiro | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Matsumoto, Takumi | For | |
| | Resolution 2.3. Elect Director Yamanaka, Koichi | For | |

| | Resolution 2.4. Elect Director Okamoto, Iwao | For | |
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| | Resolution 2.5. Elect Director Uchiyamada, Takeshi | For | |
| | Resolution 2.6. Elect Director Kato, Yuichiro | For | |
| | Resolution 3.1. Appoint Statutory Auditor Makino, Kazuhisa | For | |
| | Resolution 3.2. Appoint Statutory Auditor Sano, Makoto | For | |
| | Resolution 3.3. Appoint Statutory Auditor Matsui, Yasushi | Against | • Not independent |
| | Resolution 4. Appoint Alternate Statutory Auditor Yufu, Setsuko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAJIMA CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 31 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Oshimi, Yoshikazu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Amano, Hiromasa | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Kayano, Masayasu | For | |
| | Resolution 3.4. Elect Director Koshijima, Keisuke | For | |
| | Resolution 3.5. Elect Director Ishikawa, Hiroshi | For | |
| | Resolution 3.6. Elect Director Katsumi, Takeshi | For | |

| | Resolution 3.7. Elect Director Uchida, Ken | For | |
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| | Resolution 3.8. Elect Director Hiraizumi, Nobuyuki | For | |
| | Resolution 3.9. Elect Director Furukawa, Koji | For | |
| | Resolution 3.1. Elect Director Sakane, Masahiro | For | |
| | Resolution 3.11. Elect Director Saito, Kiyomi | For | |
| | Resolution 3.12. Elect Director Suzuki, Yoichi | For | |
| | Resolution 3.13. Elect Director Saito, Tamotsu | For | |
| | Resolution 4. Appoint Statutory Auditor Nakagawa, Masahiro | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| KANSAI ELECTRIC POWER CO INC/THE AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 4.1. Elect Director Sakakibara, Sadayuki | For | |
| | Resolution 4.2. Elect Director Okihara, Takamune | For | |
| | Resolution 4.3. Elect Director Kobayashi, Tetsuya | For | |

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| | Resolution 4.4. Elect Director Sasaki, Shigeo | For | |
| | Resolution 4.5. Elect Director Kaga, Atsuko | For | |
| | Resolution 4.6. Elect Director Tomono, Hiroshi | For | |
| | Resolution 4.7. Elect Director Takamatsu, Kazuko | For | |
| | Resolution 4.8. Elect Director Naito, Fumio | For | |
| | Resolution 4.9. Elect Director Mori, Nozomu | For | |
| | Resolution 4.1. Elect Director Inada, Koji | For | |
| | Resolution 4.11. Elect Director Nishizawa, Nobuhiro | For | |
| | Resolution 4.12. Elect Director Sugimoto, Yasushi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.13. Elect Director Shimamoto, Yasuji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5. Amend Articles to Add Provision that Utility will Operate to Promote Nuclear Phase-Out, Decarbonization and Renewal Energy | Against | • Proposals do not add any value or strong case not made |
| | Resolution 6. Amend Articles to Keep Shareholder Meeting Minutes and Disclose Them to Public | Against | • Proposals do not add any value or strong case not made |

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| | Resolution 7. Amend Articles to Add Provisions Concerning Management Based on CSR (Information Disclosure and Dialogue) | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Articles to Add Provisions Concerning Management Based on CSR (Facility Safety Enhancement) | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Amend Articles to Add Provisions Concerning Management Based on CSR (Withdrawal from Coal-Fired Power Generation Business) | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 10. Amend Articles to Add Provisions Concerning Management Based on CSR (Gender Diversity) | For (Exceptional) | A vote FOR this shareholder proposal is recommended because: - The additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity and inclusion efforts and its management of related risks. |
| | Resolution 11. Approve Alternative Allocation of Income, with a Final Dividend of JPY 1 Higher Than Management Proposal | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 12. Remove Incumbent Director Morimoto, Takashi | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 13. Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions. - While the company discloses individual compensation in its proxy circular, that is a voluntary move, and the passage of this proposal would make sure that this practice continues going forward. |
| | Resolution 14. Amend Articles to Establish Evaluation Committee on the Effectiveness of Nuclear Accident Evacuation Plan | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 15. Amend Articles to Withdraw from Nuclear Power Generation and Realize Zero Carbon Emissions | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 16. Amend Articles to Ban Purchase of Electricity from Japan Atomic Power Company | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 17. Amend Articles to Ban Reprocessing of Spent Nuclear Fuels | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 18. Amend Articles to Promote Maximum Disclosure to Gain Trust from Society | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 19. Amend Articles to Encourage Dispersed Renewable Energy | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 20. Amend Articles to Realize Zero Carbon Emissions by 2050 | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 21. Amend Articles to Develop Alternative Energy Sources in place of Nuclear Power to Stabilize Electricity Rate | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 22. Amend Articles to Establish Electricity Supply System Based on Renewable Energies | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 23. Amend Articles to Disclose Transition Plan through 2050 Aligned with Goals of Paris Agreement | For (Exceptional) | A vote FOR this shareholder proposal is recommended because: - The value of the utility in the long term would largely depend on the success of its path to net zero GHG emissions by 2050, which is Japan's national target, and critical climate information needed for shareholders to monitor the process would better become available with the proposed article amendments. |
| | Resolution 24. Amend Articles to Introduce Executive Compensation System Linked to ESG Factors | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 25. Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers, Including Those Who Retire During Tenure, as well as Individual Disclosure Concerning Advisory Contracts with Retired Directors and Executive Officers | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions. |
| | Resolution 26. Amend Articles to Demolish All Nuclear Power Plants | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 27. Amend Articles to Establish Work Environment where Employees Think About Safety of Nuclear Power Generation | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 28. Amend Articles to Ban Hiring or Service on the Board or at the Company by Former Government Officials | Against | • Proposals do not add any value or strong case not made |
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| | Resolution 29. Amend Articles to Reduce Maximum Board Size and Require Majority Outsider Board | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 30. Amend Articles to Ban Conclusion of Agreements to Purchase Coal Power Generated Electricity | For (Exceptional) | This item is being referred for internal consideration. TH Recommendation: AGAINST. A vote AGAINST this shareholder proposal is recommended because: - The proposal contains action plans whose implementation would significantly impact the utility's operation, and such matter is best left to management and the board. |
| Event | Resolution | Vote Action | Voting Reason |
| KATITAS CO LTD AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Arai, Katsutoshi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Yokota, Kazuhito | For | |
| | Resolution 2.3. Elect Director Ushijima, Takayuki | For | |
| | Resolution 2.4. Elect Director Shirai, Toshiyuki | For | |
| | Resolution 2.5. Elect Director Kumagai, Seiichi | For | |
| | Resolution 2.6. Elect Director Tsukuda, Hideaki | For | |
| | Resolution 2.7. Elect Director Suto, Miwa | For | |

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| | Resolution 3.1. Appoint Alternate Statutory Auditor Nakanishi, Noriyuki | For | |
| | Resolution 3.2. Appoint Alternate Statutory Auditor Fukushima, Kanae | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KONAMI HOLDINGS CORP AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Kozuki, Kagemasa | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Higashio, Kimihiko | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Hayakawa, Hideki | For | |
| | Resolution 2.4. Elect Director Okita, Katsunori | For | |
| | Resolution 2.5. Elect Director Matsura, Yoshihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KYOCERA CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3. Appoint Statutory Auditor Nishimura, Yushi | For | |

| | Resolution 4. Appoint Alternate Statutory Auditor Kida, Minoru | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| KYUDENKO CORP AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Amend Provisions on Director Titles - Indemnify Directors | For | |
| | Resolution 2.1. Elect Director Nishimura, Matsuji | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 2.2. Elect Director Sato, Naofumi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 2.3. Elect Director Takei, Hideki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Director Ishibashi, Kazuyuki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.5. Elect Director Jono, Masaaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.6. Elect Director Kuratomi, Sumio | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect Director Shibasaki, Hiroko | For | |
| | Resolution 2.8. Elect Director Kaneko, Tatsuya | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Kato, Shinji | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board |

| | Resolution 3.2. Elect Director and Audit Committee Member Michinaga, Yukinori | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 3.3. Elect Director and Audit Committee Member Yoshizako, Toru | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Director and Audit Committee Member Soeda, Hidetoshi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 4. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KYUSHU ELECTRIC POWER CO INC AGM 28/06/2022 Japan | Resolution 1. Approve Accounting Transfers | For | |
| | Resolution 2. Approve Allocation of Income, with a Final Dividend of JPY 1,050,000 for Class A Preferred Shares, and JPY 20 for Ordinary Shares | For | |
| | Resolution 3. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |

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| | Resolution 4.1. Elect Director Uriu, Michiaki | For | |
| | Resolution 4.2. Elect Director Ikebe, Kazuhiro | For | |
| | Resolution 4.3. Elect Director Fujii, Ichiro | For | |
| | Resolution 4.4. Elect Director Toyoma, Makoto | For | |
| | Resolution 4.5. Elect Director Toyoshima, Naoyuki | For | |
| | Resolution 4.6. Elect Director Akiyama, Yasuji | For | |
| | Resolution 4.7. Elect Director Fujimoto, Junichi | For | |
| | Resolution 4.8. Elect Director Kuriyama, Yoshifumi | For | |
| | Resolution 4.9. Elect Director Senda, Yoshiharu | For | |
| | Resolution 4.1. Elect Director Sakie Tachibana Fukushima | For | |
| | Resolution 4.11. Elect Director Tsuda, Junji | For | |
| | Resolution 5.1. Elect Director and Audit Committee Member Fujita, Kazuko | For | |
| | Resolution 5.2. Elect Director and Audit Committee Member Oie, Yuji | For | |
| | Resolution 5.3. Elect Director and Audit Committee Member Sugihara, Tomoka | For | |

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| | Resolution 6. Amend Articles to Add Provision on Share Repurchase | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 7. Amend Articles to Require Individual Compensation Disclosure for Directors | For (Exceptional) | <p>This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The proposed disclosure would promote accountability and help shareholders make better-informed decisions. - The amendment may enhance the company's overall reputation for transparency and accountability.</p> |
| | Resolution 8. Amend Articles to Disclose Members of Compliance Committee | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Amend Articles to Require Prompt Financial Results Disclosure | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 10. Amend Articles to Add Provision on Insider Trading | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 11. Amend Articles to Ensure Independence in Compliance Investigation and Evaluation | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 12. Amend Articles to Establish Organization to Ensure Fair Material Procurement | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 13. Amend Articles to Establish Organization to Assess Profitability and Feasibility of New Business | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 14. Amend Articles to Confirm Validity of Government's Requests in Legal Proceedings | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 15. Amend Articles to Establish Organization to Evaluate Efficiency and Operations of Group Companies | Against | • Proposals do not add any value or strong case not made |
| | Resolution 16. Amend Articles to Establish Organization for Fair Personnel Evaluation | Against | • Proposals do not add any value or strong case not made |
| | Resolution 17. Amend Articles to Add Provision on Role of Outside Directors | Against | • Proposals do not add any value or strong case not made |
| | Resolution 18. Amend Articles to Remove Nuclear Power from Carbon Neutral Power Generation | Against | • Proposals do not add any value or strong case not made |
| | Resolution 19. Amend Articles to Establish Nuclear Accident Committee to Nurture Culture for Nuclear Safety | Against | • Proposals do not add any value or strong case not made |
| | Resolution 20. Amend Articles to Establish Power Cost Evaluation Committee | Against | • Proposals do not add any value or strong case not made |
| | Resolution 21. Amend Articles to Establish Hydrogen Explosion Evaluation Committee | Against | • Proposals do not add any value or strong case not made |
| | Resolution 22. Amend Articles to Establish Department to Cope with Emergency | Against | • Proposals do not add any value or strong case not made |
| | Resolution 23. Amend Articles to Withdraw from Spent Nuclear Fuel Recycling Business | Against | • Proposals do not add any value or strong case not made |
| | Resolution 24. Amend Articles to Retire Sendai Nuclear Power Reactors 1 and 2 | Against | • Proposals do not add any value or strong case not made |

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| | Resolution 25. Amend Articles to Establish Active Fault Evaluation Committee | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| LARGO SAS AGM 28/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 4. Ratify Appointment of Patrick Richard as Director | For | |
| | Resolution 5. Approve Remuneration of Directors in the Aggregate Amount of EUR 25,000 | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Authorize Capitalization of Reserves of Up to EUR 200,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 40,000 | For | |

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| | Resolution 10. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 40,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 13. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 40,000 | For | |
| | Resolution 15. Authorize Issuance of Warrants up to 6 Percent (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Discount to market price • No formal remuneration committee |
| | Resolution 16. Authorize up to 6 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Options at discount to market price • Breaching of dilution limits • No formal remuneration committee |

| | Resolution 17. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • No formal remuneration committee • Breaching of dilution limits • LTIs too short term focussed |
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| | Resolution 18. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15-17 at 6 Percent of Issued Capital | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Amend Article 9 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| M3 INC AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Tanimura, Itaru | For | |
| | Resolution 2.2. Elect Director Tomaru, Akihiko | For | |
| | Resolution 2.3. Elect Director Tsuchiya, Eiji | For | |
| | Resolution 2.4. Elect Director Izumiya, Kazuyuki | For | |
| | Resolution 2.5. Elect Director Nakamura, Rie | For | |

| | Resolution 2.6. Elect Director Yoshida, Kenichiro | For | |
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| | Resolution 3.1. Elect Director and Audit Committee Member Yamazaki, Mayuka | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Ebata, Takako | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Toyama, Ryoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAKITA CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 62 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Goto, Masahiko | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Goto, Munetoshi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Tomita, Shinichiro | For | |
| | Resolution 3.4. Elect Director Kaneko, Tetsuhisa | For | |
| | Resolution 3.5. Elect Director Ota, Tomoyuki | For | |
| | Resolution 3.6. Elect Director Tsuchiya, Takashi | For | |
| | Resolution 3.7. Elect Director Yoshida, Masaki | For | |

| | Resolution 3.8. Elect Director Omote, Takashi | For | |
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| | Resolution 3.9. Elect Director Otsu, Yukihiro | For | |
| | Resolution 3.1. Elect Director Sugino, Masahiro | For | |
| | Resolution 3.11. Elect Director Iwase, Takahiro | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARUI GROUP CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 26 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Aoi, Hiroshi | For | |
| | Resolution 3.2. Elect Director Okajima, Etsuko | For | |
| | Resolution 3.3. Elect Director Nakagami, Yasunori | For | |
| | Resolution 3.4. Elect Director Peter D. Pedersen | For | |
| | Resolution 3.5. Elect Director Kato, Hirotugu | For | |
| | Resolution 3.6. Elect Director Kojima, Reiko | For | |
| | Resolution 4.1. Appoint Statutory Auditor Sasaki, Hajime | For | |
| | Resolution 4.2. Appoint Statutory Auditor Matsumoto, Hiroaki | For | |

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| | Resolution 5. Appoint Alternate Statutory Auditor Nozaki, Akira | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MATSUKIYOCOCOKARA & CO AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 35 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Matsumoto, Namio | For | |
| | Resolution 3.2. Elect Director Matsumoto, Kiyo | For | |
| | Resolution 3.3. Elect Director Tsukamoto, Atsushi | For | |
| | Resolution 3.4. Elect Director Matsumoto, Takashi | For | |
| | Resolution 3.5. Elect Director Obe, Shingo | For | |
| | Resolution 3.6. Elect Director Ishibashi, Akio | For | |
| | Resolution 3.7. Elect Director Yamamoto, Tsuyoshi | For | |
| | Resolution 3.8. Elect Director Watanabe, Ryoichi | For | |
| | Resolution 3.9. Elect Director Matsuda, Takashi | For | |
| | Resolution 3.1. Elect Director Matsushita, Isao | For | |
| | Resolution 3.11. Elect Director Omura, Hiro | For | |

| | Resolution 3.12. Elect Director Kimura, Keiji | For | |
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| | Resolution 3.13. Elect Director Tanima, Makoto | For | |
| | Resolution 3.14. Elect Director Kawai, Junko | For | |
| | Resolution 3.15. Elect Director Okiyama, Tomoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI GAS CHEMICAL CO INC AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kurai, Toshikiyo | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Fujii, Masashi | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Inari, Masato | For | |
| | Resolution 2.4. Elect Director Ariyoshi, Nobuhisa | For | |
| | Resolution 2.5. Elect Director Kato, Kenji | For | |
| | Resolution 2.6. Elect Director Nagaoka, Naruyuki | For | |
| | Resolution 2.7. Elect Director Kitagawa, Motoyasu | For | |
| | Resolution 2.8. Elect Director Yamaguchi, Ryoza | For | |
| | Resolution 2.9. Elect Director Sato, Tsugio | For | |
| | Resolution 2.1. Elect Director Hirose, Haruko | For | |

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| | Resolution 2.11. Elect Director Suzuki, Toru | For | |
| | Resolution 2.12. Elect Director Manabe, Yasushi | For | |
| | Resolution 3. Appoint Statutory Auditor Watanabe, Go | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI HC CAPITAL INC AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kawabe, Seiji | For | |
| | Resolution 2.2. Elect Director Yanai, Takahiro | For | |
| | Resolution 2.3. Elect Director Nishiura, Kanji | For | |
| | Resolution 2.4. Elect Director Anei, Kazumi | For | |
| | Resolution 2.5. Elect Director Hisai, Taiju | For | |
| | Resolution 2.6. Elect Director Sato, Haruhiko | For | |
| | Resolution 2.7. Elect Director Nakata, Hiroyasu | For | |
| | Resolution 2.8. Elect Director Sasaki, Yuri | For | |
| | Resolution 2.9. Elect Director Watanabe, Go | For | |
| | Resolution 2.1. Elect Director Kuga, Takuya | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Hamamoto, Akira | Against | • Member of certain sub-committees which is inappropriate |

| | Resolution 3.2. Elect Director and Audit Committee Member Hiraiwa, Koichiro | For | |
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| | Resolution 3.3. Elect Director and Audit Committee Member Kaneko, Hiroko | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Saito, Masayuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI MATERIALS CORPORATION AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Takeuchi, Akira | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Ono, Naoki | For | |
| | Resolution 2.3. Elect Director Takayanagi, Nobuhiro | For | |
| | Resolution 2.4. Elect Director Tokuno, Mariko | For | |
| | Resolution 2.5. Elect Director Watanabe, Hiroshi | For | |
| | Resolution 2.6. Elect Director Sugi, Hikaru | For | |
| | Resolution 2.7. Elect Director Wakabayashi, Tatsuo | For | |
| | Resolution 2.8. Elect Director Igarashi, Koji | For | |
| | Resolution 2.9. Elect Director Takeda, Kazuhiko | For | |

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| | Resolution 2.1. Elect Director Beppu, Rikako | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONGODB INC AGM 28/06/2022 United States | Resolution 1.1. Elect Director Francisco D'Souza | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Charles M. Hazard, Jr. | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Tom Killalea | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONTAGE TECHNOLOGY CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

| | Resolution 7. Approve Measures for the Administration of the Implementation Assessment of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
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| | Resolution 8. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| NAGOYA RAILROAD CO. AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 12.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ando, Takashi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Takasaki, Hiroki | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Suzuki, Kiyomi | For | |
| | Resolution 3.4. Elect Director Yano, Hiroshi | For | |
| | Resolution 3.5. Elect Director Ozawa, Satoshi | For | |
| | Resolution 3.6. Elect Director Fukushima, Atsuko | For | |
| | Resolution 3.7. Elect Director Naito, Hiroyasu | For | |
| | Resolution 3.8. Elect Director Iwakiri, Michio | For | |
| | Resolution 3.9. Elect Director Furuhashi, Yukinaga | For | |

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| | Resolution 4.1. Appoint Statutory Auditor Sakurai, Tetsuya | For | |
| | Resolution 4.2. Appoint Statutory Auditor Muto, Hiroshi | For | |
| | Resolution 5. Approve Cash Compensation Ceiling for Directors and Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| NEW CHINA LIFE INSURANCE CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Report of the Board | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Preparation of Annual Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report (A Shares/H Shares) | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Report of Performance of Directors | For | |
| | Resolution 8. Approve Report of Performance of Supervisors | For | |
| | Resolution 9. Approve Report of Performance of Independent Non-Executive Directors | For | |

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| | Resolution 10. Approve Development Outline of the 14th Five Year Plan | For | |
| | Resolution 11. Approve Issuance of Domestic Capital Supplementary Bonds | For | |
| | Resolution 1. Approve Report of the Board | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Preparation of Annual Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report (A Shares/H Shares) | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Deloitte Touche Tohmatsu as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Report of Performance of Directors | For | |
| | Resolution 8. Approve Report of Performance of Supervisors | For | |
| | Resolution 9. Approve Report of Performance of Independent Non-Executive Directors | For | |
| | Resolution 10. Approve Development Outline of the 14th Five Year Plan | For | |

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| | Resolution 11. Approve Issuance of Domestic Capital Supplementary Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NHK SPRING CO. LTD. AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kayamoto, Takashi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Sugiyama, Toru | For | |
| | Resolution 3.3. Elect Director Kammei, Kiyohiko | For | |
| | Resolution 3.4. Elect Director Yoshimura, Hidefumi | For | |
| | Resolution 3.5. Elect Director Uemura, Kazuhisa | For | |
| | Resolution 3.6. Elect Director Sue, Keiichiro | For | |
| | Resolution 3.7. Elect Director Tanaka, Katsuko | For | |
| | Resolution 3.8. Elect Director Tamakoshi, Hiromi | For | |
| | Resolution 4. Appoint Statutory Auditor Furukawa, Reiko | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Mukai, Nobuaki | For | |

| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
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| Event | Resolution | Vote Action | Voting Reason |
| NIHON KOHDEN CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 48 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ogino, Hirokazu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Tamura, Takashi | For | |
| | Resolution 3.3. Elect Director Hasegawa, Tadashi | For | |
| | Resolution 3.4. Elect Director Hirose, Fumio | For | |
| | Resolution 3.5. Elect Director Tanaka, Eiichi | For | |
| | Resolution 3.6. Elect Director Yoshitake, Yasuhiro | For | |
| | Resolution 3.7. Elect Director Satake, Hiroyuki | For | |
| | Resolution 3.8. Elect Director Muraoka, Kanako | For | |
| | Resolution 3.9. Elect Director Sasaya, Hidemitsu | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Kawatsuhara, Shigeru | For | |

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| | Resolution 4.2. Elect Director and Audit Committee Member Shimizu, Kazuo | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Moriwaki, Sumio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON KAYAKU CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Wakumoto, Atsuhiko | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Shibuya, Tomo | For | |
| | Resolution 3.3. Elect Director Mikami, Hiroshi | For | |
| | Resolution 3.4. Elect Director Ishida, Yoshitsugu | For | |
| | Resolution 3.5. Elect Director Koizumi, Kazuto | For | |
| | Resolution 3.6. Elect Director Akezuma, Masatomi | For | |
| | Resolution 3.7. Elect Director Ota, Yo | For | |
| | Resolution 3.8. Elect Director Fujishima, Yasuyuki | For | |
| | Resolution 3.9. Elect Director Fusamura, Seiichi | For | |
| | Resolution 4. Appoint Statutory Auditor Wakasa, Ichiro | Against | • Not independent |

| Event | Resolution | Vote Action | Voting Reason |
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| NIPRO CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 12.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Sano, Yoshihiko | For | |
| | Resolution 3.2. Elect Director Yoshioka, Kiyotaka | For | |
| | Resolution 3.3. Elect Director Masuda, Toshiaki | For | |
| | Resolution 3.4. Elect Director Kobayashi, Kyoetsu | For | |
| | Resolution 3.5. Elect Director Minora, Kimihito | For | |
| | Resolution 3.6. Elect Director Yamazaki, Tsuyoshi | For | |
| | Resolution 3.7. Elect Director Sano, Kazuhiko | For | |
| | Resolution 3.8. Elect Director Nishida, Kenichi | For | |
| | Resolution 3.9. Elect Director Oyama, Yasushi | For | |
| | Resolution 3.1. Elect Director Yogo, Takehito | For | |
| | Resolution 3.11. Elect Director Nakamura, Hideto | For | |
| | Resolution 3.12. Elect Director Yoshida, Toyoshi | For | |

| | Resolution 3.13. Elect Director Tanaka, Yoshiko | For | |
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| | Resolution 3.14. Elect Director Shimamori, Yoshiko | For | |
| | Resolution 3.15. Elect Director Hattori, Toshiaki | For | |
| | Resolution 3.16. Elect Director Hashimoto, Katsunobu | For | |
| | Resolution 3.17. Elect Director Kawazu, Hidehiko | For | |
| | Resolution 3.18. Elect Director Aoyama, Kiyomi | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Yanagase, Shigeru | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NISSAN CHEMICAL CORP AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 72 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kinoshita, Kojiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Yagi, Shinsuke | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Honda, Takashi | For | |
| | Resolution 3.4. Elect Director Ishikawa, Motoaki | For | |
| | Resolution 3.5. Elect Director Matsuoka, Takeshi | For | |

| | Resolution 3.6. Elect Director Daimon, Hideki | For | |
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| | Resolution 3.7. Elect Director Oe, Tadashi | For | |
| | Resolution 3.8. Elect Director Obayashi, Hidehito | For | |
| | Resolution 3.9. Elect Director Kataoka, Kazunori | For | |
| | Resolution 3.1. Elect Director Nakagawa, Miyuki | For | |
| | Resolution 4.1. Appoint Statutory Auditor Orai, Kazuhiko | For | |
| | Resolution 4.2. Appoint Statutory Auditor Katayama, Noriyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NISSAN MOTOR CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kimura, Yasushi | For | |
| | Resolution 3.2. Elect Director Jean-Dominique Senard | For | |
| | Resolution 3.3. Elect Director Toyoda, Masakazu | For | |
| | Resolution 3.4. Elect Director Ihara, Keiko | For | |
| | Resolution 3.5. Elect Director Nagai, Moto | For | |
| | Resolution 3.6. Elect Director Bernard Delmas | For | |

| | Resolution 3.7. Elect Director Andrew House | For | |
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| | Resolution 3.8. Elect Director Jenifer Rogers | For | |
| | Resolution 3.9. Elect Director Pierre Fleuriot | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.1. Elect Director Uchida, Makoto | For | |
| | Resolution 3.11. Elect Director Ashwani Gupta | For | |
| | Resolution 3.12. Elect Director Sakamoto, Hideyuki | For | |
| | Resolution 4. Amend Articles to Deem Other Affiliated Companies as Parent Company in Carrying Out Obligations under Corporate Law and Disclose Business Reports | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - Information on Nissan-Renault alliance agreement should be relevant for Nissan's minority shareholders. - Disclosing a summary of the agreement in proxy materials, in addition to annual report, should enable Nissan shareholders to make informed decision when they vote at shareholder meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| NISSHIN SEIFUN GROUP INC. AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Mori, Akira | For | |
| | Resolution 3.2. Elect Director Iwasaki, Koichi | For | |

| | Resolution 3.3. Elect Director Odaka, Satoshi | For | |
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| | Resolution 3.4. Elect Director Masujima, Naoto | For | |
| | Resolution 3.5. Elect Director Yamada, Takao | For | |
| | Resolution 3.6. Elect Director Koike, Yuji | For | |
| | Resolution 3.7. Elect Director Fushiya, Kazuhiko | For | |
| | Resolution 3.8. Elect Director Nagai, Moto | For | |
| | Resolution 3.9. Elect Director Takihara, Kenji | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.1. Elect Director Endo, Nobuhiro | For | |
| | Resolution 4. Elect Director and Audit Committee Member Ando, Takaharu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NISSIN FOODS HOLDINGS CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ando, Koki | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Ando, Noritaka | For | |
| | Resolution 3.3. Elect Director Yokoyama, Yukio | For | |

| | Resolution 3.4. Elect Director Kobayashi, Ken | For | |
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| | Resolution 3.5. Elect Director Okafuji, Masahiro | For | |
| | Resolution 3.6. Elect Director Mizuno, Masato | For | |
| | Resolution 3.7. Elect Director Nakagawa, Yukiko | For | |
| | Resolution 3.8. Elect Director Sakuraba, Eietsu | For | |
| | Resolution 3.9. Elect Director Ogasawara, Yuka | For | |
| | Resolution 4. Appoint Statutory Auditor Sawai, Masahiko | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| NOF CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 47 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Miyaji, Takeo | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Maeda, Kazuhito | For | |
| | Resolution 3.3. Elect Director Miyo, Masanobu | For | |
| | Resolution 3.4. Elect Director Yamauchi, Kazuyoshi | For | |

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| | Resolution 3.5. Elect Director Unami, Shingo | For | |
| | Resolution 3.6. Elect Director Hayashi, Izumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NSK LTD AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Uchiyama, Toshihiro | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2.2. Elect Director Ichii, Akitoshi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2.3. Elect Director Nogami, Saimon | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Yamana, Kenichi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.5. Elect Director Fujita, Yoshitaka | Against | • Diversity issues |
| | Resolution 2.6. Elect Director Nagahama, Mitsuhiro | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.7. Elect Director Obara, Koichi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.8. Elect Director Tsuda, Junji | For | |
| | Resolution 2.9. Elect Director Izumoto, Sayoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OSAKA GAS CO LTD AGM 28/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Amend Articles to Authorize Board to Determine Income Allocation | Against | • Reduction of shareholder rights and protections |
| | Resolution 4.1. Elect Director Honjo, Takehiro | Against | • Diversity issues |
| | Resolution 4.2. Elect Director Fujiwara, Masataka | Against | • Diversity issues |
| | Resolution 4.3. Elect Director Miyagawa, Tadashi | For | |
| | Resolution 4.4. Elect Director Matsui, Takeshi | For | |
| | Resolution 4.5. Elect Director Tasaka, Takayuki | For | |
| | Resolution 4.6. Elect Director Takeguchi, Fumitoshi | For | |
| | Resolution 4.7. Elect Director Miyahara, Hideo | For | |
| | Resolution 4.8. Elect Director Murao, Kazutoshi | For | |
| | Resolution 4.9. Elect Director Kijima, Tatsuo | For | |
| | Resolution 4.1. Elect Director Sato, Yumiko | For | |
| | Resolution 5. Appoint Statutory Auditor Nashioka, Eriko | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| Pacific Assets Trust PLC Shs GBP AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/06/2022 SCOTLAND | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Charlotta Ginman as Director | For | |
| | Resolution 5. Re-elect Sian Hansen as Director | For | |
| | Resolution 6. Re-elect Robert Talbut as Director | For | |
| | Resolution 7. Re-elect Edward Troughton as Director | For | |
| | Resolution 8. Re-elect James Williams as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 15. Adopt the Proposed Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PING AN BANK CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 28/06/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction and Related Party Transaction Management System Implementation Report | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Capital Management Plan | For | |
| | Resolution 9. Approve General Mandate for Issuance of Financial Bonds and Tier 2 Capital Bonds | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POSTAL SAVINGS BANK OF CHINA CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve Budget Plan of Fixed Asset Investment | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Accounting Firms and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Authorization to Deal with the Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members of A Shares and H Shares | For | |
| | Resolution 8. Approve Directors' Remuneration Settlement Plan | For | |
| | Resolution 9. Approve Supervisors' Remuneration Settlement Plan | For | |
| | Resolution 10. Approve Issuance of Write-down Undated Capital Bonds | For | |
| | Resolution 11. Approve Extension of the Terms of Validity of the Resolution and the Authorization on the Issuance of Qualified Write-down Tier 2 Capital Instruments | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Final Financial Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Budget Plan of Fixed Asset Investment | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Accounting Firms and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Authorization to Deal with the Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members of A Shares and H Shares | For | |
| | Resolution 8. Approve Directors' Remuneration Settlement Plan | For | |
| | Resolution 9. Approve Supervisors' Remuneration Settlement Plan | For | |
| | Resolution 10. Approve Issuance of Write-down Undated Capital Bonds | For | |
| | Resolution 11. Approve Extension of the Terms of Validity of the Resolution and the Authorization on the Issuance of Qualified Write-down Tier 2 Capital Instruments | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

| Event | Resolution | Vote Action | Voting Reason |
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| RESORTTRUST INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ito, Yoshiro | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Ito, Katsuyasu | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Fushimi, Ariyoshi | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Iuchi, Katsuyuki | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Shintani, Atsuyuki | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Uchiyama, Toshihiko | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Takagi, Naoshi | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Hanada, Shinichiro | Against | • Lack of independence on Board |
| | Resolution 3.9. Elect Director Furukawa, Tetsuya | Against | • Lack of independence on Board |
| | Resolution 3.10. Elect Director Ogino, Shigetoshi | Against | • Lack of independence on Board |
| | Resolution 3.11. Elect Director Ito, Go | Against | • Lack of independence on Board |
| | Resolution 3.12. Elect Director Nonaka, Tomoyo | For | |
| | Resolution 3.13. Elect Director Terazawa, Asako | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SECOM CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors | For | |
| | Resolution 3.1. Elect Director Nakayama, Yasuo | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ozeki, Ichiro | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yoshida, Yasuyuki | For | |
| | Resolution 3.4. Elect Director Fuse, Tatsuro | For | |
| | Resolution 3.5. Elect Director Izumida, Tatsuya | For | |
| | Resolution 3.6. Elect Director Kurihara, Tatsushi | For | |
| | Resolution 3.7. Elect Director Hirose, Takaharu | For | |
| | Resolution 3.8. Elect Director Kawano, Hirobumi | For | |
| | Resolution 3.9. Elect Director Watanabe, Hajime | For | |
| | Resolution 3.1. Elect Director Hara, Miri | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEIKO EPSON CORP AGM 28/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 31 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Usui, Minoru | For | |
| | Resolution 3.2. Elect Director Ogawa, Yasunori | For | |
| | Resolution 3.3. Elect Director Kubota, Koichi | For | |
| | Resolution 3.4. Elect Director Seki, Tatsuaki | For | |
| | Resolution 3.5. Elect Director Omiya, Hideaki | For | |
| | Resolution 3.6. Elect Director Matsunaga, Mari | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Kawana, Masayuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Shirai, Yoshio | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Murakoshi, Susumu | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Otsuka, Michiko | For | |
| | Resolution 5. Approve Annual Bonus | For | |

| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
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| Event | Resolution | Vote Action | Voting Reason |
| SEINO HOLDINGS CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 18 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Taguchi, Yoshitaka | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Taguchi, Takao | For | |
| | Resolution 3.3. Elect Director Maruta, Hidemi | For | |
| | Resolution 3.4. Elect Director Nozu, Nobuyuki | For | |
| | Resolution 3.5. Elect Director Kotera, Yasuhisa | For | |
| | Resolution 3.6. Elect Director Yamada, Meyumi | For | |
| | Resolution 3.7. Elect Director Takai, Shintaro | For | |
| | Resolution 3.8. Elect Director Ichimaru, Yoichiro | For | |
| | Resolution 4. Appoint Statutory Auditor Katagiri, Osamu | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SG HOLDINGS CO LTD AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings | For | |
| | Resolution 2.1. Elect Director Kuriwada, Eiichi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Matsumoto, Hidekazu | For | |
| | Resolution 2.3. Elect Director Motomura, Masahide | For | |
| | Resolution 2.4. Elect Director Nakajima, Shunichi | For | |
| | Resolution 2.5. Elect Director Kawanago, Katsuhiko | For | |
| | Resolution 2.6. Elect Director Takaoka, Mika | For | |
| | Resolution 2.7. Elect Director Sagisaka, Osami | For | |
| | Resolution 2.8. Elect Director Akiyama, Masato | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG BUCHANG PHARMACEUTICALS CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Financial Budget | Against | • Lack of disclosure |
| | Resolution 5. Approve Annual Report and Summary | For | |

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| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Daily Related-Party Transactions | For | |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Report of the Board of Supervisors | For | |
| | Resolution 11. Approve Application for Financing and Guarantee Provision | Against | • Lack of transparency |
| | Resolution 12. Elect Wang Baocai as Non-independent Director | For | |
| | Resolution 13. Approve Repurchase and Cancellation of Shares and Decrease in Registered Capital | For | |
| | Resolution 14. Approve Formulation of Shareholder Dividend Return Plan | For | |
| | Resolution 15. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI BAOSIGHT SOFTWARE CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |

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| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Financial Budget | For | |
| | Resolution 7. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Shareholder Return Plan | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Financial Budget | For | |
| | Resolution 7. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |

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| | Resolution 8. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Shareholder Return Plan | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI ELECTRIC GROUP CO LTD AGM 28/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Report of the Financial Results | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Ratification of Emoluments Paid to the Directors and Supervisors for the Year of 2021 and Approve Emoluments of the Directors and Supervisors for the Year of 2022 | For | |
| | Resolution 8.01. Approve Provision of Guarantees Totaling CNY 828 Million to the Wholly-Owned Subsidiaries with the Gearing Ratio Exceeding 70% | For | |

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| | Resolution 8.02. Approve Provision of Guarantees Totaling CNY 705.73 Million to the Wholly-Owned Subsidiaries with the Gearing Ratio of No More than 70% | For | |
| | Resolution 8.03. Approve Provision of Guarantees Totaling CNY 20,468.61 Million to the Controlled Subsidiaries with the Gearing Ratio Exceeding 70% | Against | • Lack of transparency |
| | Resolution 8.04. Approve Provision of Guarantees Totaling CNY 2,505.84 Million to the Controlled Subsidiaries with the Gearing Ratio of No More than 70% | Against | • Lack of transparency |
| | Resolution 8.05. Approve Provision of Guarantees Totaling CNY 100 Million from Shanghai Power Station Auxiliary Machinery Factory Co., Ltd. to Tangshan Shengang Seawater Desalination Co., Ltd. | Against | • Lack of transparency |
| | Resolution 8.06. Approve Provision of Guarantees Totaling CNY 253 Million from Shanghai Institute of Mechanical & Electrical Engineering Co., Ltd. to Tianjin Qingyuan Water Treatment Technology Co., Ltd. | Against | • Lack of transparency |

| | Resolution 8.07. Approve Provision of Guarantees Totaling CNY 504 Million from Matechstone Engineering Group Co., Ltd. to Guangxi Wuzhou Park New Material Technology Development Co., Ltd. | Against | • Lack of transparency |
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| | Resolution 9. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI INTERNATIONAL PORT GROUP CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Budget Report | For | |
| | Resolution 6. Approve Deposits and Loans from Related Bank | For | |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |

| | Resolution 10. Approve Amendments to Articles of Association | For | |
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| | Resolution 11.1. Elect Wang Xiufeng as Director | Against | • Too many other time commitments |
| | Resolution 11.2. Elect Zhang Yiming as Director | For | |
| | Resolution 12.1. Elect Liu Shaoxuan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIKOKU ELECTRIC POWER COMPANY INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Approve Accounting Transfers | For | |
| | Resolution 3. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 4.1. Elect Director Saeki, Hayato | For | |
| | Resolution 4.2. Elect Director Nagai, Keisuke | For | |
| | Resolution 4.3. Elect Director Yamada, Kenji | For | |
| | Resolution 4.4. Elect Director Shirai, Hisashi | For | |
| | Resolution 4.5. Elect Director Nishizaki, Akifumi | For | |
| | Resolution 4.6. Elect Director Miyamoto, Yoshihiro | For | |
| | Resolution 4.7. Elect Director Miyazaki, Seiji | For | |

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| | Resolution 4.8. Elect Director Ota, Masahiro | For | |
| | Resolution 5. Elect Director and Audit Committee Member Takahata, Fujiko | For | |
| | Resolution 6.1. Remove Incumbent Director Saeki Hayato | Against | • Proposals do not add any value or strong case not made |
| | Resolution 6.2. Remove Incumbent Director Nagai, Keisuke | Against | • Proposals do not add any value or strong case not made |
| | Resolution 6.3. Remove Incumbent Director Yamada, Kenji | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7. Amend Articles to Formulate Protection and Evacuation Plan in the Event of Nuclear Accidents | Against | • Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Articles to Decommission Ikata Nuclear Reactor No. 3 | Against | • Proposals do not add any value or strong case not made |
| | Resolution 9. Amend Articles to Complete Decommissioning of Ikata Nuclear Reactors No. 1 and No. 2 by Fiscal 2060 | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| SHIMADZU CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ueda, Teruhisa | For | |
| | Resolution 3.2. Elect Director Yamamoto, Yasunori | For | |

| | Resolution 3.3. Elect Director Miura, Yasuo | For | |
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| | Resolution 3.4. Elect Director Watanabe, Akira | For | |
| | Resolution 3.5. Elect Director Wada, Hiroko | For | |
| | Resolution 3.6. Elect Director Hanai, Nobuo | For | |
| | Resolution 3.7. Elect Director Nakanishi, Yoshiyuki | For | |
| | Resolution 3.8. Elect Director Hamada, Nami | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Iwamoto, Fumio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHINKO ELECTRIC INDUSTRIES CO LTD AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 27.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Fujita, Masami | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kurashima, Susumu | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Makino, Yasuhisa | For | |
| | Resolution 3.4. Elect Director Ozawa, Takashi | For | |
| | Resolution 3.5. Elect Director Niimi, Jun | For | |

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| | Resolution 4.1. Elect Director and Audit Committee Member Ito, Akihiko | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Araki, Namiko | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Kobayashi, Kunikazu | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 7. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SINOTRUK HONG KONG LTD AGM 28/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Cai Dong as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Diversity issues • Lack of independence on Board |

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| | Resolution 3B. Elect Sun Shaojun as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3C. Elect Jiang Kui as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 3D. Elect Alexander Albertus Gerhardus Vlaskamp as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3E. Elect Karsten Oellers as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3F. Elect Mats Lennart Harborn as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3G. Elect Lin Zhijun as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3H. Elect Lyu Shousheng as Director | For | |
| | Resolution 3I. Elect Zhang Zhong as Director | For | |
| | Resolution 3J. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SONY GROUP CORP AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Yoshida, Kenichiro | For | |
| | Resolution 2.2. Elect Director Totoki, Hiroki | For | |
| | Resolution 2.3. Elect Director Sumi, Shuzo | For | |
| | Resolution 2.4. Elect Director Tim Schaaff | For | |
| | Resolution 2.5. Elect Director Oka, Toshiko | For | |
| | Resolution 2.6. Elect Director Akiyama, Sakie | For | |
| | Resolution 2.7. Elect Director Wendy Becker | For | |
| | Resolution 2.8. Elect Director Hatanaka, Yoshihiko | For | |
| | Resolution 2.9. Elect Director Kishigami, Keiko | For | |
| | Resolution 2.1. Elect Director Joseph A. Kraft Jr | For | |
| | Resolution 3. Approve Stock Option Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| STANLEY ELECTRIC CO. LTD. AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Kaizumi, Yasuaki | Against | • Diversity issues |

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| | Resolution 2.2. Elect Director Tanabe, Toru | For | |
| | Resolution 2.3. Elect Director Ueda, Keisuke | For | |
| | Resolution 2.4. Elect Director Tomeoka, Tatsuaki | For | |
| | Resolution 2.5. Elect Director Mori, Masakatsu | For | |
| | Resolution 2.6. Elect Director Kono, Hirokazu | For | |
| | Resolution 2.7. Elect Director Takeda, Yozo | For | |
| | Resolution 2.8. Elect Director Oki, Satoshi | For | |
| | Resolution 2.9. Elect Director Takano, Kazuki | For | |
| | Resolution 2.1. Elect Director Suzuki, Satoko | For | |
| | Resolution 3. Appoint Statutory Auditor Amitani, Mitsuhiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| T&D HOLDINGS INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Authorize Board to Determine Income Allocation | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Uehara, Hirohisa | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Morinaka, Kanaya | For | |

| | Resolution 3.3. Elect Director Moriyama, Masahiko | For | |
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| | Resolution 3.4. Elect Director Ogo, Naoki | For | |
| | Resolution 3.5. Elect Director Watanabe, Kensaku | For | |
| | Resolution 3.6. Elect Director Matsuda, Chieko | For | |
| | Resolution 3.7. Elect Director Soejima, Naoki | For | |
| | Resolution 3.8. Elect Director Kitahara, Mutsuro | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Ikawa, Takashi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Tojo, Takashi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.3. Elect Director and Audit Committee Member Higaki, Seiji | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Director and Audit Committee Member Yamada, Shinnosuke | For | |
| | Resolution 4.5. Elect Director and Audit Committee Member Taishido, Atsuko | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Shimma, Yuichiro | For | |
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| Event | Resolution | Vote Action | Voting Reason |

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| TAISEI CORPORATION AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Yamauchi, Takashi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Aikawa, Yoshio | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.3. Elect Director Sakurai, Shigeyuki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Tanaka, Shigeyoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Yaguchi, Norihiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Kimura, Hiroshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Yamamoto, Atsushi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.8. Elect Director Teramoto, Yoshihiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.9. Elect Director Nishimura, Atsuko | For | |
| | Resolution 3.10. Elect Director Murakami, Takao | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Otsuka, Norio | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.12. Elect Director Kokubu, Fumiya | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TATA STEEL LTD AGM 28/06/2022 India | Resolution 1. Accept Standalone Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect Koushik Chatterjee as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other directorships |
| | Resolution 5. Approve Price Waterhouse & Co Chartered Accountants LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Sub-Division of Equity Shares | For | |
| | Resolution 8. Amend Memorandum of Association Re: Sub-Division of Equity Shares | For | |
| | Resolution 9. Amend Articles of Association Re: Sub-Division of Equity Shares | For | |
| | Resolution 10. Approve Change in Place of Keeping Registers and Records | For | |

| | Resolution 11. Approve Material Related Party Transactions with The Tata Power Company Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. However, it is noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
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| | Resolution 12. Approve Material Related Party Transactions with Tata Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. However, it is noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| | Resolution 13. Approve Material Related Party Transactions between T S Global Procurement Company Pte. Ltd. and Tata International Singapore Pte. Ltd. | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as the company has not disclosed the actual transactions with the entity in FY2021-22 in the notice. However, it is noted that the proposed transactions are within the ordinary course of the company's business and will be conducted at arm's-length. |
| Event | Resolution | Vote Action | Voting Reason |
| TELECOM ITALIA SPA EGM 28/06/2022 Italy | Resolution 1. Report on the Common Expenses Fund | For | |
| | Resolution 2.1. Elect Dario Trevisan as Representative for Holders of Saving Shares; Fix Term for Representative; Approve Representative's Remuneration | For | |

| | Resolution 2.2. Elect Roberto Ragazzi as Representative for Holders of Saving Shares; Fix Term for Representative; Approve Representative's Remuneration | Against | • Cumulative voting - supporting more suitable director(s) |
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| | Resolution 2.3. Elect Franco Lombardi as Representative for Holders of Saving Shares; Fix Term for Representative; Approve Representative's Remuneration | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.4. Elect Marco Bava as Representative for Holders of Saving Shares; Fix Term for Representative; Approve Representative's Remuneration | Against | • Cumulative voting - supporting more suitable director(s) |
| Event | Resolution | Vote Action | Voting Reason |
| TIANJIN 712 COMMUNICATION & BROADCASTING CO LTD EGM 28/06/2022 China | Resolution 1. Approve the Allowance of Independent Directors | For | |
| | Resolution 2. Approve Provision of Guarantee and Related Party Transactions | For | |
| | Resolution 3.1. Elect Wang Bao as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent director being proposed |
| | Resolution 3.2. Elect Liao Qian as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3.3. Elect Pang Hui as Director | For | |
| | Resolution 3.4. Elect Shen Cheng as Director | For | |
| | Resolution 3.5. Elect Xu Jun as Director | For | |

| | Resolution 3.6. Elect Liu Shicai as Director | Against | • Should not be a member of certain sub-committees |
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| | Resolution 3.7. Elect Xi Wenbo as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 4.1. Elect Li Shu as Director | For | |
| | Resolution 4.2. Elect Wang Min as Director | For | |
| | Resolution 4.3. Elect Wu Nailing as Director | For | |
| | Resolution 4.4. Elect Yu Xiangjun as Director | For | |
| | Resolution 5.1. Elect Lin Yan as Supervisor | For | |
| | Resolution 5.2. Elect Mao Tianxiang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIM PARTICIPACOES SA EGM 28/06/2022 Brazil | Resolution 1. Ratify Apsis Consultoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 2. Approve Independent Firm's Appraisal | For | |
| | Resolution 3. Ratify Acquisition of All Shares of Cozani RJ Infraestrutura e Redes de Telecomunicacoes S.A. (Cozani) | For | |
| | Resolution 4. Ratify Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 1. Ratify Apsis Consultoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction | For | |

| | Resolution 2. Approve Independent Firm's Appraisal | For | |
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| | Resolution 3. Ratify Acquisition of All Shares of Cozani RJ Infraestrutura e Redes de Telecomunicacoes S.A. (Cozani) | For | |
| | Resolution 4. Ratify Directors | Abstain | • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| TOHOKU ELECTRIC POWER COMPANY INCORPORATED AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Masuko, Jiro | For | |
| | Resolution 3.2. Elect Director Higuchi, Kojiro | For | |
| | Resolution 3.3. Elect Director Abe, Toshinori | For | |
| | Resolution 3.4. Elect Director Ishiyama, Kazuhiro | For | |
| | Resolution 3.5. Elect Director Takano, Hiromitsu | For | |
| | Resolution 3.6. Elect Director Kato, Isao | For | |
| | Resolution 3.7. Elect Director Ono, Sadahoro | For | |
| | Resolution 3.8. Elect Director Isagoda, Satoshi | For | |
| | Resolution 3.9. Elect Director Kamijo, Tsutomu | For | |

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| | Resolution 3.1. Elect Director Kawanobe, Osamu | For | |
| | Resolution 3.11. Elect Director Nagai, Mikito | For | |
| | Resolution 3.12. Elect Director Uehara, Keiko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Fujikura, Katsuaki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Kobayashi, Kazuo | For | |
| | Resolution 5. Amend Articles to Introduce Provision on Declaration of Withdrawal from Nuclear Power | Against | • Proposals do not add any value or strong case not made |
| | Resolution 6. Amend Articles to Introduce Provision on Special Facilities against Severe Nuclear Accidents | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7. Amend Articles to Introduce Provision on Purchase of Insurance for Nuclear Facilities | Against | • Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Articles to Introduce Provision on Nuclear Waste Processing and Disposal | Against | • Proposals do not add any value or strong case not made |

| | Resolution 9. Amend Articles to Abolish Advisory Posts | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - The proposal will add credence to the soundness of the utility's governance by trying to reduce the influence of former senior executives over the utility's ongoing strategic decision making process. - Meanwhile, banning such advisory posts in the articles of incorporation will not prevent former senior executives of the utility from playing the role they currently have with the business community, without the title of advisors, if that is deemed to be reasonable. |
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| | Resolution 10. Amend Articles to Introduce Provision on Withdrawal of Funds from Japan Atomic Power Company | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYO ELECTRIC POWER COMPANY HOLDINGS INC AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kobayashi, Yoshimitsu | For | |
| | Resolution 2.2. Elect Director Kunii, Hideko | For | |
| | Resolution 2.3. Elect Director Takaura, Hideo | For | |
| | Resolution 2.4. Elect Director Oyagi, Shigeo | For | |
| | Resolution 2.5. Elect Director Onishi, Shoichiro | For | |

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| | Resolution 2.6. Elect Director Shinkawa, Asa | For | |
| | Resolution 2.7. Elect Director Kobayakawa, Tomoaki | For | |
| | Resolution 2.8. Elect Director Moriya, Seiji | For | |
| | Resolution 2.9. Elect Director Yamaguchi, Hiroyuki | For | |
| | Resolution 2.1. Elect Director Kojima, Chikara | For | |
| | Resolution 2.11. Elect Director Fukuda, Toshihiko | For | |
| | Resolution 2.12. Elect Director Yoshino, Shigehiro | For | |
| | Resolution 2.13. Elect Director Morishita, Yoshihito | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 3. Amend Articles to Require Disclosure of Asset Resilience to a Net Zero by 2050 Pathway | For (Exceptional) | A vote FOR this shareholder proposal is recommended because: - As a 50 percent joint venture partner in JERA, the value of Tokyo Electric Power Co. Holdings in the long term would largely depend on the success of JERA's path to zero GHG emissions by 2050, which is Japan's national target, and critical climate information needed for shareholders to monitor the process would better become available with the proposed article amendments. |
| | Resolution 4. Amend Articles to Add Provision on Contribution to Decarbonization | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 5. Amend Articles to Make Changes to Fuel Debris Retrieval Plan at Fukushima Daiichi Nuclear Power Station | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 6. Amend Articles to Add Provision on Contaminated Water Treatment at Fukushima Daiichi Nuclear Power Station | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 7. Amend Articles to Add Provision on Purchase of Insurance for Kashiwazaki-Kariwa Nuclear Power Plant and the Utility's Liabilities in the event of Nuclear Accident | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Articles to Disclose Electricity Generation Cost and Include Breakdown of Wheeling Charge in Electric Bill | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Amend Articles to Add Provision on Promotion of Gender Equality for Employees, Managers, and Board Members | For (Exceptional) | A vote FOR this resolution is warranted. The shareholder seeks approval to promote parity (male and female) among employees, managers and officers, to aim to have an equal number of male and female employees, managers and officers, and that recruitment standards, wages, benefits, and treatment shall be the same for men and women. The essence of this resolution is to be supported, albeit the manner in which the company will support this will be kept under review. |
| | Resolution 10. Amend Articles to Add Provision on Visualization of Achievement Level of Key Performance Indicators | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 11. Amend Articles to Require Individual Compensation Disclosure for Directors and Executive Officers | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended because: - The amendment may enhance the company's overall reputation for transparency and accountability. - Disclosure of individual compensation levels helps shareholders make better-informed decisions on director elections and compensation-related proposals. |
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| | Resolution 12. Amend Articles to Ensure Stable Supply of Electricity | Against | • Proposals do not add any value or strong case not made |
| | Resolution 13. Amend Articles to Maintain Electricity Demand and Supply Balance, and Promote Renewable Energies | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 14. Amend Articles to Add Provision on Information Disclosure | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYU FUDOSAN HOLDINGS CORP AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 9 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Kanazashi, Kiyoshi | For | |
| | Resolution 3.2. Elect Director Nishikawa, Hironori | For | |
| | Resolution 3.3. Elect Director Uemura, Hitoshi | For | |

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| | Resolution 3.4. Elect Director Okada, Masashi | For | |
| | Resolution 3.5. Elect Director Kimura, Shohei | For | |
| | Resolution 3.6. Elect Director Ota, Yoichi | For | |
| | Resolution 3.7. Elect Director Hoshino, Hiroaki | For | |
| | Resolution 3.8. Elect Director Nomoto, Hirofumi | For | |
| | Resolution 3.9. Elect Director Kaiami, Makoto | For | |
| | Resolution 3.1. Elect Director Arai, Saeko | For | |
| | Resolution 3.11. Elect Director Miura, Satoshi | For | |
| | Resolution 3.12. Elect Director Hoshino, Tsuguhiko | For | |
| | Resolution 3.13. Elect Director Jozuka, Yumiko | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Nagao, Ryo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOSHIBA CORPORATION AGM 28/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Paul J. Brough | For | |
| | Resolution 2.2. Elect Director Ayako Hirota Weissman | For | |
| | Resolution 2.3. Elect Director Jerome Thomas Black | For | |

| | Resolution 2.4. Elect Director George Raymond Zage III | For | |
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| | Resolution 2.5. Elect Director Watahiki, Mariko | For | |
| | Resolution 2.6. Elect Director Hashimoto, Katsunori | For | |
| | Resolution 2.7. Elect Director Shimada, Taro | For | |
| | Resolution 2.8. Elect Director Yanase, Goro | For | |
| | Resolution 2.9. Elect Director Mochizuki, Mikio | For | |
| | Resolution 2.1. Elect Director Watanabe, Akihiro | For | |
| | Resolution 2.11. Elect Director Uzawa, Ayumi | For | |
| | Resolution 2.12. Elect Director Imai, Eijiro | For | |
| | Resolution 2.13. Elect Director Nabeel Bhanji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TSINGTAO BREWERY CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Report (Audited) | Against | • Diversity issues |
| | Resolution 4. Approve Profit and Dividend Distribution Proposal | For | |

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| | Resolution 5. Approve PricewaterhouseCoopers Zhong Tian LLP as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Song Xuebao as Director | For | |
| | Resolution 8. Amend Articles of Association | Against | • Not in shareholders best interests |
| | Resolution 1. Approve Work Report of the Board of Directors | Against | • Diversity issues |
| | Resolution 2. Approve Work Report of the Supervisory Committee | Against | • Diversity issues |
| | Resolution 3. Approve Financial Report (Audited) | Against | • Diversity issues |
| | Resolution 4. Approve Profit and Dividend Distribution Proposal | For | |
| | Resolution 5. Approve PricewaterhouseCoopers Zhong Tian LLP as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Song Xuebao as Director | For | |

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| | Resolution 8. Amend Articles of Association | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| UNIGROUP GUOXIN MICROELECTRONICS CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VH GLOBAL SUSTAINABLE ENERGY OPPORTUNITIES PLC EGM 28/06/2022 United Kingdom | Resolution 1. Authorise Issue of Equity in Connection with the Share Issuance Programme | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Share Issuance Programme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEICHAJ POWER CO LTD AGM (A Shares) 28/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Audited Financial Statements and Auditors' Report | For | |

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| | Resolution 5. Approve Final Financial Report | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8. Approve Grant of Mandate to the Board of Directors for the Payment of Interim Dividend | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 10. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Hexin Accountants LLP as Internal Control Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 12. Approve New CNHTC Purchase Agreement and Relevant New Caps | For | |
| | Resolution 13. Approve New CNHTC Supply Agreement and Relevant New Caps | For | |
| | Resolution 14. Approve New Financial Services Agreement and Relevant New Caps | Against | • Not in shareholders best interests |
| | Resolution 15. Elect Wang Xuewen as Supervisor | For | |

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| | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Audited Financial Statements and Auditors' Report | For | |
| | Resolution 5. Approve Final Financial Report | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8. Approve Grant of Mandate to the Board of Directors for the Payment of Interim Dividend | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 10. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Hexin Accountants LLP as Internal Control Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 12. Approve New CNHTC Purchase Agreement and Relevant New Caps | For | |
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| | Resolution 13. Approve New CNHTC Supply Agreement and Relevant New Caps | For | |
| | Resolution 14. Approve New Financial Services Agreement and Relevant New Caps | Against | • Not in shareholders best interests |
| | Resolution 15. Elect Wang Xuewen as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHESHANG SECURITIES CO LTD AGM 28/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4.1. Approve Transactions with Controlling Shareholder and Its Related Parties | For | |
| | Resolution 4.2. Approve Transactions with Other Related Companies | For | |
| | Resolution 4.3. Approve Transactions with Related Natural Persons | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6.1. Approve Liability Subject of Debt Financing Instruments | For | |

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| | Resolution 6.2. Approve Types and Scale of Debt Financing Instruments | For | |
| | Resolution 6.3. Approve Term of Debt Financing Instruments | For | |
| | Resolution 6.4. Approve Issue Price and Interest Rate of Debt Financing Instruments | For | |
| | Resolution 6.5. Approve Guarantees and Other Credit Enhancement Arrangements | For | |
| | Resolution 6.6. Approve Use of Proceeds | For | |
| | Resolution 6.7. Approve Target Subscribers and Placing Arrangement for Shareholders | For | |
| | Resolution 6.8. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 6.9. Approve Listing of Debt Financing Instruments | For | |
| | Resolution 6.1. Approve Authorization Matters Related to Debt Financing Instruments | For | |
| | Resolution 6.11. Approve Resolution Validity Period | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Financial Investment Scale Control | For | |
| | Resolution 9. Approve External Donation Plan | Against | • Lack of disclosure |

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| | Resolution 10. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve Deliberating and Launching the Stock Market Making and Trading Business on the SSE STAR Market | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZOZO INC AGM 28/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 36 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ANGLO EASTERN PLANTATIONS PLC AGM 27/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Lack of disclosure on employee engagement method |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Executives on Committee |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Lim Siew Kim as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Poor attendance of Board/committee meetings • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect Dato' John Lim Ewe Chuan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 6. Re-elect Lim Tian Huat as Director | For | |

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| | Resolution 7. Re-elect Jonathan Law Ngee Song as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2001 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAOZUN INC AGM (ADR) 27/06/2022 Cayman Islands | Resolution 1. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 2. Elect Yang Liu as Director | For | |
| | Resolution 3. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITAL SECURITIES CORPORATION AGM | Resolution 1. Approve Business Report and Financial Statements | For | |

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| 27/06/2022 Taiwan (Republic of China) | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4.1. Elect Wang, Jiunn-Chih, a Representative of Yin Feng Enterprise Co., Ltd. with Shareholder No. 137517, as Non-independent Director | For | |
| | Resolution 4.2. Elect Liu, Ching-Tsun, a Representative of Yin Feng Enterprise Co., Ltd. with Shareholder No. 137517, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.3. Elect Chang, Chih-Ming, a Representative of Yin Feng Enterprise Co., Ltd. with Shareholder No. 137517, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.4. Elect Chen Tong, Chie-Shiang, a Representative of Hung Lung Enterprise Co., Ltd. with Shareholder No. 161978, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.5. Elect Kuo, Yuh-Chyi, a Representative of Hung Lung Enterprise Co., Ltd. with Shareholder No. 161978, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 4.6. Elect Tsai, I-Ching, a Representative of Hung Lung Enterprise Co., Ltd. with Shareholder No. 161978, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4.7. Elect Hung, Tsung-Yen, a Representative of Tai He Real Estate Management Co., Ltd. with Shareholder No. 207921, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4.8. Elect Tseng, Chun-Hao, a Representative of Kwang Hsing Industrial Co., Ltd. with Shareholder No. 42088, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4.9. Elect Shea, Jia-Dong with ID No. R100119XXX as Independent Director | For | |
| | Resolution 4.1. Elect Lee, Shen-Yi with ID No. R100955XXX as Independent Director | For | |
| | Resolution 4.11. Elect Lin, Tsalm-Hsiang with ID No. N103307XXX as Independent Director | For | |
| | Resolution 5. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CECEP WIND-POWER CORP EGM 27/06/2022 China | Resolution 1.1. Elect Liu Bin as Director | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Wang Lijuan as Director | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 1.3. Elect Hu Zhengming as Director | For | |
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| | Resolution 1.4. Elect Liu Shaojing as Director | For | |
| | Resolution 1.5. Elect Li Wenbu as Director | For | |
| | Resolution 1.6. Elect Xiao Lan as Director | For | |
| | Resolution 2.1. Elect Qin Haiyan as Director | For | |
| | Resolution 2.2. Elect Li Baoshan as Director | For | |
| | Resolution 2.3. Elect Wang Zhicheng as Director | For | |
| | Resolution 3.1. Elect Shen Jian as Supervisor | For | |
| | Resolution 3.2. Elect Li Jiafeng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHESHANG BANK CO LTD AGM 27/06/2022 China | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report and Its Summary | For | |
| | Resolution 4. Approve Final Financial Report | Against | • Diversity issues |
| | Resolution 5. Approve Annual Budget Report | Against | • Lack of disclosure |
| | Resolution 6. Approve Appointment of Accounting Firms | For | |

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| | Resolution 7. Approve Report of Connected Transaction Management System Implementation and Information of Connected Transactions | Against | • Lack of transparency |
| | Resolution 8. Elect Fu Tingmei as Director | Against | • Too many other time commitments |
| | Resolution 9. Elect Gao Qiang as Supervisor | For | |
| | Resolution 10. Approve Amendment to the Measures for Performance Evaluation and Accountability of Directors | Against | • Lack of disclosure |
| | Resolution 11. Approve Amendment to the Measures for Performance Evaluation and Accountability of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Approve Status Report on the Previously Raised Funds | For | |
| | Resolution 13. Approve Profit Distribution Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNGR ADVANCED MATERIAL CO LTD EGM 27/06/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Shares to Specific Targets | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |

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| | Resolution 2.4. Approve Issue Price and Pricing Principles | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Amount and Use of Raised Funds | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan for Issuance of Shares to Specific Targets | For | |
| | Resolution 4. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Intended Usage of Raised Funds | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |

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| | Resolution 9. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIICHI SANKYO CO LTD AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 13.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Manabe, Sunao | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hirashima, Shoji | For | |
| | Resolution 3.3. Elect Director Otsuki, Masahiko | For | |
| | Resolution 3.4. Elect Director Okuzawa, Hiroyuki | For | |
| | Resolution 3.5. Elect Director Uji, Noritaka | For | |
| | Resolution 3.6. Elect Director Kama, Kazuaki | For | |
| | Resolution 3.7. Elect Director Nohara, Sawako | For | |
| | Resolution 3.8. Elect Director Fukuoka, Takashi | For | |
| | Resolution 3.9. Elect Director Komatsu, Yasuhiro | For | |
| | Resolution 4.1. Appoint Statutory Auditor Imazu, Yukiko | For | |
| | Resolution 4.2. Appoint Statutory Auditor Matsumoto, Mitsuhiro | For | |

| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement, indicating a sufficiently long vesting period. |
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| Event | Resolution | Vote Action | Voting Reason |
| DELL TECHNOLOGIES INC AGM 27/06/2022 United States | Resolution 1.1. Elect Director Michael S. Dell | Against | <ul style="list-style-type: none"> • Material governance concerns • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director David W. Dorman | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Egon Durban | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 1.4. Elect Director David Grain | For | |
| | Resolution 1.5. Elect Director William D. Green | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Simon Patterson | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Lynn Vojvodich Radakovich | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.8. Elect Director Ellen J. Kullman | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 4. Amend Certificate of Incorporation | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| DISTELL GROUP HOLDINGS LTD EGM 27/06/2022 South Africa | Resolution 1. Authorise Treasury Repurchase | For | |
| | Resolution 2. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMBRACER GROUP AB EGM 27/06/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 6. Approve Agenda of Meeting | For | |
| | Resolution 7. Approve Creation of 10 Percent of Pool of Capital without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJITSU LTD AGM 27/06/2022 Japan | Resolution 1. Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 2.1. Elect Director Tokita, Takahito | For | |
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| | Resolution 2.2. Elect Director Furuta, Hidenori | For | |
| | Resolution 2.3. Elect Director Isobe, Takeshi | For | |
| | Resolution 2.4. Elect Director Yamamoto, Masami | For | |
| | Resolution 2.5. Elect Director Mukai, Chiaki | For | |
| | Resolution 2.6. Elect Director Abe, Atsushi | For | |
| | Resolution 2.7. Elect Director Kojo, Yoshiko | For | |
| | Resolution 2.8. Elect Director Scott Callon | For | |
| | Resolution 2.9. Elect Director Sasae, Kenichiro | For | |
| | Resolution 3. Appoint Statutory Auditor Catherine OConnell | For | |
| | Resolution 4. Approve Performance Share Plan | Abstain | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC LIFE INSURANCE COMPANY LTD AGM 27/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Keki M. Mistry as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 4. Authorize Board to Fix Remuneration of Price Waterhouse Chartered Accountants LLP and G.M. Kapadia & Co. Chartered Accountants as Joint Statutory Auditors | For | |
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| | Resolution 5. Reelect Ketan Dalal as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Approve Payment of Commission to Non-Executive Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Approve Related Party Transactions with Housing Development Finance Corporation Limited | For | |
| | Resolution 8. Approve Related Party Transactions with HDFC Bank Limited | For | |
| | Resolution 9. Approve Revision in Remuneration of Vibha Padalkar as Managing Director & Chief Executive Officer | Against | • No limits under incentive schemes |
| | Resolution 10. Approve Revision in Remuneration of Suresh Badami as Executive Director | Against | • No limits under incentive schemes |
| Event | Resolution | Vote Action | Voting Reason |
| HITACHI CONSTRUCTION MACHINERY CO LTD AGM 27/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Clarify Director Authority on Board Meetings | Against | • Reduction of shareholder rights and protections |

| | Resolution 2.1. Elect Director Oka, Toshiko | For | |
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| | Resolution 2.2. Elect Director Okuhara, Kazushige | For | |
| | Resolution 2.3. Elect Director Kikuchi, Maoko | For | |
| | Resolution 2.4. Elect Director Toyama, Haruyuki | For | |
| | Resolution 2.5. Elect Director Moe, Hidemi | For | |
| | Resolution 2.6. Elect Director Katsurayama, Tetsuo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.7. Elect Director Shiojima, Keiichiro | For | |
| | Resolution 2.8. Elect Director Tabuchi, Michifumi | For | |
| | Resolution 2.9. Elect Director Hirano, Kotaro | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.1. Elect Director Hosoya, Yoshinori | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| HIWIN TECHNOLOGIES CORP AGM 27/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 5. Approve Amendment to Rules and Procedures for Election of Directors | For | |
| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 7.1. Elect Chuo Wen-Hen, with SHAREHOLDER NO.0000024 as Non-independent Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 7.2. Elect Chuo Yung-Tsai, with SHAREHOLDER NO.0000002 as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7.3. Elect Chen Chin-Tsai, with SHAREHOLDER NO.0000011 as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 7.4. Elect Lee Shun-Chin, with SHAREHOLDER NO.0000009 as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.5. Elect Tsai Huey-Chin, with SHAREHOLDER NO.0000003 as Non-independent Director | For | |

| | Resolution 7.6. Elect a Representative of San Hsin Investment Co.Ltd., with SHAREHOLDER NO.0001711 as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
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| | Resolution 7.7. Elect Chuo Shou-Yeu, with SHAREHOLDER NO.0000025 as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.8. Elect Chiang Cheng-Ho, with SHAREHOLDER NO.F102570XXX as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 7.9. Elect Chen Cheng-Yuan, with SHAREHOLDER NO.G120077XXX as Independent Director | For | |
| | Resolution 7.1. Elect Lee Hui-Hsiu, with SHAREHOLDER NO.R203134XXX as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUA HONG SEMICONDUCTOR LTD EGM 27/06/2022 Hong Kong | Resolution 1. Approve CNY Share Issue and Specific Mandate | For | |
| | Resolution 2. Authorize Board to Handle All Matters in Relation to the CNY Share Issue | For | |

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| | Resolution 3. Approve Plan for Distribution of Profits Accumulated Before the CNY Share Issue | For | |
| | Resolution 4. Approve Plan for Stabilization of the Price of the CNY Shares Within Three Years Following the CNY Share Issue | For | |
| | Resolution 5. Approve Profits Distribution Policy and Dividend Return Plan Within Three Years Following the CNY Share Issue | For | |
| | Resolution 6. Approve Use of Proceeds from the CNY Share Issue | For | |
| | Resolution 7. Approve Remedial Measures for the Dilution of Immediate Returns After the CNY Share Issue | For | |
| | Resolution 8. Approve Undertakings and the Corresponding Binding Measures in Connection with the CNY Share Issue | For | |
| | Resolution 9. Adopt Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Adopt Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11. Authorize Board to Handle All Matters in Relation to the Ordinary Resolutions | For | |

| | Resolution 12. Amend Articles of Association and Adopt Amended and Restated Articles of Association and Related Transactions | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
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| Event | Resolution | Vote Action | Voting Reason |
| ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD AGM 27/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Sandeep Batra as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 4. Authorize Board to Fix Remuneration of Joint Statutory Auditors | For | |
| | Resolution 5. Reelect R. K. Nair as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Reelect Dileep Choksi as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7. Approve Remuneration to N. S. Kannan as Managing Director & Chief Executive Officer (MD & CEO) | For | |
| | Resolution 8. Approve Related Party Transactions | For | |
| | Resolution 9. Approve Related Party Transactions with ICICI Bank Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISETAN MITSUKOSHI HOLDINGS LTD AGM 27/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 5 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Akamatsu, Ken | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director Hosoya, Toshiyuki | For | |
| | Resolution 3.3. Elect Director Takeuchi, Toru | For | |
| | Resolution 3.4. Elect Director Ishizuka, Yuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.5. Elect Director Iijima, Masami | For | |
| | Resolution 3.6. Elect Director Doi, Miwako | For | |
| | Resolution 3.7. Elect Director Oyamada, Takashi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.8. Elect Director Furukawa, Hidetoshi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.9. Elect Director Hashimoto, Fukutaka | For | |
| | Resolution 3.1. Elect Director Ando, Tomoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIUGUI LIQUOR CO LTD AGM 27/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |

| | Resolution 5. Approve Profit Distribution | For | |
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| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KALRAY SA AGM 27/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning One New Transaction | Against | • Lack of disclosure |
| | Resolution 5. Ratify Appointment of Henri Richard as Supervisory Board Member | Against | • Not independent and lack of independence on Board |
| | Resolution 6. Reelect Gilles Delfassy as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 7. Reelect Erwan Menard as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Reelect EUREKAP ! as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. Reelect CEA Investissement as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10. Reelect Safran Corporate Ventures as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 11. Reelect Bpifrance Investissement as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 12. Reelect Alliance Ventures BV as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 13. Reelect Sean Pitonak as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 14. Reelect Henri Richard as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 16. Confirm Decline in Shareholder Equity to Below Half the Nominal Value of Company's Issued Capital; Oppose Liquidation of Company | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |

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| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 24. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 18-23 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 25. Set Total Limit for Capital Increase to Result from Issuance Requests at EUR 45 Million Under Items 18-24 | For | |
| | Resolution 26. Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 27. Authorize up to 225,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Remuneration committee not entirely independent • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |

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| | Resolution 28. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Remuneration committee not entirely independent • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 29. Authorize Issuance of 70,000 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Remuneration committee not entirely independent • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 30. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 27-29 up to 225,000 Shares | For | |
| | Resolution 31. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEE & MAN PAPER MANUFACTURING LTD EGM 27/06/2022 Cayman Islands | Resolution 1. Amend Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| LIFESTYLE INTERNATIONAL HOLDINGS LTD AGM 27/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Lau Kam Shim as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2b. Elect Lam Siu Lun, Simon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 2c. Elect Hui Chiu Chung as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
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| | Resolution 2d. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4B. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| LOCALIZA RENT A CAR SA EGM 27/06/2022 Brazil | Resolution 1. Fix Number of Directors at Eight | For | |
| | Resolution 2. Elect Luis Fernando Memoria Porto as Director | For | |
| | Resolution 3. Elect Sergio Augusto Guerra de Resende as Director | For | |
| | Resolution 4. Amend Long-Term Incentive Plans Approved at the April 26, 2022 EGM | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Lack of performance related pay • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| MARUWA UNYU KIKAN CO LTD AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 9.5 | For | |
| | Resolution 2. Approve Adoption of Holding Company Structure and Transfer of Operations to Wholly Owned Subsidiary | For | |
| | Resolution 3. Amend Articles to Change Company Name - Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 4.1. Elect Director Wasami, Masaru | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 4.2. Elect Director Yamamoto, Teruaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.3. Elect Director Kuzuno, Masanao | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.4. Elect Director Fujita, Tsutomu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.5. Elect Director Kawada, Kazumi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.6. Elect Director Iwasaki, Akinori | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.7. Elect Director Ogura, Tomoki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.8. Elect Director Hashimoto, Hideo | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.9. Elect Director Tanaka, Hiroshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4.1. Elect Director Hirose, Hakaru | For | |

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| | Resolution 4.11. Elect Director Yamakawa, Yukio | Against | • Not independent and lack of independence on Board |
| | Resolution 4.12. Elect Director Motohashi, Katsunobu | Against | • Not independent and lack of independence on Board |
| | Resolution 4.13. Elect Director Tachi, Itsushi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDICA GROUP PLC AGM 27/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Amend Performance Share Plan | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Re-elect Roy Davis as Director | Against | • Chairman who should not be chairing key sub-committees |
| | Resolution 8. Re-elect Joanne Easton as Director | For | |
| | Resolution 9. Re-elect Junaaid Bajwa as Director | Against | • Too many other time commitments |
| | Resolution 10. Re-elect Stuart Quin as Director | For | |
| | Resolution 11. Re-elect Richard Jones as Director | For | |
| | Resolution 12. Elect Barbara Moorhouse as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |

| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Another Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MS&AD INSURANCE GROUP HOLDINGS INC AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, With a Final Dividend of JPY 97.5 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Karasawa, Yasuyoshi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Kanasugi, Yasuzo | For | |
| | Resolution 3.3. Elect Director Hara, Noriyuki | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.4. Elect Director Higuchi, Tetsuji | For | |
| | Resolution 3.5. Elect Director Fukuda, Masahito | For | |
| | Resolution 3.6. Elect Director Shirai, Yusuke | For | |
| | Resolution 3.7. Elect Director Bando, Mariko | For | |

| | Resolution 3.8. Elect Director Arima, Akira | For | |
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| | Resolution 3.9. Elect Director Tobimatsu, Junichi | For | |
| | Resolution 3.1. Elect Director Rochelle Kopp | For | |
| | Resolution 3.11. Elect Director Ishiwata, Akemi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NGK INSULATORS LTD. AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 33 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Oshima, Taku | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kobayashi, Shigeru | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Niwa, Chiaki | For | |
| | Resolution 3.4. Elect Director Iwasaki, Ryohei | For | |
| | Resolution 3.5. Elect Director Yamada, Tadaaki | For | |
| | Resolution 3.6. Elect Director Shindo, Hideaki | For | |
| | Resolution 3.7. Elect Director Kamano, Hiroyuki | For | |
| | Resolution 3.8. Elect Director Hamada, Emiko | For | |
| | Resolution 3.9. Elect Director Furukawa, Kazuo | For | |

| | Resolution 4. Appoint Statutory Auditor Kimura, Takashi | Against | • Not independent |
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| | Resolution 5. Appoint Alternate Statutory Auditor Hashimoto, Shuzo | For | |
| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| OBI PHARMA INC AGM 27/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Statement of Profit and Loss Appropriation | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Issuance of Restricted Stocks | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 6.1. Elect MICHAEL N. CHANG, with SHAREHOLDER NO.00000011 as Non-independent Director | For | |
| | Resolution 6.2. Elect TAMON TSENG, a Representative of YI TAI INVESTMENT CO., LTD., with SHAREHOLDER NO.00000054, as Non-independent Director | For | |

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| | Resolution 6.3. Elect YUN YEN, a Representative of SHENG CHENG INVESTMENT CO., LTD., with SHAREHOLDER NO.00011993, as Non-independent Director | For | |
| | Resolution 6.4. Elect FRANK CHEN, a Representative of SHENG CHENG INVESTMENT CO., LTD., with SHAREHOLDER NO.00011993, as Non-independent Director | For | |
| | Resolution 6.5. Elect HOWARD LEE, with SHAREHOLDER NO.A123143XXX as Independent Director | For | |
| | Resolution 6.6. Elect MINGCHIN CHEN, with SHAREHOLDER NO.A121701XXX as Independent Director | For | |
| | Resolution 6.7. Elect CHINTING CHIU, with SHAREHOLDER NO.B120781XXX as Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OBIC BUSINESS CONSULTANTS CO LTD AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 35 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 3.1. Elect Director Noda, Masahiro | Against | <ul style="list-style-type: none"> Poor attendance of Board/committee meetings Diversity issues |
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| | Resolution 3.2. Elect Director Wada, Shigefumi | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 3.3. Elect Director Wada, Hiroko | For | |
| | Resolution 3.4. Elect Director Karakama, Katsuhiko | For | |
| | Resolution 3.5. Elect Director Ogino, Toshio | For | |
| | Resolution 3.6. Elect Director Tachibana, Shoichi | For | |
| | Resolution 3.7. Elect Director Ito, Chiaki | For | |
| | Resolution 3.8. Elect Director Okihara, Takamune | For | |
| | Resolution 3.9. Elect Director Kawanishi, Atsushi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIYUE HEAVY INDUSTRY CO LTD EGM 27/06/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |
| | Resolution 2.1. Approve Share Type and Par Value | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |
| | Resolution 2.2. Approve Issue Manner and Issue Time | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |
| | Resolution 2.4. Approve Pricing Reference Date and Issue Price | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |
| | Resolution 2.5. Approve Issue Size | Against | <ul style="list-style-type: none"> Unfavourable outcome for existing shareholders |

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| | Resolution 2.6. Approve Scale and Use of Raised Funds | Against | • Too dilutive (ie Placings) |
| | Resolution 2.7. Approve Lock-up Period | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 2.8. Approve Listing Exchange | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 2.1. Approve Resolution Validity Period | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 3. Approve Plan on Private Placement of Shares | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | Against | • Too dilutive (ie Placings) |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | Against | • Too dilutive (ie Placings) |
| | Resolution 6. Approve Related Party Transactions in Connection to Private Placement | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Signing of Conditional Share Subscription Agreement | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 9. Approve Shareholder Return Plan | For | |

| | Resolution 10. Approve White Wash Waiver and Related Transactions | Against | • Concerns over creeping control |
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| | Resolution 11. Approve Authorization of Board to Handle All Related Matters | Against | • Unfavourable outcome for existing shareholders |
| | Resolution 12. Approve Application of Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROHTO PHARMACEUTICAL CO LTD AGM 27/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Yamada, Kunio | For | |
| | Resolution 2.2. Elect Director Sugimoto, Masashi | For | |
| | Resolution 2.3. Elect Director Saito, Masaya | For | |
| | Resolution 2.4. Elect Director Kunisaki, Shinichi | For | |
| | Resolution 2.5. Elect Director Takakura, Chiharu | For | |
| | Resolution 2.6. Elect Director Hiyama, Atsushi | For | |
| | Resolution 2.7. Elect Director Segi, Hidetoshi | For | |
| | Resolution 2.8. Elect Director Iriyama, Akie | For | |
| | Resolution 2.9. Elect Director Mera, Haruka | For | |
| | Resolution 2.1. Elect Director Uemura, Tatsuo | For | |

| | Resolution 2.11. Elect Director Hayashi, Eriko | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SOMPO HOLDINGS INC AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 105 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sakurada, Kengo | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Okumura, Mikio | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Scott Trevor Davis | For | |
| | Resolution 3.4. Elect Director Yanagida, Naoki | For | |
| | Resolution 3.5. Elect Director Endo, Isao | For | |
| | Resolution 3.6. Elect Director Uchiyama, Hideyo | For | |
| | Resolution 3.7. Elect Director Higashi, Kazuhiro | For | |
| | Resolution 3.8. Elect Director Nawa, Takashi | For | |
| | Resolution 3.9. Elect Director Shibata, Misuzu | For | |
| | Resolution 3.1. Elect Director Yamada, Meyumi | For | |
| | Resolution 3.11. Elect Director Ito, Kumi | For | |

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| | Resolution 3.12. Elect Director Waga, Masayuki | For | |
| | Resolution 3.13. Elect Director Teshima, Toshihiro | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.14. Elect Director Kasai, Satoshi | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| TATA CONSUMER PRODUCTS LTD AGM 27/06/2022 India | Resolution 1. Accept Standalone Financial Statements | Against | • Diversity issues |
| | Resolution 2. Accept Consolidated Financial Statements | Against | • Diversity issues |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Reelect P. B. Balaji as Director | For | |
| | Resolution 5. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Reelect Siraj Chaudhry as Director | Abstain | • Proposed term in office is too long |
| | Resolution 8. Elect David Crean as Director | Abstain | • Proposed term in office is too long |
| | Resolution 9. Approve Maintaining of Registers and Indexes of Members and Copies of Annual Returns at the Registered Office and/or the Registrar and Transfer Agent | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TELEKOM AUSTRIA AG AGM 27/06/2022 Austria | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.28 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 5. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 6.1. Elect Daniela Torras as Supervisory Board Member | Against | • Not independent and lack of independence on Board |
| | Resolution 6.2. Elect Carlos Jarque as Supervisory Board Member | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Elect Christine Catasta as Supervisory Board Member | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Ratify Ernst & Young as Auditors for Fiscal Year 2022 | For | |
| Event | Resolution 8. Approve Remuneration Report | Against | • Lack of independence on committee • Poor disclosure |
| | Resolution | Vote Action | Voting Reason |
| TOKIO MARINE HOLDINGS INC AGM 27/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 135 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nagano, Tsuyoshi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Komiya, Satoru | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Harashima, Akira | For | |
| | Resolution 3.4. Elect Director Okada, Kenji | For | |
| | Resolution 3.5. Elect Director Moriwaki, Yoichi | For | |
| | Resolution 3.6. Elect Director Hirose, Shinichi | For | |
| | Resolution 3.7. Elect Director Mimura, Akio | For | |
| | Resolution 3.8. Elect Director Egawa, Masako | For | |
| | Resolution 3.9. Elect Director Mitachi, Takashi | For | |
| | Resolution 3.1. Elect Director Endo, Nobuhiro | For | |
| | Resolution 3.11. Elect Director Katanozaka, Shinya | For | |
| | Resolution 3.12. Elect Director Osono, Emi | For | |
| | Resolution 3.13. Elect Director Ishii, Yoshinori | For | |
| | Resolution 3.14. Elect Director Wada, Kiyoshi | For | |

| | Resolution 4.1. Appoint Statutory Auditor Wani, Akihiro | For | |
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| | Resolution 4.2. Appoint Statutory Auditor Otsuki, Nana | For | |
| | Resolution 4.3. Appoint Statutory Auditor Yuasa, Takayuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYO CENTURY CORP AGM 27/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 72 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yukiya, Masataka | For | |
| | Resolution 3.2. Elect Director Baba, Koichi | For | |
| | Resolution 3.3. Elect Director Yoshida, Masao | For | |
| | Resolution 3.4. Elect Director Nakamura, Akio | For | |
| | Resolution 3.5. Elect Director Asano, Toshio | For | |
| | Resolution 3.6. Elect Director Tanaka, Miho | For | |
| | Resolution 3.7. Elect Director Numagami, Tsuyoshi | For | |
| | Resolution 3.8. Elect Director Okada, Akihiko | For | |
| | Resolution 3.9. Elect Director Sato, Hiroshi | For | |
| | Resolution 3.1. Elect Director Kitamura, Toshio | For | |

| | Resolution 3.11. Elect Director Hara, Mahoko | For | |
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| | Resolution 3.12. Elect Director Hirasaki, Tatsuya | For | |
| | Resolution 3.13. Elect Director Asada, Shunichi | For | |
| | Resolution 4.1. Appoint Statutory Auditor Nomura, Yoshio | For | |
| | Resolution 4.2. Appoint Statutory Auditor Fujieda, Masao | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Iwanaga, Toshihiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOSHIBA TEC CORPORATION AGM 27/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nishikori, Hironobu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Uchiyama, Masami | For | |
| | Resolution 2.3. Elect Director Inoue, Yukio | For | |
| | Resolution 2.4. Elect Director Kaneda, Hitoshi | For | |
| | Resolution 2.5. Elect Director Takei, Junichi | For | |
| | Resolution 2.6. Elect Director Mihara, Takamasa | For | |
| | Resolution 2.7. Elect Director Kuwahara, Michio | For | |
| | Resolution 2.8. Elect Director Nagase, Shin | For | |

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| | Resolution 2.9. Elect Director Morishita, Hirotaka | For | |
| | Resolution 2.1. Elect Director Aoki, Miho | For | |
| | Resolution 3. Appoint Statutory Auditor Osawa, Kanako | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Sagaya, Tsuyoshi | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI AGM 27/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report on Performance of Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve Appointment of Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Related Party Transactions | For | |

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| | Resolution 9. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Amend Working Rules for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 12. Amend Raised Funds Management System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 13.1. Elect Yu Renrong as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 13.2. Elect Hongli Yang as Director | For | |
| | Resolution 13.3. Elect Lyu Dalong as Director | For | |
| | Resolution 13.4. Elect Ji Gang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 13.5. Elect Jia Yuan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 13.6. Elect Chen Zhibin as Director | For | |
| | Resolution 14.1. Elect Wu Xingjun as Director | For | |
| | Resolution 14.2. Elect Zhu Liting as Director | For | |
| | Resolution 14.3. Elect Hu Renyu as Director | For | |
| | Resolution 15.1. Elect Chu Jun as Supervisor | For | |
| | Resolution 15.2. Elect Sun Xiaowei as Supervisor | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| DENA CO LTD AGM 26/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Namba, Tomoko | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Okamura, Shingo | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Oi, Jun | For | |
| | Resolution 3.4. Elect Director Watanabe, Keigo | For | |
| | Resolution 3.5. Elect Director Funatsu, Koji | For | |
| | Resolution 3.6. Elect Director Asami, Hiroyasu | For | |
| | Resolution 3.7. Elect Director Miyagi, Haruo | For | |
| | Resolution 4. Appoint Statutory Auditor Imura, Hirohiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MATSUI SECURITIES CO LTD AGM 26/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Warita, Akira | Against | • Diversity issues |

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| | Resolution 3.2. Elect Director Uzawa, Shinichi | For | |
| | Resolution 3.3. Elect Director Sato, Kunihiro | For | |
| | Resolution 3.4. Elect Director Saiga, Moto | For | |
| | Resolution 3.5. Elect Director Shibata, Masashi | For | |
| | Resolution 3.6. Elect Director Haga, Manako | For | |
| | Resolution 3.7. Elect Director Tanaka, Takeshi | For | |
| | Resolution 3.8. Elect Director Matsui, Michitaro | For | |
| | Resolution 3.9. Elect Director Imai, Takahito | For | |
| | Resolution 3.1. Elect Director Onuki, Satoshi | For | |
| | Resolution 3.11. Elect Director Annen, Junji | For | |
| | Resolution 3.12. Elect Director Hori, Toshiaki | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| BENESSE HOLDINGS INC AGM 25/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kobayashi, Hitoshi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Takiyama, Shinya | For | |
| | Resolution 2.3. Elect Director Yamakawa, Kenji | For | |

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| | Resolution 2.4. Elect Director Fukutake, Hideaki | For | |
| | Resolution 2.5. Elect Director Iwai, Mutsuo | For | |
| | Resolution 2.6. Elect Director Noda, Yumiko | For | |
| | Resolution 2.7. Elect Director Takashima, Kohei | For | |
| | Resolution 2.8. Elect Director Onishi, Masaru | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FANCL CORP AGM 25/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Shimada, Kazuyuki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Yamaguchi, Tomochika | For | |
| | Resolution 2.3. Elect Director Yanagisawa, Akihiro | For | |
| | Resolution 2.4. Elect Director Sumida, Yasushi | For | |
| | Resolution 2.5. Elect Director Fujita, Shinro | For | |
| | Resolution 2.6. Elect Director Nakakubo, Mitsuaki | For | |
| | Resolution 2.7. Elect Director Hashimoto, Keiichiro | For | |
| | Resolution 2.8. Elect Director Matsumoto, Akira | For | |
| | Resolution 2.9. Elect Director Tsuboi, Junko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GULF BANK KSCP EGM 25/06/2022 Kuwait | Resolution 1. Authorize Board to Distribute Semi Annual Dividends for FY 2022 | For | |
| | Resolution 2. Approve Resignation of Adnan Shihabuddin as Director | For | |
| | Resolution 3. Elect One Independent Director | Against | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| INFOSYS LTD AGM 25/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Nandan M. Nilekani as Director | For (Exceptional) | Under normal circumstances we would not have supported the re-election of Board Chair Nandan Nilekani as he is not independent (due to being a founder and promoter of the company) who ideally should be independent in the interests of ensuring the appropriate checks and balances on the Board. However, we have exceptionally supported his re-election as we are mindful that all the other non-executive directors are considered independent, representing 75% of the Board ? this is a strong mitigating factor. As is the fact that there is a Lead Independent Director. |
| | Resolution 4. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Reelect D. Sundaram as Director | Against | • Proposed term in office is too long |

| | Resolution 6. Approve Reappointment and Remuneration of Salil S. Parekh as Chief Executive Officer and Managing Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Inadequate performance linkage Lack of disclosure |
|-------|-------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Nandan M. Nilekani as Director | For (Exceptional) | Under normal circumstances we would not have supported the re-election of Board Chair Nandan Nilekani as he is not independent (due to being a founder and promoter of the company) who ideally should be independent in the interests of ensuring the appropriate checks and balances on the Board. However, we have exceptionally supported his re-election as we are mindful that all the other non-executive directors are considered independent, representing 75% of the Board ? this is a strong mitigating factor. As is the fact that there is a Lead Independent Director. |
| | Resolution 4. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Reelect D. Sundaram as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6. Approve Reappointment and Remuneration of Salil S. Parekh as Chief Executive Officer and Managing Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Lack of disclosure Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |

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| SUNDRUG CO LTD AGM 25/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 36 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Sadakata, Hiroshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Tada, Naoki | For | |
| | Resolution 3.3. Elect Director Sakai, Yoshimitsu | For | |
| | Resolution 3.4. Elect Director Tada, Takashi | For | |
| | Resolution 3.5. Elect Director Sugiura, Nobuhiko | For | |
| | Resolution 3.6. Elect Director Matsumoto, Masato | For | |
| | Resolution 3.7. Elect Director Tsuji, Tomoko | For | |
| | Resolution 4. Appoint Statutory Auditor Wada, Kishiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACOM CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 4 | For | |
| | Resolution 2. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kinoshita, Shigeyoshi | Against | • Diversity issues • Lack of independence on Board |

| | Resolution 3.2. Elect Director Naruse, Hiroshi | Against | • Lack of independence on Board |
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| | Resolution 3.3. Elect Director Kinoshita, Masataka | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.4. Elect Director Uchida, Tomomi | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Kiribuchi, Takashi | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Osawa, Masakazu | Against | • Lack of independence on Board |
| | Resolution 4. Amend Articles to Appoint at least One Male Director and One Female Director | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. - The board has been composed entirely of male directors at least since 2018, and ensuring gender diversity at the board level should help the company, half of whose client base is female, to develop better products and services for clients. |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANTEST CORPORATION AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Remove All Provisions on Advisory Positions | For | |
| | Resolution 2.1. Elect Director Yoshida, Yoshiaki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Karatsu, Osamu | For | |
| | Resolution 2.3. Elect Director Urabe, Toshimitsu | For | |
| | Resolution 2.4. Elect Director Nicholas Benes | For | |
| | Resolution 2.5. Elect Director Tsukakoshi, Soichi | For | |

| | Resolution 2.6. Elect Director Fujita, Atsushi | For | |
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| | Resolution 2.7. Elect Director Tsukui, Koichi | For | |
| | Resolution 2.8. Elect Director Douglas Lefever | For | |
| | Resolution 3. Elect Director and Audit Committee Member Sumida, Sayaka | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AICA KOGYO CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 58 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors | For | |
| | Resolution 3.1. Elect Director Ono, Yuji | For | |
| | Resolution 3.2. Elect Director Ebihara, Kenji | For | |
| | Resolution 3.3. Elect Director Todo, Satoshi | For | |
| | Resolution 3.4. Elect Director Omura, Nobuyuki | For | |
| | Resolution 3.5. Elect Director Ogura, Kenji | For | |
| | Resolution 3.6. Elect Director Shimizu, Ayako | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Mori, Ryoji | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

| | Resolution 4.2. Elect Director and Audit Committee Member Miyamoto, Shoji | For | |
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| | Resolution 4.3. Elect Director and Audit Committee Member Yamamoto, Mitsuko | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Haruma, Manabu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMS OSRAM AG AGM 24/06/2022 Austria | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 4. Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor disclosure • Concerns over generosity of arrangements • LTIs too short term focussed |
| | Resolution 6.1. Elect Yen Yen Tan as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.2. Elect Brian Krzanich as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.3. Elect Monika Henzinger as Supervisory Board Member | For | |
| | Resolution 6.4. Elect Kin Wah Loh as Supervisory Board Member | For | |

| | Resolution 6.5. Elect Wolfgang Leitner as Supervisory Board Member | Abstain | • Proposed term in office is too long |
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| | Resolution 6.6. Elect Andreas Gerstenmayr as Supervisory Board Member | Abstain | • Proposed term in office is too long |
| | Resolution 7.1. New/Amended Proposals from Shareholders | Against | • Inappropriate proposal |
| | Resolution 7.2. New/Amended Proposals from Management and Supervisory Board | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| AS ONE CORPORATION AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Iuchi, Takuji | For | |
| | Resolution 2.2. Elect Director Yamada, Kazuhito | For | |
| | Resolution 2.3. Elect Director Kimura, Mitsushige | For | |
| | Resolution 2.4. Elect Director Nishikawa, Keisuke | For | |
| | Resolution 2.5. Elect Director Odaki, Kazuhiko | For | |
| | Resolution 2.6. Elect Director Kanai, Michiko | For | |
| | Resolution 2.7. Elect Director Endo, Yumie | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASAHI KASEI CORPORATION AGM 24/06/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Kobori, Hideki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kudo, Koshiro | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Sakamoto, Shuichi | For | |
| | Resolution 2.4. Elect Director Kawabata, Fumitoshi | For | |
| | Resolution 2.5. Elect Director Kuse, Kazushi | For | |
| | Resolution 2.6. Elect Director Horie, Toshiyasu | For | |
| | Resolution 2.7. Elect Director Tatsuoka, Tsuneyoshi | For | |
| | Resolution 2.8. Elect Director Okamoto, Tsuyoshi | For | |
| | Resolution 2.9. Elect Director Maeda, Yuko | For | |
| | Resolution 3. Appoint Statutory Auditor Urata, Haruyuki | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| | Resolution 5. Approve Compensation Ceiling for Statutory Auditors | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement, indicating a sufficiently long vesting schedule. |
| Event | Resolution | Vote Action | Voting Reason |
| AVAST PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 24/06/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • New exec on higher pay then predecessor • Poor disclosure • Lack of bonus deferral |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Re-elect John Schwarz as Director | For | |
| | Resolution 5. Re-elect Ondrej Vlcek as Director | For | |
| | Resolution 6. Re-elect Warren Finegold as Director | For | |
| | Resolution 7. Re-elect Belinda Richards as Director | For | |
| | Resolution 8. Re-elect Tamara Minick-Scokalo as Director | For | |
| | Resolution 9. Re-elect Maggie Chan Jones as Director | For | |
| | Resolution 10. Re-elect Pavel Baudis as Director | For | |
| | Resolution 11. Re-elect Eduard Kucera as Director | For | |
| | Resolution 12. Elect Stuart Simpson as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |

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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGI GENOMICS CO LTD EGM 24/06/2022 China | Resolution 1. Approve Daily Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BUREAU VERITAS SA AGM 24/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.53 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |

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| | Resolution 5. Reelect Aldo Cardoso as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Non-independent Chairman • Proposed term in office is too long |
| | Resolution 6. Reelect Pascal Lebard as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Proposed term in office is too long |
| | Resolution 7. Elect Jean-Francois Palus as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Aldo Cardoso, Chairman of the board | For | |
| | Resolution 10. Approve Compensation of Didier Michaud-Daniel, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Inappropriate discretionary payments • Concerns over generosity of arrangements |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 13. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Excessive pay levels |
| | Resolution 14. Renew Appointment of PricewaterhouseCoopers as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 15. Renew Appointment of Ernst & Young Audit as Auditor | For | |
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| | Resolution 16. Acknowledge End of Mandate of Jean-Christophe Georghiou as Alternate Auditor and Decision Not to Replace or Renew | For | |
| | Resolution 17. Acknowledge End of Mandate of Auditex as Alternate Auditor and Decision Not to Replace or Renew | For | |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CABASSE GROUP SA AGM 24/06/2022 France | Resolution 1. Amend Allocation of Income For Fiscal Year Ended in December 31, 2020 | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Discharge of Directors | For | |
| | Resolution 5. Approve Non-Deductible Expenses | For | |

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| | Resolution 6. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 7. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Reelect Alain Molinie as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Proposed term in office is too long |
| | Resolution 9. Reelect Frederic Pont as Director | For | |
| | Resolution 10. Reelect Frederique Mousset as Director | For | |
| | Resolution 11. Reelect Yves Maitre D Amato as Director | For | |
| | Resolution 12. Reelect Genevieve Blanc as Director | For | |
| | Resolution 13. Renew Appointment of Eric Lavigne as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |

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| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 19. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15-18 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Approve Issuance of 50,000 Warrants (BSA) Reserved for Non-Executive Directors, Members of Board Committees, Services Providers and Consultants | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 21. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 23. Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer | For | |

| | Resolution 24. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15-21 at EUR 2 Million | For | |
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| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CONCH ENVIRONMENT PROTECTION HOLDINGS LIMITED AGM 24/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Guo Jingbin as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Member of certain sub-committees which is inappropriate • Diversity issues |
| | Resolution 2b. Elect Shu Mao as Director | For | |
| | Resolution 2c. Elect Wan Changbao as Director | For | |
| | Resolution 2d. Elect Zhang Keke as Director | For | |
| | Resolution 2e. Elect Ji Qinying as Director | For | |
| | Resolution 2f. Elect Xiao Jiaxiang as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2g. Elect Hao Jiming as Director | For | |
| | Resolution 2h. Elect Cai Hongping as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2i. Elect Dai Xiaohu as Director | For | |

| | Resolution 2j. Authorize Board to Fix Remuneration of Directors | For | |
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| | Resolution 3. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CONCH VENTURE HOLDINGS LTD AGM 24/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Li Jian as Director | For | |
| | Resolution 3b. Elect Guo Jingbin as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman Not responded to Carbon Disclosure Project (CDP) Survey Diversity issues Too many other time commitments |
| | Resolution 3c. Elect Yu Kaijun as Director | For | |
| | Resolution 3d. Elect Shu Mao as Director | For | |
| | Resolution 3e. Elect Chan Kai Wing as Director | For | |
| | Resolution 3f. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA INDUSTRIAL SECURITIES CO LTD AGM 24/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Securities Investment Scale | For | |
| | Resolution 7. Approve Authorization of Domestic Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 8. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Related Party Transaction | For | |

| | Resolution 10. Approve Amendments to Articles of Association | For | |
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| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 12. Approve Performance Evaluation and Remuneration of Directors | For | |
| | Resolution 13. Approve Performance Evaluation and Remuneration of Supervisors | For | |
| | Resolution 14. Approve Performance Report of the Independent Directors | For | |
| | Resolution 15. Approve Market Making Business Application on the Exchange Floor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD AGM 24/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Daily Related Party Transactions | For | |

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| | Resolution 8. Approve General Authorization to Issue Bond Products | For | |
| | Resolution 9. Approve Deposit and Loan Transactions | For | |
| | Resolution 10. Approve Provision of Guarantees for Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 11. Approve Provision of Guarantees for Joint Ventures Company | For | |
| | Resolution 12. Approve Financial Assistance Provision to a Project Company | For | |
| | Resolution 13. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 14. Approve Amendments to Articles of Association | For | |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 16. Approve Provision of Financial Assistance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA SHENHUA ENERGY CO LTD AGM (A Shares) 24/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | Against | <ul style="list-style-type: none"> • TCFD issues • Diversity issues |

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| | Resolution 4. Approve Profit Distribution Plan and Final Dividend | For | |
| | Resolution 5. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 6. Approve KPMG as International Auditors and KPMG Huazhen LLP as PRC Auditors and Authorize Directors' Committee to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Elect Lv Zhiren as Director | For | |
| | Resolution 8. Elect Tang Chaoxiong as Supervisor | For | |
| | Resolution 9. Approve Revision of Annual Caps under the New Mutual Coal Supply Agreement and New Mutual Supplies and Service Agreement | For | |
| | Resolution 10. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues • TCFD issues |
| | Resolution 4. Approve Profit Distribution Plan and Final Dividend | For | |

| | Resolution 5. Approve Remuneration of Directors and Supervisors | For | |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------------|
| | Resolution 6. Approve KPMG as International Auditors and KPMG Huazhen LLP as PRC Auditors and Authorize Directors' Committee to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 7. Elect Lv Zhiren as Director | For | |
| | Resolution 8. Elect Tang Chaoxiong as Supervisor | For | |
| | Resolution 9. Approve Revision of Annual Caps under the New Mutual Coal Supply Agreement and New Mutual Supplies and Service Agreement | For | |
| | Resolution 10. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TRADITIONAL CHINESE MEDICINE HOLDINGS CO LTD | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 24/06/2022 Hong Kong | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a1. Elect Chen Yinglong as Director | Against | • Non-independent Chairman |
| | Resolution 3a2. Elect Cheng Xueren as Director | For | |
| | Resolution 3a3. Elect Yang Shanhua as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3a4. Elect Xie Rong as Director | Against | • Diversity issues |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHUGOKU BANK LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 16.5 | For | |
| | Resolution 2.1. Elect Director Kato, Sadanori | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Terasaka, Koji | For | |
| | Resolution 2.3. Elect Director Harada, Ikuhide | For | |
| | Resolution 2.4. Elect Director Miyanaga, Masato | Against | • Diversity issues |
| | Resolution 2.5. Elect Director Taniguchi, Shinichi | For | |
| | Resolution 2.6. Elect Director Hiramoto, Tatsuo | For | |
| | Resolution 2.7. Elect Director Kato, Hiromichi | For | |

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| | Resolution 2.8. Elect Director Yamamoto, Soichi | For | |
| | Resolution 2.9. Elect Director Kodera, Akira | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Ohara, Hiroyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Kogame, Kotaro | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.3. Elect Director and Audit Committee Member Furuya, Hiromichi | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Saito, Toshihide | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Tanaka, Kazuhiro | For | |
| | Resolution 3.6. Elect Director and Audit Committee Member Kiyono, Yukiyo | For | |
| | Resolution 3.7. Elect Director and Audit Committee Member Hitomi, Yasuhiro | For | |
| | Resolution 4. Approve Formation of Holding Company | For | |

| | Resolution 5. Approve Additional Special Dividend of JPY 29 | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Management's counter-arguments do not constitute a compelling reason to oppose the additional dividend proposal by a shareholder calling on the bank to pay out an additional JPY 29 per share, resulting in a payout ratio of 57.9 percent, which still appears reasonable. |
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| Event | Resolution | Vote Action | Voting Reason |
| City Merchants High Yield Trust Limited AGM 24/06/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Undue ratcheting up of pay |
| | Resolution 3. Approve Dividend Payment Policy | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Tim Scholefield as Director | For | |
| | Resolution 7. Re-elect Heather MacCallum as Director | For | |
| | Resolution 8. Re-elect Tom Quigley as Director | For | |
| | Resolution 9. Re-elect Caroline Dutot as Director | For | |
| | Resolution 10. Elect Kate Bolsover as Director | For | |
| | Resolution 11. Elect Christine Johnson as Director | For | |

| | Resolution 12. Release the Directors from Their Obligation to Wind Up the Company | For | |
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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLARIANT AG AGM 24/06/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Accounting issues |
| | Resolution 3.1. Approve Allocation of Income | For | |
| | Resolution 3.2. Approve CHF 132.8 Million Reduction in Share Capital via Reduction of Nominal Value and Repayment of CHF 0.40 per Share | For | |
| | Resolution 4.1. Amend Articles Re: Age Limit for Board Members | For | |
| | Resolution 4.2. Amend Articles Re: Long Term Incentive Plan for Executive Committee | For | |
| | Resolution 5.1.a. Elect Ahmed Alumar as Director | For | |

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| Resolution 5.1.b. Reelect Guenter von Au as Director | For | |
| Resolution 5.1.c. Elect Roberto Gualdoni as Director | For | |
| Resolution 5.1.d. Reelect Thilo Mannhardt as Director | For | |
| Resolution 5.1.e. Reelect Geoffery Merszei as Director | For | |
| Resolution 5.1.f. Reelect Eveline Saupper as Director | For | |
| Resolution 5.1.g. Elect Naveena Shastri as Director | For | |
| Resolution 5.1.h. Reelect Peter Steiner as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Too many other time commitments |
| Resolution 5.1.i. Reelect Claudia Dyckerhoff as Director | For | |
| Resolution 5.1.j. Reelect Susanne Wamsler as Director | For | |
| Resolution 5.1.k. Reelect Konstantin Winterstein as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| Resolution 5.2. Reelect Guenter von Au as Board Chair | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Non-independent Chairman |
| Resolution 5.3.1. Reappoint Eveline Saupper as Member of the Compensation Committee | For | |
| Resolution 5.3.2. Appoint Naveena Shastri as Member of the Compensation Committee | For | |
| Resolution 5.3.3. Reappoint Claudia Dyckerhoff as Member of the Compensation Committee | For | |

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| | Resolution 5.3.4. Reappoint Konstantin Winterstein as Member of the Compensation Committee | For | |
| | Resolution 5.4. Designate Balthasar Settelen as Independent Proxy | For | |
| | Resolution 5.5. Ratify KPMG AG as Auditors | For | |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 5 Million | For | |
| | Resolution 6.2. Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 16 Million | For | |
| | Resolution 7.1. Additional Voting Instructions - Board of Directors Proposals (Voting) | Against | • Inappropriate proposal |
| | Resolution 7.2. Additional Voting Instructions - Shareholder Proposals (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CNNC HUA YUAN TITANIUM DIOXIDE CO LTD EGM 24/06/2022 China | Resolution 1. Approve Extension of Resolution Validity Period and Authorization of the Board for Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPAL ELECTRONICS INC AGM 24/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |

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| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Amend Procedures for Lending Funds to Other Parties | Against | • Lack of disclosure |
| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAAN GENE CO LTD EGM 24/06/2022 China | Resolution 1.1. Elect Zhang Bin as Director | For | |
| | Resolution 1.2. Elect Huang Luo as Director | For | |
| | Resolution 1.3. Elect Jiang Xiwen as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIDO STEEL CO. LTD. AGM 24/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 100 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Shimao, Tadashi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Ishiguro, Takeshi | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.3. Elect Director Nishimura, Tsukasa | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Shimizu, Tetsuya | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Toshimitsu, Kazuhiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Yamashita, Toshiaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Kajita, Akihito | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.8. Elect Director Soma, Shuji | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Yamamoto, Ryoichi | For | |
| | Resolution 3.1. Elect Director Jimbo, Mutsuko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Shimura, Susumu | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |

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| | Resolution 4.2. Elect Director and Audit Committee Member Mizutani, Kiyoshi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Director and Audit Committee Member Matsuo, Kenji | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Kawabe, Nobuyasu | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 8. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIFUKU CO. LTD. AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Geshiro, Hiroshi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Honda, Shuichi | For | |
| | Resolution 2.3. Elect Director Sato, Seiji | For | |
| | Resolution 2.4. Elect Director Hayashi, Toshiaki | For | |

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| | Resolution 2.5. Elect Director Nobuta, Hiroshi | For | |
| | Resolution 2.6. Elect Director Ozawa, Yoshiaki | For | |
| | Resolution 2.7. Elect Director Sakai, Mineo | For | |
| | Resolution 2.8. Elect Director Kato, Kaku | For | |
| | Resolution 2.9. Elect Director Kaneko, Keiko | For | |
| | Resolution 3.1. Appoint Statutory Auditor Saito, Tsukasa | For | |
| | Resolution 3.2. Appoint Statutory Auditor Miyajima, Tsukasa | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIICHIKOSHO CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 57 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Appoint Statutory Auditor Umetsu, Hiroshi | For | |
| | Resolution 3.2. Appoint Statutory Auditor Koizumi, Fumiaki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DINO POLSKA SA AGM 24/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 8.1. Approve Management Board Report on Company's and Group's Operations | For | |

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| | Resolution 8.2. Approve Financial Statements | For | |
| | Resolution 8.3. Approve Consolidated Financial Statements | For | |
| | Resolution 9. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 10.1. Approve Discharge of Michal Krauze (Management Board Member) | For | |
| | Resolution 10.2. Approve Discharge of Michal Muskala (Management Board Member) | For | |
| | Resolution 10.3. Approve Discharge of Izabela Biadala (Management Board Member) | For | |
| | Resolution 11.1. Approve Discharge of Tomasz Biernacki (Supervisory Board Chairman) | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 11.2. Approve Discharge of Eryk Bajer (Supervisory Board Member) | For | |
| | Resolution 11.3. Approve Discharge of Slawomir Jakszuk (Supervisory Board Member) | For | |
| | Resolution 11.4. Approve Discharge of Piotr Nowjalis (Supervisory Board Member) | For | |
| | Resolution 11.6. Approve Discharge of Maciej Polanowski (Supervisory Board Member) | For | |

| | Resolution 11.5. Approve Discharge of Szymon Piduch (Supervisory Board Member) | For | |
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| | Resolution 12.1. Amend Statute Re: Corporate Purpose | For | |
| | Resolution 12.2. Approve Consolidated Text of Statute | For | |
| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee • Inappropriate discretionary payments • No limits under incentive schemes |
| Event | Resolution | Vote Action | Voting Reason |
| DOWA HOLDINGS CO LTD AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Yamada, Masao | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Sekiguchi, Akira | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.3. Elect Director Tobita, Minoru | For | |
| | Resolution 2.4. Elect Director Sugawara, Akira | For | |
| | Resolution 2.5. Elect Director Katagiri, Atsushi | For | |
| | Resolution 2.6. Elect Director Hosono, Hiroyuki | For | |
| | Resolution 2.7. Elect Director Hosoda, Eiji | For | |
| | Resolution 2.8. Elect Director Koizumi, Yoshiko | For | |
| | Resolution 2.9. Elect Director Sato, Kimio | For | |

| | Resolution 3. Appoint Alternate Statutory Auditor Oba, Koichiro | For | |
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| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| ENTAIN PLC AGM 24/06/2022 Isle of Man | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) • Too much vesting at threshold or median performance |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect David Satz as Director | For | |
| | Resolution 6. Re-elect Robert Hoskin as Director | For | |
| | Resolution 7. Re-elect Stella David as Director | For | |
| | Resolution 8. Re-elect Vicky Jarman as Director | For | |
| | Resolution 9. Re-elect Mark Gregory as Director | For | |
| | Resolution 10. Re-elect Rob Wood as Director | For | |
| | Resolution 11. Re-elect Jette Nygaard-Andersen as Director | For | |

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| | Resolution 12. Re-elect Barry Gibson as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of ethnic diversity on the Board. The Company states that following Sandeep Tikus decision not to relocate the Company will not meet shareholder expectations on the number of Directors from an ethnic minority background. Consequently, as part of its ongoing review of Board composition and diversity, the Nomination Committee is taking active steps to appoint a Director from an ethnic minority background. We feel comfortable with the explanation and welcome the initiative of the Company to search for an ethnically diverse director during the ensuing year. |
| | Resolution 13. Re-elect Pierre Bouchut as Director | For | |
| | Resolution 14. Re-elect Virginia McDowell as Director | For | |
| | Resolution 15. Approve Free Share Plan | For | |
| | Resolution 16. Approve Employee Share Purchase Plan | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ERYTECH PHARMA SA AGM 24/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee |
| | Resolution 6. Approve Compensation of Gil Beyen, CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay • Lack of independence on committee • Poor disclosure |
| | Resolution 7. Approve Compensation of Jean-Paul Kress, Chairman of the Board | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Lack of independence on committee |
| | Resolution 8. Approve Remuneration Policy of Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Uncapped bonuses • Pay too short term focussed • Lack of independence on Committee • Lack of disclosure |
| | Resolution 9. Approve Remuneration Policy of Directors | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Non-Execs receive pay other than fees |
| | Resolution 10. Reelect Jean-Paul Kress as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 11. Reelect Gil Beyen as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

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| | Resolution 12. Reelect Philippe Archinard as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 13. Reelect Luc Dochez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 14. Ratify Appointment of Sven Andreasson as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 15. Reelect Sven Andreasson as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 16. Renew Appointment of KPMG SA as Auditor | For | |
| | Resolution 17. Acknowledge End of Mandate of Salustro Reydel as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 18. Approve 2021 Stock Option Plan | For | |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 24. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 21-23 and 26-27 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price • Anti-takeover arrangements |

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| | Resolution 27. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries the Framework of an Equity Line (ATM), up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price |
| | Resolution 28. Authorize Capital Increase of Up to EUR 3 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 29. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 30. Authorize Capitalization of Reserves of Up to EUR 1.3 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 31. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 32. Authorize up to 800,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 33. Authorize up to 1,200,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Options at discount to market price |
| | Resolution 34. Authorize Issuance of 200,000 Warrants (BSA) without Preemptive Rights Reserved for Beneficiaries | Against | <ul style="list-style-type: none"> • Options at discount to market price • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 35. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| EXEO GROUP INC AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 52 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Watabe, Noriyuki | For | |
| | Resolution 3.2. Elect Director Imaizumi, Fumitoshi | For | |
| | Resolution 4. Appoint Statutory Auditor Otsubo, Yasuo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORMOSA TAFFETA CO LTD AGM 24/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOXCONN INTERCONNECT TECHNOLOGY LTD AGM 24/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A1. Elect Pipkin Chester John as Director | For | |
| | Resolution 2A2. Elect Tang Kwai Chang as Director | For | |
| | Resolution 2A3. Elect Chan Wing Yuen Hubert as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |

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| | Resolution 2B. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Adopt Second Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| GRG BANKING EQUIPMENT CO LTD EGM 24/06/2022 China | Resolution 1. Approve Postponement of Share Repurchase Commitment | For | |
| | Resolution 2. Amend System for External Guarantee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HACHIJUNI BANK LTD THE AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| | Resolution 3.1. Elect Director Sato, Shinji | For | |
| | Resolution 3.2. Elect Director Tashita, Kayo | For | |
| | Resolution 3.3. Elect Director Kanai, Takayuki | For | |
| | Resolution 4. Appoint Statutory Auditor Kasahara, Akihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HIKARI TSUSHIN INC. AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Shigeta, Yasumitsu | For | |
| | Resolution 2.2. Elect Director Wada, Hideaki | For | |
| | Resolution 2.3. Elect Director Tamamura, Takeshi | For | |
| | Resolution 2.4. Elect Director Gido, Ko | For | |
| | Resolution 2.5. Elect Director Takahashi, Masato | For | |
| | Resolution 2.6. Elect Director Yada, Naoko | For | |
| | Resolution 2.7. Elect Director Yagishita, Yuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HIROGIN HOLDINGS INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Ikeda, Koji | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 2.2. Elect Director Heya, Toshio | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Kiyomune, Kazuo | For | |
| | Resolution 2.4. Elect Director Ogi, Akira | For | |
| | Resolution 2.5. Elect Director Kariyada, Fumitsugu | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Miura, Satoshi | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Tani, Hiroko | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Kitamura, Toshiaki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAZHU GROUP LTD AGM (ADR) 24/06/2022 Cayman Islands | Resolution 1. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 2. Change Company Name to H World Group Limited | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNDSUN TECHNOLOGIES INC AGM | Resolution 1. Approve Annual Report and Summary | For | |

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| 24/06/2022 China | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Application of Credit Lines | For | |
| | Resolution 8. Approve Appointment of Auditor and Its Remuneration | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| IIDA GROUP HOLDINGS CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 45 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Elect Director Murata, Nanako | For | |
| | Resolution 4. Appoint Statutory Auditor Sasaki, Shinichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNOLUX CORP AGM 24/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |

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| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Capital Reduction in Cash | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
| | Resolution 7.1. Elect Hung, Jin-Yang, with Shareholder No. 942119, as Non-independent Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions • Combined CEO/Chairman |
| | Resolution 7.2. Elect Wang, Jyh-Chau, with Shareholder No. 224402, as Non-independent Director | For | |
| | Resolution 7.3. Elect Yang, Chu-Hsiang, with Shareholder No. 157130, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7.4. Elect Ting, Chin-Lung, with Shareholder No. 220883, as Non-independent Director | For | |

| | Resolution 7.5. Elect Hsieh,Chi-Chia with ID No. A110957XXX as Independent Director | Against | • Too many other time commitments |
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| | Resolution 7.6. Elect Wu, Chih-I with ID No. A122724XXX as Independent Director | For | |
| | Resolution 7.7. Elect Wu, Jhih-Wei with ID No. H120573XXX as Independent Director | Against | • Too many other time commitments |
| | Resolution 7.8. Elect Shen, Shin-Bei with ID No. L222207XXX as Independent Director | For | |
| | Resolution 7.9. Elect Huang, Chi-Mo with ID No. K121067XXX as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ITOCHU CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 63 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Okafuji, Masahiro | For | |
| | Resolution 3.2. Elect Director Ishii, Keita | For | |
| | Resolution 3.3. Elect Director Kobayashi, Fumihiko | For | |

| | Resolution 3.4. Elect Director Hachimura, Tsuyoshi | For | |
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| | Resolution 3.5. Elect Director Tsubai, Hiroyuki | For | |
| | Resolution 3.6. Elect Director Naka, Hiroyuki | For | |
| | Resolution 3.7. Elect Director Muraki, Atsuko | For | |
| | Resolution 3.8. Elect Director Kawana, Masatoshi | For | |
| | Resolution 3.9. Elect Director Nakamori, Makiko | For | |
| | Resolution 3.1. Elect Director Ishizuka, Kunio | For | |
| | Resolution 4. Appoint Statutory Auditor Chino, Mitsuru | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ITOHAM YONEKYU HOLDINGS INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 2.1. Elect Director Miyashita, Isao | For | |
| | Resolution 2.2. Elect Director Wakaki, Takamasa | For | |
| | Resolution 2.3. Elect Director Ito, Koichi | For | |

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| | Resolution 2.4. Elect Director Ogawa, Hajime | For | |
| | Resolution 2.5. Elect Director Ito, Aya | For | |
| | Resolution 2.6. Elect Director Osaka, Yukie | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN AIRPORT TERMINAL CO. LTD. AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 2.1. Elect Director Takashiro, Isao | For | |
| | Resolution 2.2. Elect Director Yokota, Nobuaki | For | |
| | Resolution 2.3. Elect Director Suzuki, Hisayasu | For | |
| | Resolution 2.4. Elect Director Akahori, Masatoshi | For | |
| | Resolution 2.5. Elect Director Onishi, Hiroshi | For | |
| | Resolution 2.6. Elect Director Yonemoto, Yasuhide | For | |
| | Resolution 2.7. Elect Director Tanaka, Kazuhito | For | |
| | Resolution 2.8. Elect Director Koyama, Yoko | For | |
| | Resolution 2.9. Elect Director Harada, Kazuyuki | For | |

| | Resolution 2.1. Elect Director Ueki, Yoshiharu | For | |
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| | Resolution 2.11. Elect Director Kimura, Keiji | For | |
| | Resolution 2.12. Elect Director Fukuzawa, Ichiro | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Takeshima, Kazuhiko | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Iwai, Koji | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Kakizaki, Tamaki | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Takeda, Ryoko | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN STEEL WORKS LTD/THE AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 34.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 3.1. Elect Director Matsuo, Toshio | Against | • Diversity issues |
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| | Resolution 3.2. Elect Director Deguchi, Junichiro | For | |
| | Resolution 3.3. Elect Director Kikuchi, Hiroki | For | |
| | Resolution 3.4. Elect Director Mito, Shingo | For | |
| | Resolution 3.5. Elect Director Inoue, Shigeki | For | |
| | Resolution 3.6. Elect Director Degawa, Sadao | For | |
| | Resolution 3.7. Elect Director Nakanishi, Yoshiyuki | For | |
| | Resolution 3.8. Elect Director Mitsui, Hisao | For | |
| | Resolution 4. Appoint Statutory Auditor Shimizu, Hiroyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JFE HOLDINGS INC AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 80 | For | |
| | Resolution 2. Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kakigi, Koji | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kitano, Yoshihisa | For | |
| | Resolution 3.3. Elect Director Terahata, Masashi | For | |

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| | Resolution 3.4. Elect Director Oshita, Hajime | For | |
| | Resolution 3.5. Elect Director Kobayashi, Toshinori | For | |
| | Resolution 3.6. Elect Director Yamamoto, Masami | For | |
| | Resolution 3.7. Elect Director Kemori, Nobumasa | For | |
| | Resolution 3.8. Elect Director Ando, Yoshiko | For | |
| | Resolution 4.1. Appoint Statutory Auditor Akimoto, Nakaba | For | |
| | Resolution 4.2. Appoint Statutory Auditor Numagami, Tsuyoshi | For | |
| | Resolution 4.3. Appoint Statutory Auditor Shimamura, Takuya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINN LABORATORIES CHINA CO LTD AGM 24/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Final Account Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |

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| | Resolution 6. Approve KPMG Huazhen LLP as PRC Financial Report and Internal Control Report Auditors and KPMG as International Financial Report Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Change of Registered Capital | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Approve Purchase of Wealth Management Products with Internal Idle Fund | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| | Resolution 12. Amend Management System of Raised Funds | For | |
| | Resolution 13. Adopt H Share Incentive Scheme and Authorize Board to Deal with All Matters in Relation to the H Share Incentive Scheme | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Performance awards to non-execs • Breaching of dilution limits |
| | Resolution 14. Approve Change in Use of Net Proceeds | For | |
| | Resolution 15. Approve A Share Repurchase Mandate and the H Share Repurchase Mandate | For | |

| | Resolution 1. Approve Profit Distribution Plan | For | |
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| | Resolution 2. Approve Change of Registered Capital | For | |
| | Resolution 3. Adopt H Share Incentive Scheme and Authorize Board to Deal with All Matters in Relation to the H Share Incentive Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 4. Approve A Share Repurchase Mandate and the H Share Repurchase Mandate | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOLLIBEE FOODS CORP AGM 24/06/2022 Philippines | Resolution 1. Approve Minutes of the Previous Meeting | For | |
| | Resolution 2. Approve 2021 Audited Financial Statements and Annual Report | For | |
| | Resolution 3. Ratify Actions by the Board of Directors and Officers of the Corporation | For | |
| | Resolution 4.1. Elect Tony Tan Caktiong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 4.2. Elect William Tan Untiong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 4.3. Elect Ernesto Tanmantiong as Director | For | |
| | Resolution 4.4. Elect Ang Cho Sit as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Antonio Chua Poe Eng as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 4.6. Elect Artemio V. Panganiban as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Too many other time commitments |
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| | Resolution 4.7. Elect Cesar V. Purisima as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.8. Elect Kevin Goh as Director | For | |
| | Resolution 4.9. Elect Ee Rong Chong as Director | For | |
| | Resolution 5. Appoint External Auditors | For | |
| | Resolution 6. Approve Other Matters | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| JUSTSYSTEMS CORP AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 8 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sekinada, Kyotaro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Tajiki, Masayuki | For | |
| | Resolution 3.3. Elect Director Miki, Masayuki | For | |
| | Resolution 3.4. Elect Director Kurihara, Manabu | For | |
| | Resolution 3.5. Elect Director Kuwayama, Katsuhiko | For | |

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| | Resolution 4. Elect Alternate Director and Audit Committee Member Wakabayashi, Norio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KADOKAWA CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Adopt Board Structure with Audit Committee - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Kadokawa, Tsuguhiko | For | |
| | Resolution 2.2. Elect Director Matsubara, Masaki | For | |
| | Resolution 2.3. Elect Director Natsuno, Takeshi | For | |
| | Resolution 2.4. Elect Director Yamashita, Naohisa | For | |
| | Resolution 2.5. Elect Director Murakawa, Shinobu | For | |
| | Resolution 2.6. Elect Director Kase, Noriko | For | |
| | Resolution 2.7. Elect Director Kawakami, Nobuo | For | |
| | Resolution 2.8. Elect Director Cindy Chou | For | |
| | Resolution 2.9. Elect Director Unora, Hiro | For | |
| | Resolution 2.1. Elect Director Ruth Marie Jarman | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Moriizumi, Tomoyuki | For | |

| | Resolution 3.2. Elect Director and Audit Committee Member Funatsu, Koji | For | |
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| | Resolution 3.3. Elect Director and Audit Committee Member Watanabe, Akira | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | Abstain | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KAWASAKI HEAVY INDUSTRIES LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kanehana, Yoshinori | Against | • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Director Hashimoto, Yasuhiko | Against | • Gender diversity concerns in leadership positions |
| | Resolution 3.3. Elect Director Yamamoto, Katsuya | For | |
| | Resolution 3.4. Elect Director Nakatani, Hiroshi | For | |
| | Resolution 3.5. Elect Director Jenifer Rogers | For | |

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| | Resolution 3.6. Elect Director Tsujimura, Hideo | For | |
| | Resolution 3.7. Elect Director Yoshida, Katsuhiko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Nekoshima, Akio | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Kato, Nobuhisa | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.3. Elect Director and Audit Committee Member Ishii, Atsuko | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Saito, Ryoichi | For | |
| | Resolution 4.5. Elect Director and Audit Committee Member Tsukui, Susumu | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Hada, Yuka | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINDEN CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 19.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ikoma, Masao | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Maeda, Yukikazu | For | |

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| | Resolution 3.3. Elect Director Uesaka, Takao | Against | • Diversity issues |
| | Resolution 3.4. Elect Director Yukawa, Hidehiko | For | |
| | Resolution 3.5. Elect Director Amisaki, Masaya | For | |
| | Resolution 3.6. Elect Director Hayashi, Hiroyuki | For | |
| | Resolution 3.7. Elect Director Tanaka, Hideo | For | |
| | Resolution 3.8. Elect Director Nishimura, Hiroshi | For | |
| | Resolution 3.9. Elect Director Sato, Moriyoshi | For | |
| | Resolution 3.1. Elect Director Yoshida, Harunori | For | |
| | Resolution 3.11. Elect Director Toriyama, Hanroku | For | |
| | Resolution 3.12. Elect Director Takamatsu, Keiji | For | |
| | Resolution 3.13. Elect Director Morikawa, Keizo | For | |
| | Resolution 3.14. Elect Director Sagara, Kazunobu | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| | Resolution 5. Approve Cash Compensation Ceiling for Directors and Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for restricted stock plan but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| KOTOBUKI SPIRITS CO. LTD. AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kawagoe, Seigo | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Matsumoto, Shinji | For | |
| | Resolution 3.3. Elect Director Shirochi, Masayuki | For | |
| | Resolution 3.4. Elect Director Sakamoto, Ryoichi | For | |
| | Resolution 3.5. Elect Director Iwata, Matsuo | For | |
| | Resolution 3.6. Elect Director Yoshimoto, Megumi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Yamane, Masamichi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Noguchi, Koichi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Director and Audit Committee Member Tanaka, Yasuhiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARUBENI CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 2.1. Elect Director Kokubu, Fumiya | Against | • Diversity issues |
|--------------------------------------------------------|------------------------------------------------------------------------------------|-------------|-------------------------------------------------------|
| | Resolution 2.2. Elect Director Kakinoki, Masumi | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Terakawa, Akira | For | |
| | Resolution 2.4. Elect Director Furuya, Takayuki | For | |
| | Resolution 2.5. Elect Director Takahashi, Kyohei | For | |
| | Resolution 2.6. Elect Director Okina, Yuri | For | |
| | Resolution 2.7. Elect Director Hatchoji, Takashi | For | |
| | Resolution 2.8. Elect Director Kitera, Masato | For | |
| | Resolution 2.9. Elect Director Ishizuka, Shigeki | For | |
| | Resolution 2.1. Elect Director Ando, Hisayoshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARUICHI STEEL TUBE LTD. AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Suzuki, Hiroyuki | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 2.2. Elect Director Yoshimura, Yoshinori | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 2.3. Elect Director Horikawa, Daiji | Against | • Lack of independence on Board |
| | Resolution 2.4. Elect Director Kadono, Minoru | Against | • Lack of independence on Board |

| | Resolution 2.5. Elect Director Morita, Wataru | Against | • Lack of independence on Board |
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| | Resolution 2.6. Elect Director Nakano, Kenjiro | Against | • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect Director Ushino, Kenichiro | Against | • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Fujioka, Yuka | For | |
| | Resolution 3. Appoint Statutory Auditor Uozumi, Ryuta | Against | • Not independent |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| | Resolution 5. Approve Performance Share Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| MAZDA MOTOR CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shobuda, Kiyotaka | For | |
| | Resolution 3.2. Elect Director Marumoto, Akira | For | |
| | Resolution 3.3. Elect Director Ono, Mitsuru | For | |
| | Resolution 3.4. Elect Director Koga, Akira | For | |
| | Resolution 3.5. Elect Director Moro, Masahiro | For | |

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| | Resolution 3.6. Elect Director Aoyama, Yasuhiro | For | |
| | Resolution 3.7. Elect Director Hirose, Ichiro | For | |
| | Resolution 3.8. Elect Director Mukai, Takeshi | For | |
| | Resolution 3.9. Elect Director Sato, Kiyoshi | For | |
| | Resolution 3.1. Elect Director Ogawa, Michiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEBUKI FINANCIAL GROUP INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Akino, Tetsuya | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Shimizu, Kazuyuki | For | |
| | Resolution 2.3. Elect Director Nozaki, Kiyoshi | For | |
| | Resolution 2.4. Elect Director Naito, Yoshihiro | For | |
| | Resolution 2.5. Elect Director Ono, Toshihiko | For | |
| | Resolution 2.6. Elect Director Ono, Hiromichi | For | |
| | Resolution 2.7. Elect Director Shu, Yoshimi | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Murashima, Eiji | Against | • Member of certain sub-committees which is inappropriate |

| | Resolution 3.2. Elect Director and Audit Committee Member Tasaki, Yoshinori | Against | • Member of certain sub-committees which is inappropriate |
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| | Resolution 3.3. Elect Director and Audit Committee Member Kawamata, Satoru | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.4. Elect Director and Audit Committee Member Nagasawa, Toru | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Shimizu, Takashi | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Shinozaki, Kazunori | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDIPAL HOLDINGS CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Watanabe, Shuichi | Against | • Lack of independence on Board |
| | Resolution 2.2. Elect Director Chofuku, Yasuhiro | Against | • Lack of independence on Board |
| | Resolution 2.3. Elect Director Yoda, Toshihide | Against | • Lack of independence on Board |
| | Resolution 2.4. Elect Director Sakon, Yuji | Against | • Lack of independence on Board |
| | Resolution 2.5. Elect Director Mimura, Koichi | Against | • Lack of independence on Board |
| | Resolution 2.6. Elect Director Watanabe, Shinjiro | Against | • Lack of independence on Board |
| | Resolution 2.7. Elect Director Imagawa, Kuniaki | Against | • Lack of independence on Board |

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| | Resolution 2.8. Elect Director Kasutani, Seiichi | Against | • Lack of independence on Board |
| | Resolution 2.9. Elect Director Kagami, Mitsuko | For | |
| | Resolution 2.1. Elect Director Asano, Toshio | For | |
| | Resolution 2.11. Elect Director Shoji, Kuniko | Against | • Not independent and lack of independence on Board |
| | Resolution 2.12. Elect Director Iwamoto, Hiroshi | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| MIDEA GROUP CO LTD EGM 24/06/2022 China | Resolution 1. Approve Repurchase and Cancellation of 2018 Performance Shares | For | |
| | Resolution 2. Approve Repurchase and Cancellation of 2019 Performance Shares | For | |
| | Resolution 3. Approve Repurchase and Cancellation of 2020 Performance Shares | For | |
| | Resolution 4. Approve Repurchase and Cancellation of 2021 Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI CHEMICAL HOLDINGS CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Change Company Name - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Jean-Marc Gilson | For | |
| | Resolution 2.2. Elect Director Fujiwara, Ken | For | |

| | Resolution 2.3. Elect Director Glenn H. Fredrickson | For | |
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| | Resolution 2.4. Elect Director Katayama, Hiroshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.5. Elect Director Hashimoto, Takayuki | For | |
| | Resolution 2.6. Elect Director Hodo, Chikatomo | For | |
| | Resolution 2.7. Elect Director Kikuchi, Kiyomi | For | |
| | Resolution 2.8. Elect Director Yamada, Tatsumi | For | |
| | Resolution 2.9. Elect Director Masai, Takako | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 79 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kakiuchi, Takehiko | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.2. Elect Director Nakanishi, Katsuya | For | |
| | Resolution 3.3. Elect Director Tanaka, Norikazu | For | |
| | Resolution 3.4. Elect Director Hirai, Yasuteru | For | |
| | Resolution 3.5. Elect Director Kashiwagi, Yutaka | For | |
| | Resolution 3.6. Elect Director Nochi, Yuzo | For | |

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| | Resolution 3.7. Elect Director Saiki, Akitaka | For | |
| | Resolution 3.8. Elect Director Tatsuoka, Tsuneyoshi | For | |
| | Resolution 3.9. Elect Director Miyanaga, Shunichi | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.1. Elect Director Akiyama, Sakie | For | |
| | Resolution 3.11. Elect Director Sagiya, Mari | For | |
| | Resolution 4.1. Appoint Statutory Auditor Icho, Mitsumasa | For | |
| | Resolution 4.2. Appoint Statutory Auditor Kogiso, Mari | For | |

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| | Resolution 5. Amend Articles to Disclose Greenhouse Gas Emission Reduction Targets Aligned with Goals of Paris Agreement | For (Exceptional) | <p>The proponents of the shareholder resolution call for annual disclosure of a business plan aligned with the Paris Agreement, including the disclosure of Scopes 1, 2 and 3 greenhouse gas emissions. It points out that Mitsubishi is continuing and expanding the construction of thermal power plants, and new oil and gas production contrary to the findings of the landmark net zero by 2050 scenario produced by the International Energy Agency. As a result, Mitsubishi is contradicting the goal and the timeline of net zero emissions by 2050 it claims to support. Given the company's appetite to expand the LNG business, which appears inconsistent with its stated goal of 2050 net zero emissions, its stranded asset risk, and the lack of sufficient disclosure of Scope 3 emissions (namely Category 11) and related targets, the proponents' argument appears compelling. Category 11 is use of sold products, which is a major component of Scope 3 for trading companies, so its disclosure is critical. The proposed contents do not appear to be unduly burdensome or overly prescriptive; it would only improve the company's transparency and demonstrate a commitment for better disclosure on environmental initiatives. More broadly, it is in shareholders' interest to better understand how the company intends to remain viable in the long term and monitor the company in its pathway to net zero 2050, which is also Japan's national target.</p> |
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| | Resolution 6. Amend Articles to Disclose Evaluation concerning Consistency between Capital Expenditures and Net Zero Greenhouse Gas Emissions by 2050 Commitment | For (Exceptional) | The proponents of the shareholder resolution call for the following clause to be added to the Company's Articles: ?Disclosure of how the Company evaluates the consistency of each new material capital expenditure with a net zero by 2050 pathway. Given the company's appetite to expand the LNG business, which appears inconsistent with its stated goal of 2050 net zero emissions, its stranded asset risk, and the lack of sufficient disclosure of Scope 3 emissions (namely Category 11) and related targets, the proponents' argument appears compelling. See resolution 5 for more details. |
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| Event | Resolution | Vote Action | Voting Reason |
| mitsui chemicals inc AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tannowa, Tsutomu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hashimoto, Osamu | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yoshino, Tadashi | For | |
| | Resolution 3.4. Elect Director Nakajima, Hajime | For | |
| | Resolution 3.5. Elect Director Ando, Yoshinori | For | |

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| | Resolution 3.6. Elect Director Yoshimaru, Yukiko | For | |
| | Resolution 3.7. Elect Director Mabuchi, Akira | For | |
| | Resolution 3.8. Elect Director Mimura, Takayoshi | For | |
| | Resolution 4. Appoint Statutory Auditor Nishio, Hiroshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONDE NISSIN CORP AGM 24/06/2022 Philippines | Resolution 1. Approve November 23, 2021 Minutes of the Stockholders' Meeting | For | |
| | Resolution 2. Approve Noting of the Management Report | For | |
| | Resolution 3. Approve Ratification of the 2021 Audited Financial Statements | For | |
| | Resolution 4. Ratify All Acts of the Board of Directors, Board Committees, Officers, and Management for the Period of November 23, 2021 to June 24, 2022 | For | |
| | Resolution 5.1. Elect Hartono Kweefanus as Director | For | |
| | Resolution 5.2. Elect Kataline Darmono as Director | Abstain | • Non-independent Chairman |
| | Resolution 5.3. Elect Hoediono Kweefanus as Director | For | |
| | Resolution 5.4. Elect Betty T. Ang as Director | For | |
| | Resolution 5.5. Elect Henry Soesanto as Director | For | |

| | Resolution 5.6. Elect Monica Darmono as Director | For | |
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| | Resolution 5.7. Elect Romeo L. Bernardo as Director | Abstain | • Too many other time commitments |
| | Resolution 5.8. Elect Nina Perpetua D. Aguas as Director | For | |
| | Resolution 5.9. Elect Marie Elaine Teo as Director | For | |
| | Resolution 6. Appoint SyCip Gorres Velayo & Co. as External Auditor | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 7. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| MUNIC SA AGM 24/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Non-Deductible Expenses | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 6. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 220,000 | Against | • Anti-takeover arrangements |

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| | Resolution 7. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 220,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 220,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 220,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 6-9 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance of 762,065 Warrants (BSA) Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Performance awards to non-execs • Options at discount to market price • No formal remuneration committee |
| | Resolution 12. Authorize up to 762,065 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Options at discount to market price |
| | Resolution 13. Authorize up to 762,065 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |

| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 15. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 6-13 at EUR 220,000 | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEC NETWORKS & SYSTEM INTEGRATION CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Ushijima, Yushi | For | |
| | Resolution 2.2. Elect Director Noda, Osamu | For | |
| | Resolution 2.3. Elect Director Sekizawa, Hiroyuki | For | |
| | Resolution 2.4. Elect Director Takeuchi, Kazuhiko | For | |
| | Resolution 2.5. Elect Director Ashizawa, Michiko | For | |
| | Resolution 2.6. Elect Director Muramatsu, Kuniko | For | |
| | Resolution 2.7. Elect Director Yoshida, Mamoru | For | |

| | Resolution 2.8. Elect Director Ashida, Junji | For | |
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| | Resolution 2.9. Elect Director Kawakubo, Toru | For | |
| | Resolution 3. Appoint Statutory Auditor Isohata, Akiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NGK SPARK PLUG CO. LTD. AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Change Company Name - Amend Business Lines - Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 2.1. Elect Director Odo, Shinichi | For | |
| | Resolution 2.2. Elect Director Kawai, Takeshi | For | |
| | Resolution 2.3. Elect Director Matsui, Toru | For | |
| | Resolution 2.4. Elect Director Otaki, Morihiko | For | |
| | Resolution 2.5. Elect Director Mackenzie Donald Clugston | For | |
| | Resolution 2.6. Elect Director Doi, Miwako | For | |
| | Resolution 2.7. Elect Director Takakura, Chiharu | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Kato, Mikihiro | Against | <ul style="list-style-type: none"> Member of certain sub-committees which is inappropriate |

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| | Resolution 3.2. Elect Director and Audit Committee Member Yasui, Kanemaru | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Nagatomi, Fumiko | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Christina L. Ahmadjian | For | |
| | Resolution 4. Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 5. Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| NH FOODS LTD AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Hata, Yoshihide | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Kito, Tetsuhiro | For | |
| | Resolution 2.3. Elect Director Ikawa, Nobuhisa | For | |
| | Resolution 2.4. Elect Director Maeda, Fumio | For | |

| | Resolution 2.5. Elect Director Kataoka, Masahito | For | |
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| | Resolution 2.6. Elect Director Kono, Yasuko | For | |
| | Resolution 2.7. Elect Director Arase, Hideo | For | |
| | Resolution 2.8. Elect Director Yamasaki, Tokushi | For | |
| | Resolution 3. Appoint Statutory Auditor Nishiyama, Shigeru | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Nakamura, Katsumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NICHIREI CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Okushi, Kenya | For | |
| | Resolution 3.2. Elect Director Kawasaki, Junji | For | |
| | Resolution 3.3. Elect Director Umezawa, Kazuhiko | For | |
| | Resolution 3.4. Elect Director Takenaga, Masahiko | For | |
| | Resolution 3.5. Elect Director Tanabe, Wataru | For | |
| | Resolution 3.6. Elect Director Suzuki, Kenji | For | |

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| | Resolution 3.7. Elect Director Shoji, Kuniko | For | |
| | Resolution 3.8. Elect Director Nabeshima, Mana | For | |
| | Resolution 3.9. Elect Director Hama, Itsuo | For | |
| | Resolution 3.1. Elect Director Hamashima, Kenji | For | |
| | Resolution 4. Appoint Statutory Auditor Katabuchi, Tetsuro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON TELEGRAPH AND TELEPHONE CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Statutory Auditors | For | |
| | Resolution 3.1. Elect Director Sawada, Jun | For | |
| | Resolution 3.2. Elect Director Shimada, Akira | For | |
| | Resolution 3.3. Elect Director Kawazoe, Katsuhiko | For | |
| | Resolution 3.4. Elect Director Hiroi, Takashi | For | |
| | Resolution 3.5. Elect Director Kudo, Akiko | For | |
| | Resolution 3.6. Elect Director Sakamura, Ken | For | |

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| | Resolution 3.7. Elect Director Uchinaga, Yukako | For | |
| | Resolution 3.8. Elect Director Chubachi, Ryoji | For | |
| | Resolution 3.9. Elect Director Watanabe, Koichiro | For | |
| | Resolution 3.1. Elect Director Endo, Noriko | For | |
| | Resolution 4.1. Appoint Statutory Auditor Yanagi, Keiichiro | For | |
| | Resolution 4.2. Appoint Statutory Auditor Koshiyama, Kensuke | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOK CORP AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 35 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tsuru, Masato | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Tsuru, Masao | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Iida, Jiro | For | |
| | Resolution 3.4. Elect Director Kuroki, Yasuhiko | For | |
| | Resolution 3.5. Elect Director Watanabe, Akira | For | |
| | Resolution 3.6. Elect Director Orita, Junichi | For | |
| | Resolution 3.7. Elect Director Hogen, Kensaku | For | |

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| | Resolution 3.8. Elect Director Fujioka, Makoto | For | |
| | Resolution 3.9. Elect Director Shimada, Naoki | For | |
| | Resolution 4. Approve Trust-Type Equity Compensation Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NOMURA REAL ESTATE HOLDINGS INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nagamatsu, Shoichi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Kutsukake, Eiji | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.3. Elect Director Matsuo, Daisaku | For | |
| | Resolution 2.4. Elect Director Arai, Satoshi | For | |
| | Resolution 2.5. Elect Director Haga, Makoto | For | |
| | Resolution 2.6. Elect Director Kurokawa, Hiroshi | For | |
| | Resolution 2.7. Elect Director Higashi, Tetsuro | For | |
| | Resolution 3. Elect Director and Audit Committee Member Takahashi, Tetsu | For | |
| | Resolution 4. Approve Trust-Type Equity Compensation Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| NORTH INDUSTRIES GROUP RED ARROW CO LTD | Resolution 1. Elect Wang Hong'an as Non-independent Director | For | |

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| EGM 24/06/2022 China | Resolution 2. Approve to Adjust the Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OLYMPUS CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Takeuchi, Yasuo | For | |
| | Resolution 2.2. Elect Director Fujita, Sumitaka | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Iwamura, Tetsuo | For | |
| | Resolution 2.4. Elect Director Masuda, Yasumasa | For | |
| | Resolution 2.5. Elect Director David Robert Hale | For | |
| | Resolution 2.6. Elect Director Jimmy C. Beasley | For | |
| | Resolution 2.7. Elect Director Ichikawa, Sachiko | For | |
| | Resolution 2.8. Elect Director Shingai, Yasushi | For | |
| | Resolution 2.9. Elect Director Kan Kohei | For | |
| | Resolution 2.1. Elect Director Gary John Pruden | For | |
| | Resolution 2.11. Elect Director Stefan Kaufmann | For | |
| | Resolution 2.12. Elect Director Koga, Nobuyuki | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |

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| ORIENT CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 3 | For | |
| | Resolution 2. Approve Reverse Stock Split and Decrease Authorized Capital in Connection with Reverse Stock Split | For | |
| | Resolution 3. Amend Articles to Amend Business Lines - Adopt Board Structure with Audit Committee - Remove Provisions on Non-Common Shares - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 4.1. Elect Director Kono, Masaaki | Against | • Diversity issues |
| | Resolution 4.2. Elect Director Iimori, Tetsuo | Against | • Diversity issues |
| | Resolution 4.3. Elect Director Yokoyama, Yoshinori | For | |
| | Resolution 4.4. Elect Director Watanabe, Ichiro | For | |
| | Resolution 4.5. Elect Director Mizuno, Tetsuro | For | |
| | Resolution 4.6. Elect Director Higuchi, Chiharu | For | |
| | Resolution 4.7. Elect Director Nishino, Kazumi | For | |
| | Resolution 4.8. Elect Director Honjo, Shigeaki | For | |

| | Resolution 5.1. Elect Director and Audit Committee Member Fukasawa, Yuji | Against | • Member of certain sub-committees which is inappropriate |
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| | Resolution 5.2. Elect Director and Audit Committee Member Nagao, Hiroshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5.3. Elect Director and Audit Committee Member Ogo, Naoki | For | |
| | Resolution 5.4. Elect Director and Audit Committee Member Sakurai, Yuki | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.5. Elect Director and Audit Committee Member Matsui, Gan | For | |
| | Resolution 6. Elect Alternate Director and Audit Committee Member Honjo, Shigeaki | For | |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 8. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 9. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| ORIX CORPORATION AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Inoue, Makoto | For | |
| | Resolution 2.2. Elect Director Irie, Shuji | For | |
| | Resolution 2.3. Elect Director Matsuzaki, Satoru | For | |
| | Resolution 2.4. Elect Director Suzuki, Yoshiteru | For | |
| | Resolution 2.5. Elect Director Stan Koyanagi | For | |
| | Resolution 2.6. Elect Director Michael Cusumano | For | |
| | Resolution 2.7. Elect Director Akiyama, Sakie | For | |
| | Resolution 2.8. Elect Director Watanabe, Hiroshi | For | |
| | Resolution 2.9. Elect Director Sekine, Aiko | For | |
| | Resolution 2.1. Elect Director Hodo, Chikamoto | For | |
| | Resolution 2.11. Elect Director Yanagawa, Noriyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PENTA-OCEAN CONSTRUCTION CO LTD AGM 24/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 23 | For | |

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| Japan | Resolution 2. Amend Articles to Authorize Share Buybacks at Board's Discretion - Disclose Shareholder Meeting Materials on Internet | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Shimizu, Takuzo | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Ueda, Kazuya | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Noguchi, Tetsushi | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Watanabe, Hiroshi | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Yamashita, Tomoyuki | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Hidaka, Osamu | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Kawashima, Yasuhiro | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Takahashi, Hidenori | Against | • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Nakano, Hokuto | Against | • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Director Sekiguchi, Mina | For | |
| | Resolution 4. Appoint Statutory Auditor Takebayashi, Hisashi | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| QINGDAO RURAL COMMERCIAL BANK CORP AGM 24/06/2022 | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| China | Resolution 3. Approve Financial Statements and Financial Budget Report | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5.1. Approve Related Party Transaction with Qingdao Urban Construction Investment (Group) Co., Ltd. and its Affiliates | For | |
| | Resolution 5.2. Approve Related Party Transaction with Balong International Group Limited and its Affiliates | For | |
| | Resolution 5.3. Approve Related Party Transaction with Qingdao Global Wealth Center Development and Construction Co., Ltd. and its Affiliates | For | |
| | Resolution 5.4. Approve Related Party Transaction with Yantai Rural Commercial Bank Co., Ltd. | For | |
| | Resolution 5.5. Approve Related Party Transaction with Weifang Rural Commercial Bank Co., Ltd. | For | |
| | Resolution 6. Approve to Appoint External Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Formulation of Shareholder Return Plan | For | |
| | Resolution 8. Amend Equity Management Method | Against | • Lack of disclosure |
| | Resolution 9. Elect Pan Ailing as Independent Director | For | |

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| | Resolution 10. Elect Yan Tingli as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAKUS CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 1.9 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakamura, Takanori | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Matsushima, Yoshifumi | For | |
| | Resolution 3.3. Elect Director Motomatsu, Shinichiro | For | |
| | Resolution 3.4. Elect Director Ogita, Kenji | For | |
| | Resolution 3.5. Elect Director Kunimoto, Yukihiro | For | |
| | Resolution 3.6. Elect Director Saito, Reika | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RELO GROUP INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Sasada, Masanori | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 2.2. Elect Director Nakamura, Kenichi | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 2.3. Elect Director Kadota, Yasushi | Against | • Lack of independence on Board |
| | Resolution 2.4. Elect Director Koshinaga, Kenji | Against | • Lack of independence on Board |

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| | Resolution 2.5. Elect Director Kawano, Takeshi | Against | • Lack of independence on Board |
| | Resolution 2.6. Elect Director Koyama, Katsuhiko | Against | • Lack of independence on Board |
| | Resolution 2.7. Elect Director Onogi, Takashi | Against | • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Udagawa, Kazuya | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| RESONA HOLDINGS INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Minami, Masahiro | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2.2. Elect Director Noguchi, Mikio | For | |
| | Resolution 2.3. Elect Director Oikawa, Hisahiko | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Sato, Hidehiko | For | |
| | Resolution 2.5. Elect Director Baba, Chiharu | For | |
| | Resolution 2.6. Elect Director Iwata, Kimie | For | |
| | Resolution 2.7. Elect Director Egami, Setsuko | For | |
| | Resolution 2.8. Elect Director Ike, Fumihiko | For | |
| | Resolution 2.9. Elect Director Nohara, Sawako | For | |
| | Resolution 2.1. Elect Director Yamauchi, Masaki | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RICOH CO LTD AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Approve Allocation of Income, With a Final Dividend of JPY 13 | For | |
| | Resolution 4.1. Elect Director Yamashita, Yoshinori | Against | • Diversity issues |
| | Resolution 4.2. Elect Director Sakata, Seiji | For | |
| | Resolution 4.3. Elect Director Oyama, Akira | For | |
| | Resolution 4.4. Elect Director Iijima, Masami | For | |
| | Resolution 4.5. Elect Director Hatano, Mutsuko | For | |
| | Resolution 4.6. Elect Director Yoko, Keisuke | For | |
| | Resolution 4.7. Elect Director Tani, Sadafumi | For | |
| | Resolution 4.8. Elect Director Ishimura, Kazuhiko | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROHM CO LTD. AGM 24/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 110 | For | |

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| Japan | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Director Titles - Clarify Director Authority on Board Meetings | For | |
| | Resolution 3.1. Elect Director Matsumoto, Isao | For | |
| | Resolution 3.2. Elect Director Azuma, Katsumi | For | |
| | Resolution 3.3. Elect Director Ino, Kazuhide | For | |
| | Resolution 3.4. Elect Director Tateishi, Tetsuo | For | |
| | Resolution 3.5. Elect Director Yamamoto, Koji | For | |
| | Resolution 3.6. Elect Director Nagumo, Tadanobu | For | |
| | Resolution 3.7. Elect Director Peter Kenevan | For | |
| | Resolution 3.8. Elect Director Muramatsu, Kuniko | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SANKYU INC AGM 24/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors | For | |
| | Resolution 3.1. Elect Director Okahashi, Terukazu | For | |
| | Resolution 3.2. Elect Director Ogawa, Makoto | For | |
| | Resolution 3.3. Elect Director Saiki, Naoko | For | |
| | Resolution 3.4. Elect Director Oba, Masahiro | For | |
| | Resolution 3.5. Elect Director Aoki, Nobuyuki | For | |
| | Resolution 4. Appoint Statutory Auditor Nonaka, Misao | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Nishi, Yoshihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANTEN PHARMACEUTICAL CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 16 | For | |
| | Resolution 2.1. Elect Director Kurokawa, Akira | For | |
| | Resolution 2.2. Elect Director Taniuchi, Shigeo | For | |
| | Resolution 2.3. Elect Director Ito, Takeshi | For | |
| | Resolution 2.4. Elect Director Oishi, Kanoko | For | |
| | Resolution 2.5. Elect Director Shintaku, Yutaro | For | |

| | Resolution 2.6. Elect Director Minakawa, Kunihiro | For | |
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| | Resolution 2.7. Elect Director Kotani, Noboru | For | |
| | Resolution 2.8. Elect Director Minami, Tamie | For | |
| | Resolution 3. Appoint Statutory Auditor Ikaga, Masahiko | For | |
| | Resolution 4. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Two Types of Restricted Stock Plans and Two Types of Performance Share Plans | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SAWAI GROUP HOLDINGS CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sawai, Mitsuo | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Sawai, Kenzo | For | |
| | Resolution 3.3. Elect Director Sueyoshi, Kazuhiko | Against | • Diversity issues |
| | Resolution 3.4. Elect Director Terashima, Toru | For | |
| | Resolution 3.5. Elect Director Ohara, Masatoshi | For | |

| | Resolution 3.6. Elect Director Todo, Naomi | For | |
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| | Resolution 4.1. Appoint Alternate Statutory Auditor Somi, Satoshi | For | |
| | Resolution 4.2. Appoint Alternate Statutory Auditor Nishimura, Yoshitsugu | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Compensation Ceiling for Statutory Auditors | For | |
| | Resolution 7. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SCREEN HOLDINGS CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 293 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kakiuchi, Eiji | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hiroe, Toshio | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Kondo, Yoichi | For | |
| | Resolution 3.4. Elect Director Ishikawa, Yoshihisa | For | |

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| | Resolution 3.5. Elect Director Saito, Shigeru | For | |
| | Resolution 3.6. Elect Director Yoda, Makoto | For | |
| | Resolution 3.7. Elect Director Takasu, Hidemi | For | |
| | Resolution 3.8. Elect Director Okudaira, Hiroko | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Ito, Tomoyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SMS CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Goto, Natsuki | For | |
| | Resolution 3.2. Elect Director Sugizaki, Masato | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Matsubayashi, Tomoki | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Suzumura, Toyotaro | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Takagi, Nobuko | For | |

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| | Resolution 5. Elect Alternate Director and Audit Committee Member Mizunuma, Taro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOFTBANK GROUP CORP AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Son, Masayoshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Goto, Yoshimitsu | For | |
| | Resolution 3.3. Elect Director Miyauchi, Ken | For | |
| | Resolution 3.4. Elect Director Kawabe, Kentaro | For | |
| | Resolution 3.5. Elect Director Iijima, Masami | For | |
| | Resolution 3.6. Elect Director Matsuo, Yutaka | For | |
| | Resolution 3.7. Elect Director Erikawa, Keiko | For | |
| | Resolution 3.8. Elect Director Kenneth A. Siegel | For | |
| | Resolution 3.9. Elect Director David Chao | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOHGO SECURITY SERVICES CO LTD AGM 24/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 44 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Kayaki, Ikuji | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Murai, Tsuyoshi | For | |
| | Resolution 3.3. Elect Director Suzuki, Motohisa | For | |
| | Resolution 3.4. Elect Director Kishimoto, Koji | For | |
| | Resolution 3.5. Elect Director Kumagai, Takashi | For | |
| | Resolution 3.6. Elect Director Shigemi, Kazuhide | For | |
| | Resolution 3.7. Elect Director Hyakutake, Naoki | For | |
| | Resolution 3.8. Elect Director Komatsu, Yutaka | For | |
| | Resolution 3.9. Elect Director Suetsugu, Hirotomo | For | |
| | Resolution 3.1. Elect Director Ikenaga, Toshie | For | |
| | Resolution 3.11. Elect Director Mishima, Masahiko | For | |
| | Resolution 3.12. Elect Director Iwasaki, Kenji | For | |
| | Resolution 4. Appoint Statutory Auditor Mochizuki, Juichiro | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SUMITOMO CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Nakamura, Kuniharu | For | |
| | Resolution 3.2. Elect Director Hyodo, Masayuki | For | |
| | Resolution 3.3. Elect Director Nambu, Toshikazu | For | |
| | Resolution 3.4. Elect Director Seishima, Takayuki | For | |
| | Resolution 3.5. Elect Director Moroka, Reiji | For | |
| | Resolution 3.6. Elect Director Higashino, Hirokazu | For | |
| | Resolution 3.7. Elect Director Ishida, Koji | For | |
| | Resolution 3.8. Elect Director Iwata, Kimie | For | |
| | Resolution 3.9. Elect Director Yamazaki, Hisashi | For | |
| | Resolution 3.1. Elect Director Ide, Akiko | For | |
| | Resolution 3.11. Elect Director Mitachi, Takashi | For | |
| | Resolution 4. Appoint Statutory Auditor Sakata, Kazunari | For | |
| | Resolution 5. Approve Annual Bonus | For | |

| | Resolution 6. Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors and Performance Share Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
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| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO ELECTRIC INDUSTRIES LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Matsumoto, Masayoshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Inoue, Osamu | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Nishida, Mitsuo | For | |
| | Resolution 3.4. Elect Director Nishimura, Akira | For | |
| | Resolution 3.5. Elect Director Hato, Hideo | For | |
| | Resolution 3.6. Elect Director Shirayama, Masaki | For | |
| | Resolution 3.7. Elect Director Kobayashi, Nobuyuki | For | |
| | Resolution 3.8. Elect Director Miyata, Yasuhiro | For | |
| | Resolution 3.9. Elect Director Sahashi, Toshiyuki | For | |
| | Resolution 3.1. Elect Director Sato, Hiroshi | For | |
| | Resolution 3.11. Elect Director Tsuchiya, Michihiro | For | |

| | Resolution 3.12. Elect Director Christina Ahmadjian | For | |
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| | Resolution 3.13. Elect Director Watanabe, Katsuaki | For | |
| | Resolution 3.14. Elect Director Horiba, Atsushi | For | |
| | Resolution 3.15. Elect Director Nakajima, Shigeru | For | |
| | Resolution 4.1. Appoint Statutory Auditor Kasui, Yoshitomo | For | |
| | Resolution 4.2. Appoint Statutory Auditor Yoshikawa, Ikuo | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO METAL MINING CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 188 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakazato, Yoshiaki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Nozaki, Akira | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Higo, Toru | For | |
| | Resolution 3.4. Elect Director Matsumoto, Nobuhiro | For | |
| | Resolution 3.5. Elect Director Kanayama, Takahiro | For | |
| | Resolution 3.6. Elect Director Nakano, Kazuhisa | For | |

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| | Resolution 3.7. Elect Director Ishii, Taeko | For | |
| | Resolution 3.8. Elect Director Kinoshita, Manabu | For | |
| | Resolution 4. Appoint Statutory Auditor Nozawa, Tsuyoshi | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Mishina, Kazuhiro | For | |
| | Resolution 6. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZUKEN CO LTD AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Bessho, Yoshiki | For | |
| | Resolution 2.2. Elect Director Miyata, Hiromi | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Asano, Shigeru | Against | • Diversity issues |
| | Resolution 2.4. Elect Director Tamura, Hisashi | For | |
| | Resolution 2.5. Elect Director Takahashi, Chie | For | |
| | Resolution 2.6. Elect Director Usui, Yasunori | For | |
| | Resolution 2.7. Elect Director Samura, Shunichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SYSMEX CORP AGM 24/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ietsugu, Hisashi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Asano, Kaoru | For | |
| | Resolution 3.3. Elect Director Tachibana, Kenji | For | |
| | Resolution 3.4. Elect Director Matsui, Iwane | For | |
| | Resolution 3.5. Elect Director Kanda, Hiroshi | For | |
| | Resolution 3.6. Elect Director Yoshida, Tomokazu | For | |
| | Resolution 3.7. Elect Director Takahashi, Masayo | For | |
| | Resolution 3.8. Elect Director Ota, Kazuo | For | |
| | Resolution 3.9. Elect Director Fukumoto, Hidekazu | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Aramaki, Tomo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Hashimoto, Kazumasa | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Iwasa, Michihide | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TAKARA BIO INC AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 33 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakao, Koichi | For | |
| | Resolution 3.2. Elect Director Mineno, Junichi | For | |
| | Resolution 3.3. Elect Director Hamaoka, Yo | For | |
| | Resolution 3.4. Elect Director Miyamura, Tsuyoshi | For | |
| | Resolution 3.5. Elect Director Kimura, Masanobu | For | |
| | Resolution 3.6. Elect Director Kimura, Mutsumi | For | |
| | Resolution 3.7. Elect Director Kawashima, Nobuko | For | |
| | Resolution 3.8. Elect Director Kimura, Kazuko | For | |
| | Resolution 3.9. Elect Director Matsumura, Noriomi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TDK CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 45 | For | |
| | Resolution 2.1. Elect Director Saito, Noboru | For | |
| | Resolution 2.2. Elect Director Yamanishi, Tetsuji | For | |

| | Resolution 2.3. Elect Director Ishiguro, Shigenao | Against | • Diversity issues |
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| | Resolution 2.4. Elect Director Sato, Shigeki | For | |
| | Resolution 2.5. Elect Director Nakayama, Kozue | For | |
| | Resolution 2.6. Elect Director Iwai, Mutsuo | For | |
| | Resolution 2.7. Elect Director Yamana, Shoei | For | |
| | Resolution 3. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIS INC AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 31 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kuwano, Toru | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Okamoto, Yasushi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Adachi, Masahiko | For | |
| | Resolution 3.4. Elect Director Yanai, Josaku | For | |
| | Resolution 3.5. Elect Director Kitaoka, Takayuki | For | |
| | Resolution 3.6. Elect Director Shinkai, Akira | For | |

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| | Resolution 3.7. Elect Director Sano, Koichi | For | |
| | Resolution 3.8. Elect Director Tsuchiya, Fumio | For | |
| | Resolution 3.9. Elect Director Mizukoshi, Naoko | For | |
| | Resolution 4. Appoint Statutory Auditor Kudo, Hiroko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOPCHOICE MEDICAL CO INC AGM 24/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TOSOH CORP AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kuwada, Mamoru | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 2.2. Elect Director Tashiro, Katsushi | Against | • Lack of independence on Board |
| | Resolution 2.3. Elect Director Adachi, Toru | Against | • Lack of independence on Board |
| | Resolution 2.4. Elect Director Yonezawa, Satoru | Against | • Lack of independence on Board |

| | Resolution 2.5. Elect Director Doi, Toru | Against | • Lack of independence on Board |
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| | Resolution 2.6. Elect Director Abe, Tsutomu | Against | • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect Director Miura, Keiichi | Against | • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Hombo, Yoshihiro | Against | • Not independent and lack of independence on Board |
| | Resolution 2.9. Elect Director Hidaka, Mariko | For | |
| | Resolution 3.1. Appoint Statutory Auditor Teramoto, Tetsuya | For | |
| | Resolution 3.2. Appoint Statutory Auditor Ozaki, Tsuneyasu | For | |
| | Resolution 4.1. Appoint Alternate Statutory Auditor Takahashi, Yojiro | For | |
| | Resolution 4.2. Appoint Alternate Statutory Auditor Nagao, Kenta | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOTO LTD AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 2.1. Elect Director Kitamura, Madoka | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kiyota, Noriaki | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Shirakawa, Satoshi | For | |

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| | Resolution 2.4. Elect Director Hayashi, Ryosuke | For | |
| | Resolution 2.5. Elect Director Taguchi, Tomoyuki | For | |
| | Resolution 2.6. Elect Director Tamura, Shinya | For | |
| | Resolution 2.7. Elect Director Kuga, Toshiya | For | |
| | Resolution 2.8. Elect Director Shimizu, Takayuki | For | |
| | Resolution 2.9. Elect Director Taketomi, Yojiro | For | |
| | Resolution 2.1. Elect Director Tsuda, Junji | For | |
| | Resolution 2.11. Elect Director Yamauchi, Shigenori | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Inoue, Shigeki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Sarasawa, Shuichi | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Marumori, Yasushi | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Ienaga, Yukari | For | |
| | Resolution 4. Approve Fixed Cash Compensation Ceiling and Annual Bonus Ceiling for Directors Who Are Not Audit Committee Members | For | |

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| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| TOYO SEIKAN GROUP HOLDINGS LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Otsuka, Ichio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Soejima, Masakazu | For | |
| | Resolution 3.3. Elect Director Murohashi, Kazuo | For | |
| | Resolution 3.4. Elect Director Ogasawara, Koki | For | |
| | Resolution 3.5. Elect Director Nakamura, Takuji | For | |
| | Resolution 3.6. Elect Director Asatsuma, Kei | For | |
| | Resolution 3.7. Elect Director Suzuki, Hiroshi | For | |
| | Resolution 3.8. Elect Director Taniguchi, Mami | For | |
| | Resolution 3.9. Elect Director Koike, Toshikazu | For | |

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| | Resolution 4.1. Appoint Statutory Auditor Uesugi, Toshitaka | For | |
| | Resolution 4.2. Appoint Statutory Auditor Tanaka, Shunji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOYOTA TSUSHO CORPORATION AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Murakami, Nobuhiko | For | |
| | Resolution 3.2. Elect Director Kashitani, Ichiro | For | |
| | Resolution 3.3. Elect Director Tominaga, Hiroshi | For | |
| | Resolution 3.4. Elect Director Iwamoto, Hideyuki | For | |
| | Resolution 3.5. Elect Director Fujisawa, Kumi | For | |
| | Resolution 3.6. Elect Director Komoto, Kunihiro | For | |
| | Resolution 3.7. Elect Director Didier Leroy | For | |
| | Resolution 3.8. Elect Director Inoue, Yukari | For | |
| | Resolution 4.1. Appoint Statutory Auditor Miyazaki, Kazumasa | For | |
| | Resolution 4.2. Appoint Statutory Auditor Hayashi, Kentaro | For | |
| | Resolution 4.3. Appoint Statutory Auditor Takahashi, Tsutomu | For | |

| | Resolution 4.4. Appoint Statutory Auditor Tanoue, Seishi | For | |
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| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TS TECH CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yasuda, Masanari | For | |
| | Resolution 3.2. Elect Director Nakajima, Yoshitaka | For | |
| | Resolution 3.3. Elect Director Hasegawa, Kenichi | For | |
| | Resolution 3.4. Elect Director Hayashi, Akihiko | For | |
| | Resolution 3.5. Elect Director Arai, Yutaka | For | |
| | Resolution 3.6. Elect Director Igaki, Atsushi | For | |
| | Resolution 3.7. Elect Director Toba, Eiji | For | |
| | Resolution 3.8. Elect Director Kobori, Takahiro | For | |
| | Resolution 3.9. Elect Director Suzaki, Yasushi | For | |
| | Resolution 3.1. Elect Director Ogita, Takeshi | For | |
| | Resolution 3.11. Elect Director Matsushita, Kaori | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| VICOR CORPORATION AGM 24/06/2022 United States | Resolution 1.1. Elect Director Samuel J. Anderson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director M. Michael Ansour | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Jason L. Carlson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Philip D. Davies | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.5. Elect Director Andrew T. D'Amico | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Estia J. Eichten | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • TCFD issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Zmira Lavie | For | |
| | Resolution 1.8. Elect Director Michael S. McNamara | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.9. Elect Director James F. Schmidt | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.1. Elect Director John Shen | For | |
| | Resolution 1.11. Elect Director Claudio Tuozzolo | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

| | Resolution 1.12. Elect Director Patrizio Vinciarelli | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Lack of independence on Board • Material governance concerns • Diversity issues |
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| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 24/06/2022 China | Resolution 1. Approve to Invest in the Construction of a BDO Project | For | |
| | Resolution 2.1. Approve Provision of Guarantee for Zhongtai Dayouwuyu (Shanghai) International Logistics Co., Ltd. | For | |
| | Resolution 2.2. Approve Provision of Guarantee for Xinjiang Jinhui Zhaofeng Energy Co., Ltd. and Its Wholly-owned Subsidiaries | For | |
| | Resolution 2.3. Approve Provision of Guarantee for Xinjiang Zhongtai Henghui Medical and Health Materials Co., Ltd. | For | |
| | Resolution 2.4. Approve Provision of Guarantee for Xinjiang Shengxiong Energy Co., Ltd. | For | |
| | Resolution 3. Approve Provision of Guarantee for Related Parties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XPENG INC AGM 24/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Xiaopeng He as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues • Gender diversity concerns in leadership positions • Member of certain sub-committees which is inappropriate |

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| | Resolution 3. Elect Yingjie Chen as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4. Elect Ji-Xun Foo as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Fei Yang as Director | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Xiaopeng He as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Gender diversity concerns in leadership positions • Diversity issues • Member of certain sub-committees which is inappropriate |
| | Resolution 3. Elect Yingjie Chen as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4. Elect Ji-Xun Foo as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 5. Elect Fei Yang as Director | For | |
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| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| YAMAGUCHI FINANCIAL GROUP INC AGM 24/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Clarify Term of Directors Appointed to Fill Vacancies | For | |
| | Resolution 2.1. Elect Director Mukunashi, Keisuke | For | |
| | Resolution 2.2. Elect Director Soga, Narumasa | For | |
| | Resolution 2.3. Elect Director Oda, Koji | For | |
| | Resolution 2.4. Elect Director Kato, Mitsuru | For | |

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| | Resolution 2.5. Elect Director Nagasawa, Yumiko | For | |
| | Resolution 2.6. Elect Director Suematsu, Minako | For | |
| | Resolution 2.7. Elect Director Yamamoto, Yuzuru | For | |
| | Resolution 2.8. Elect Director Mikami, Tomoko | For | |
| | Resolution 3. Elect Director and Audit Committee Member Fukuda, Susumu | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Shikichi, Kenko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZENSHO HOLDINGS CO LTD AGM 24/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 11 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ogawa, Kentaro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ogawa, Kazumasa | For | |
| | Resolution 3.3. Elect Director Ogawa, Yohei | For | |
| | Resolution 3.4. Elect Director Takei, Koichi | For | |
| | Resolution 3.5. Elect Director Hirano, Makoto | For | |
| | Resolution 3.6. Elect Director Nonoshita, Shinya | For | |

| | Resolution 3.7. Elect Director Hagiwara, Toshitaka | For | |
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| | Resolution 3.8. Elect Director Ito, Chiaki | For | |
| | Resolution 3.9. Elect Director Ando, Takaharu | For | |
| | Resolution 3.1. Elect Director Hayama, Yoshiko | For | |
| | Resolution 4. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| AJINOMOTO CO INC AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Iwata, Kimie | For | |
| | Resolution 3.2. Elect Director Nawa, Takashi | For | |
| | Resolution 3.3. Elect Director Nakayama, Joji | For | |
| | Resolution 3.4. Elect Director Toki, Atsushi | For | |
| | Resolution 3.5. Elect Director Indo, Mami | For | |
| | Resolution 3.6. Elect Director Hatta, Yoko | For | |

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| | Resolution 3.7. Elect Director Fujie, Taro | For | |
| | Resolution 3.8. Elect Director Shiragami, Hiroshi | For | |
| | Resolution 3.9. Elect Director Nosaka, Chiaki | For | |
| | Resolution 3.1. Elect Director Sasaki, Tatsuya | For | |
| | Resolution 3.11. Elect Director Tochio, Masaya | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| ALPS ALPINE CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kuriyama, Toshihiro | For | |
| | Resolution 3.2. Elect Director Kimoto, Takashi | For | |
| | Resolution 3.3. Elect Director Saeki, Tetsuhiro | For | |
| | Resolution 3.4. Elect Director Izumi, Hideo | For | |
| | Resolution 3.5. Elect Director Kodaira, Satoshi | For | |
| | Resolution 3.6. Elect Director Fujie, Naofumi | For | |
| | Resolution 3.7. Elect Director Oki, Noriko | For | |

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| | Resolution 4.1. Elect Director and Audit Committee Member Sasao, Yasuo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Nakaya, Kazuya | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Toyoshi, Yoko | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Yokoyama, Taro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASE TECHNOLOGY HOLDING CO LTD AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |

| ASHOK LEYLAND LTD EGM 23/06/2022 India | Resolution 1. Approve Material Related Party Transaction(s) with TVS Mobility Private Limited | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as the company has not disclosed past transaction with the related party in the previous annual report as TVS Mobility Private Limited was not covered within the definition of related party then. However, as per amended SEBI LODR regulations, TVS Mobility Private Limited will now be treated as related party as it holds 33.33% in Global TVS Bus Body Builder Limited (subsidiary of the company). In that case, company should have disclosed past transactions with TVS Mobility Private Limited to evaluate the fairness of cap for the proposed transaction. In mitigation, the mandate proposed here involves transactions to be completed in the ordinary course of business and on arm's-length basis with TVS Mobility, and shareholders will get an opportunity to review these transactions in the future. |
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| Event | Resolution | Vote Action | Voting Reason |
| AZBIL CORP AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Adopt Board Structure with Three Committees - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Amend Provisions on Director Titles - Authorize Board to Determine Income Allocation | For | |
| | Resolution 3.1. Elect Director Sone, Hirozumi | For | |

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| | Resolution 3.2. Elect Director Yamamoto, Kiyohiro | For | |
| | Resolution 3.3. Elect Director Yokota, Takayuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.4. Elect Director Katsuta, Hisaya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.5. Elect Director Ito, Takeshi | For | |
| | Resolution 3.6. Elect Director Fujiso, Waka | For | |
| | Resolution 3.7. Elect Director Nagahama, Mitsuhiro | For | |
| | Resolution 3.8. Elect Director Anne Ka Tse Hung | For | |
| | Resolution 3.9. Elect Director Sakuma, Minoru | For | |
| | Resolution 3.1. Elect Director Sato, Fumitoshi | For | |
| | Resolution 3.11. Elect Director Yoshikawa, Shigeaki | For | |
| | Resolution 3.12. Elect Director Miura, Tomoyasu | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| BALCHEM CORPORATION AGM 23/06/2022 United States | Resolution 1.1. Elect Director Kathleen Fish | For | |
| | Resolution 1.2. Elect Director Theodore Harris | Against | • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.3. Elect Director Matthew Wineinger | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Ratify RSM US LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING CAPITAL INTERNATIONAL AIRPORT CO LTD AGM 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements and Independent Auditor's Report | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve PricewaterhouseCoopers Zhong Tian LLP as PRC Auditors and PricewaterhouseCoopers as International Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPCOM CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Tsujimoto, Kenzo | Against | • Diversity issues |

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| | Resolution 3.2. Elect Director Tsujimoto, Haruhiro | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Miyazaki, Satoshi | For | |
| | Resolution 3.4. Elect Director Egawa, Yoichi | For | |
| | Resolution 3.5. Elect Director Nomura, Kenkichi | For | |
| | Resolution 3.6. Elect Director Ishida, Yoshinori | For | |
| | Resolution 3.7. Elect Director Tsujimoto, Ryoza | For | |
| | Resolution 3.8. Elect Director Muranaka, Toru | For | |
| | Resolution 3.9. Elect Director Mizukoshi, Yutaka | For | |
| | Resolution 3.1. Elect Director Kotani, Wataru | For | |
| | Resolution 3.11. Elect Director Muto, Toshiro | For | |
| | Resolution 3.12. Elect Director Hirose, Yumi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Hirao, Kazushi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Iwasaki, Yoshihiko | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Director and Audit Committee Member Matsuo, Makoto | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 5. Elect Alternate Director and Audit Committee Member Kanamori, Hitoshi | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARD FACTORY PLC AGM 23/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Paul Moody as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3. Re-elect Darcy Willson-Rymer as Director | For | |
| | Resolution 4. Re-elect Kristian Lee as Director | For | |
| | Resolution 5. Re-elect Octavia Morley as Director | For | |
| | Resolution 6. Re-elect Roger Whiteside as Director | For | |
| | Resolution 7. Re-elect Nathan Lane as Director | For | |
| | Resolution 8. Elect Robert McWilliam as Director | For | |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |

| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTRAL JAPAN RAILWAY COMPANY AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Authorize Board to Determine Income Allocation | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Tsuge, Koei | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kaneko, Shin | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Niwa, Shunsuke | For | |
| | Resolution 3.4. Elect Director Nakamura, Akihiko | For | |
| | Resolution 3.5. Elect Director Uno, Mamoru | For | |
| | Resolution 3.6. Elect Director Tanaka, Mamoru | For | |

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| | Resolution 3.7. Elect Director Mori, Atsuhito | For | |
| | Resolution 3.8. Elect Director Torkel Patterson | For | |
| | Resolution 3.9. Elect Director Kasama, Haruo | For | |
| | Resolution 3.1. Elect Director Oshima, Taku | For | |
| | Resolution 3.11. Elect Director Nagano, Tsuyoshi | For | |
| | Resolution 3.12. Elect Director Kiba, Hiroko | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENGXIN LITHIUM GROUP CO LTD EGM 23/06/2022 China | Resolution 1. Approve Transfer of Equity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CITIC BANK CORP LTD AGM 23/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Financial Report | For | |
| | Resolution 3. Approve Profit Distribution Plan | For | |
| | Resolution 4. Approve Financial Budget Plan | For | |
| | Resolution 5. Approve Special Report of Related Party Transactions | For | |
| | Resolution 6. Approve Report of the Board of Directors | For | |

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| | Resolution 7. Approve Report of the Board of Supervisors | For | |
| | Resolution 8. Approve Engagement of Accounting Firms and Their Fees | For | |
| | Resolution 9. Approve Mid-Term Capital Management Plan | For | |
| | Resolution 10. Approve Shareholders' Return Plan | For | |
| | Resolution 11. Approve Satisfaction of the Conditions for the Issuance of the Rights Issue | For | |
| | Resolution 12.01. Approve Type and Nominal Value of the Rights Shares | For | |
| | Resolution 12.02. Approve Method of Issuance | For | |
| | Resolution 12.03. Approve Basis of the Rights Issue and Number of the Rights Shares to be Issued | For | |
| | Resolution 12.04. Approve Pricing Principle and Subscription Price | For | |
| | Resolution 12.05. Approve Target Subscribers for the Rights Issue | For | |
| | Resolution 12.06. Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue | For | |
| | Resolution 12.07. Approve Time of Issuance | For | |
| | Resolution 12.08. Approve Underwriting Method | For | |
| | Resolution 12.09. Approve Amount and Use of Proceeds | For | |

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| | Resolution 12.1. Approve Effective Period of the Resolutions | For | |
| | Resolution 12.11. Approve Listing of Rights Shares | For | |
| | Resolution 13. Approve Public Issuance of Securities by Way of the Rights Issue | For | |
| | Resolution 14. Approve Feasibility Analysis Report on the Use of Proceeds from the Rights Issue | For | |
| | Resolution 15. Approve Report of the Use of Proceeds from the Previous Issuance | For | |
| | Resolution 16. Approve Risk Warning of the Dilution of Immediate Return Under the Rights Issue to Existing Shareholders, Remedial Measures to be Taken in this Respect and the Undertakings by the Relevant Stakeholders | For | |
| | Resolution 17. Authorize Board to Deal with Relevant Matters in Relation to the Rights Issue | For | |
| | Resolution 18. Approve Change of Registered Capital and Amend Articles of Association | For | |
| | Resolution 19. Amend Articles of Association | Against | • Not in shareholders best interests |
| | Resolution 1. Approve Satisfaction of the Conditions for the Issuance of the Rights Issue | For | |

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| | Resolution 2.01. Approve Type and Nominal Value of the Rights Shares | For | |
| | Resolution 2.02. Approve Method of Issuance | For | |
| | Resolution 2.03. Approve Basis of the Rights Issue and Number of the Rights Shares to be Issued | For | |
| | Resolution 2.04. Approve Pricing Principle and Subscription Price | For | |
| | Resolution 2.05. Approve Target Subscribers for the Rights Issue | For | |
| | Resolution 2.06. Approve Arrangement for Accumulated Undistributed Profits Prior to the Rights Issue | For | |
| | Resolution 2.07. Approve Time of Issuance | For | |
| | Resolution 2.08. Approve Underwriting Method | For | |
| | Resolution 2.09. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.1. Approve Effective Period of the Resolutions | For | |
| | Resolution 2.11. Approve Listing of Rights Shares | For | |
| | Resolution 3. Approve Public Issuance of Securities by Way of the Rights Issue | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds from the Rights Issue | For | |

| | Resolution 5. Approve Risk Warning of the Dilution of Immediate Return Under the Rights Issue to Existing Shareholders, Remedial Measures to be Taken in this Respect and the Undertakings by the Relevant Stakeholders | For | |
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| | Resolution 6. Authorize Board to Deal with Relevant Matters in Relation to the Rights Issue | For | |
| | Resolution 7. Approve Change of Registered Capital and Amend Articles of Association | For | |
| | Resolution 8. Amend Articles of Association | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CONSTRUCTION BANK CORP AGM (A Shares) 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Fixed Assets Investment Budget | For | |

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| | Resolution 7. Elect Zhang Jinliang as Director | For | |
| | Resolution 8. Elect Tian Bo as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 9. Elect Xia Yang as Director | For | |
| | Resolution 10. Elect Graeme Wheeler as Director | Against | • Diversity issues |
| | Resolution 11. Elect Michel Madelain as Director | Against | • Diversity issues |
| | Resolution 12. Elect Wang Yongqing as Supervisor | For | |
| | Resolution 13. Elect Zhao Xijun as Supervisor | For | |
| | Resolution 14. Approve Amendments to the Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Fixed Assets Investment Budget | For | |

| | Resolution 7. Elect Zhang Jinliang as Director | For | |
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| | Resolution 8. Elect Tian Bo as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 9. Elect Xia Yang as Director | For | |
| | Resolution 10. Elect Graeme Wheeler as Director | Against | • Diversity issues |
| | Resolution 11. Elect Michel Madelain as Director | Against | • Diversity issues |
| | Resolution 12. Elect Wang Yongqing as Supervisor | For | |
| | Resolution 13. Elect Zhao Xijun as Supervisor | For | |
| | Resolution 14. Approve Amendments to the Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA INTERNATIONAL CAPITAL CORP LTD AGM (A Shares) 23/06/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Annual Report | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution Plan | For | |

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| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Accounting Firm and Deloitte Touche Tohmatsu as International Accounting Firm and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 7.01. Approve Estimated Related-Party Transactions with Legal Persons Controlled by Tan Lixia | For | |
| | Resolution 7.02. Approve Estimated Related-Party Transactions with Legal Persons Controlled by Duan Wenwu | For | |
| | Resolution 7.03. Approve Estimated Related-Party Transactions with Other Related Legal Persons or Other Organizations | For | |
| | Resolution 7.04. Approve Estimated Related-Party Transactions with Other Related Natural Persons | For | |
| | Resolution 8. Elect Ng Kong Ping Albert as Director | For | |
| | Resolution 9. Elect Lu Zhengfei as Director | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |

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| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Annual Report | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Accounting Firm and Deloitte Touche Tohmatsu as International Accounting Firm and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 7.01. Approve Estimated Related-Party Transactions with Legal Persons Controlled by Tan Lixia | For | |
| | Resolution 7.02. Approve Estimated Related-Party Transactions with Legal Persons Controlled by Duan Wenwu | For | |
| | Resolution 7.03. Approve Estimated Related-Party Transactions with Other Related Legal Persons or Other Organizations | For | |
| | Resolution 7.04. Approve Estimated Related-Party Transactions with Other Related Natural Persons | For | |
| | Resolution 8. Elect Ng Kong Ping Albert as Director | For | |

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| | Resolution 9. Elect Lu Zhengfei as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MOTOR CORP AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect Li-lien Chen Yen, a Representative of Yulon Motor Co Ltd with Shareholder No. 7, as Non-independent Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 5.2. Elect Tai-Ming Chen, a Representative of Yulon Motor Co Ltd with Shareholder No. 7, as Non-independent Director | For | |
| | Resolution 5.3. Elect Hsin-I Lin, a Representative of Tai Yuen Textile Co Ltd with Shareholder No. 3, as Non-independent Director | For | |
| | Resolution 5.4. Elect Chao-Wen Chen, a Representative of Tai Yuen Textile Co Ltd with Shareholder No. 3, as Non-independent Director | For | |

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| | Resolution 5.5. Elect Yoichi Yokozawa, a Representative of Mutsubishi Motors Corporation with Shareholder No. 8, as Non-independent Director | For | |
| | Resolution 5.6. Elect Zhen-Xiang Yao, a Representative of Ler Vian Enterprise Co Ltd with Shareholder No. 12, as Non-independent Director | For | |
| | Resolution 5.7. Elect Chi-Ching Chen, with Shareholder No. F120410XXX, as Independent Director | For | |
| | Resolution 5.8. Elect Wei-ching Lue, with Shareholder No. H201227XXX, as Independent Director | For | |
| | Resolution 5.9. Elect Yi-Hong Hsieh, with Shareholder No. F122232XXX, as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA AGM 23/06/2022 China | Resolution 1. Approve the Company's 14th Five-Year Strategic Plan | For | |
| | Resolution 2. Approve Financial Report | For | |

| | Resolution 3. Approve Profit Distribution | For | |
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| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA THREE GORGES RENEWABLES GROUP CO LTD AGM 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Investment Plan and Financial Budget | Against | • Lack of disclosure |
| | Resolution 7. Approve Daily Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Bond Financing Plan | Against | • Insufficient information |
| | Resolution 9. Approve Appointment of Financial Auditor | For | |

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| | Resolution 10. Approve Application of Increased Credit Line and Re-signing of Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 11. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COGELEC SA AGM 23/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 5. Reelect Patrick Fruneau as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6. Approve Remuneration of Directors in the Aggregate Amount of EUR 20,000 | For | |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.3 Million | For | |

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| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 2.3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 13. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 8-12 at EUR 2.3 Million | For | |
| | Resolution 14. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 15. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits |
| | Resolution 16. Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | For | |

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| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPAGNIE DE SAINT GOBAIN SA Bondholder 23/06/2022 France | Resolution 1. Receive Board's Report on the Company's Activity for the Fiscal Year 2021 | For | |
| | Resolution 2. Receive Statutory Reports and Basis for Calculation of Coupon Rate | For | |
| | Resolution 3. Fix the Remuneration of Bondholders Representative | For | |
| | Resolution 4. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSMO ENERGY HOLDINGS CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 100 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kiriya, Hiroshi | For | |
| | Resolution 3.2. Elect Director Uematsu, Takayuki | For | |
| | Resolution 3.3. Elect Director Yamada, Shigeru | For | |
| | Resolution 3.4. Elect Director Takeda, Junko | For | |
| | Resolution 3.5. Elect Director Inoue, Ryuko | For | |

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| | Resolution 3.6. Elect Director Kurita, Takuya | For | |
| | Resolution 4. Elect Director and Audit Committee Member Mizui, Toshiyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Wakao, Hideyuki | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| CYFROWY POLSAT SA AGM 23/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4a. Elect Member of Vote Counting Commission | For | |
| | Resolution 4b. Elect Member of Vote Counting Commission | For | |
| | Resolution 4c. Elect Member of Vote Counting Commission | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 8. Approve Management Board Report on Company's Operations | For | |
| | Resolution 9. Approve Financial Statements | For | |
| | Resolution 10. Approve Management Board Report on Group's Operations | For | |
| | Resolution 11. Approve Consolidated Financial Statements | For | |
| | Resolution 12. Approve Supervisory Board Report | For | |

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| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • Poor disclosure • No limits under incentive schemes |
| | Resolution 14a. Approve Discharge of Mirosław Błaszczak (CEO) | For | |
| | Resolution 14b. Approve Discharge of Maciej Stec (Deputy CEO) | For | |
| | Resolution 14c. Approve Discharge of Jacek Felczykowski (Management Board Member) | For | |
| | Resolution 14d. Approve Discharge of Aneta Jaskolska (Management Board Member) | For | |
| | Resolution 14e. Approve Discharge of Agnieszka Odorowicz (Management Board Member) | For | |
| | Resolution 14f. Approve Discharge of Katarzyna Ostap-Tomann (Management Board Member) | For | |
| | Resolution 15a. Approve Discharge of Zygmunt Solorz (Supervisory Board Chairman) | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 15b. Approve Discharge of Marek Kapuscinski (Supervisory Board Deputy Chairman) | For | |
| | Resolution 15c. Approve Discharge of Józef Birka (Supervisory Board Member) | For | |
| | Resolution 15d. Approve Discharge of Jarosław Grzesiak (Supervisory Board Member) | For | |

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| | Resolution 15e. Approve Discharge of Marek Grzybowski (Supervisory Board Member) | For | |
| | Resolution 15f. Approve Discharge of Robert Gwiazdowski (Supervisory Board Member) | For | |
| | Resolution 15g. Approve Discharge of Aleksander Myszkowski (Supervisory Board Member) | For | |
| | Resolution 15h. Approve Discharge of Alojzy Nowak (Supervisory Board Member) | For | |
| | Resolution 15i. Approve Discharge of Leszek Reksa (Supervisory Board Member) | For | |
| | Resolution 15j. Approve Discharge of Tobiasz Solorz (Supervisory Board Member) | For | |
| | Resolution 15k. Approve Discharge of Tomasz Szeląg (Supervisory Board Member) | Against | • Diversity Issues |
| | Resolution 15l. Approve Discharge of Paweł Ziolkowski (Supervisory Board Member) | For | |
| | Resolution 15m. Approve Discharge of Piotr Zak (Supervisory Board Member) | For | |
| | Resolution 16. Approve Allocation of Income and Dividends of PLN 1.00 per Share | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| DAR AL ARKAN REAL ESTATE DEVELOPMENT CO AGM 23/06/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 5. Approve Related Party Transactions Re: Saudi Housing Finance | For | |
| | Resolution 6. Approve Related Party Transactions Re: Khozam Real Estate Development Company | For | |
| | Resolution 7. Approve Related Party Transactions Re: Al Khair Capital | For | |
| | Resolution 8. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 9.1. Elect Abdulazeez Al Manaa as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.2. Elect Ahmed Al Obeidallah as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.3. Elect Youssef Al Shallash as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.4. Elect Saad Al Anzi as Director | Abstain | • Lack of information on nominee |

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| | Resolution 9.5. Elect Abdulrahman Al Saaoui as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.6. Elect Sultan Al Rashid as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.7. Elect Mohammed Al Jaafari as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.8. Elect Hadhloul Al Hadhloul as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.9. Elect Abdullah Al Hajri as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.1. Elect Suleiman Al Ajlan as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.11. Elect Tariq Al Jarallah as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.12. Elect Abdullah Al Feefi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.13. Elect Abdullah Jamal as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.14. Elect Majid Al Qassim as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.15. Elect Adeeb Al Muheimid as Director | Abstain | • Lack of information on nominee |
| | Resolution 10. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | • Concerns over Board structure |
| | Resolution 11. Amend Audit Committee Charter | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONGXING SECURITIES CO LTD AGM 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5.1. Approve Related Party Transactions with China Orient Asset Management Co., Ltd. | For | |
| | Resolution 5.2. Approve Related Party Transactions with Other Related Legal Persons | For | |
| | Resolution 5.3. Approve Related Party Transactions with Related Natural Persons | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Securities Investment Scale | For | |
| | Resolution 9. Approve Cancellation of Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOORDASH INC AGM 23/06/2022 United States | Resolution 1a. Elect Director John Doerr | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Diversity issues • Material governance concerns |
| | Resolution 1b. Elect Director Andy Fang | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOWNING RENEWABLES & INFRASTRUCTURE TRUST PLC EGM 23/06/2022 United Kingdom | Resolution 1. Authorise Issue of Equity in Connection to the Initial Issue and the Share Issuance Programme | For | |
| | Resolution 2. Adopt the Proposed Investment Objective and Investment Policy | For | |
| | Resolution 3. Authorise Issue of Equity without Pre-emptive Rights in Connection to the Initial Issue and the Share Issuance Programme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ETERNAL MATERIALS CO LTD AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Application for License of Medical Device Vendor of the Northern Biomedical Business Unit of the Company | For | |

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| | Resolution 6. Approve Capital Decrease via Cash | For | |
| | Resolution 7. Approve Spin-off and Transfer of the Electric Equipment, Electronic Materials BU to a Newly Established Subsidiary and Spin-off Plan | For | |
| | Resolution 8. Approve for the Company to Release the Shares at Once or in Tranches and Waive the Right to Participate in the Cash Capital Increase Plan of Eternal Precision Mechanics Co., Ltd to Meet the IPO Requirement | For | |
| | Resolution 9.1. Elect Kao Kuo Lun, with SHAREHOLDER NO.00000006 as Non-independent Director | For | |
| | Resolution 9.2. Elect Ko Chun Ping, a Representative of Kwang Yang Motor Co.,Ltd., with SHAREHOLDER NO.00000398, as Non-independent Director | For | |
| | Resolution 9.3. Elect Yang Huai Kun, with SHAREHOLDER NO.00000017 as Non-independent Director | For | |
| | Resolution 9.4. Elect Kao Kuo Hsun, with SHAREHOLDER NO.00058082 as Non-independent Director | For | |
| | Resolution 9.5. Elect Chen Jau Shiuh, with SHAREHOLDER NO.00000090 as Non-independent Director | For | |

| | Resolution 9.6. Elect Huang Shun Ren, with SHAREHOLDER NO.00000387 as Non-independent Director | For | |
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| | Resolution 9.7. Elect Chen Chin Yuan, with SHAREHOLDER NO.00000389 as Non-independent Director | For | |
| | Resolution 9.8. Elect Liao Hen Ning, with SHAREHOLDER NO.00018148 as Non-independent Director | For | |
| | Resolution 9.9. Elect Hung Lee Jung, with SHAREHOLDER NO.D220492XXX as Independent Director | For | |
| | Resolution 9.1. Elect Chen I Heng, with SHAREHOLDER NO.00125129 as Independent Director | For | |
| | Resolution 9.11. Elect Lo Li Chun, with SHAREHOLDER NO.A120280XXX as Independent Director | For | |
| | Resolution 9.12. Elect Lu Gin Cheng, with SHAREHOLDER NO.00129892 as Independent Director | For | |
| | Resolution 10. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| EVE ENERGY CO LTD EGM 23/06/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Shares to Specific Targets | Against | • Granted at a significant discount to market price |
| | Resolution 2.1. Approve Share Type and Par Value | Against | • Granted at a significant discount to market price |
| | Resolution 2.2. Approve Issue Manner and Issue Time | Against | • Granted at a significant discount to market price |
| | Resolution 2.3. Approve Pricing Reference Date, Issue Price and Pricing Basis | Against | • Granted at a significant discount to market price |
| | Resolution 2.4. Approve Target Subscribers and Subscription Method | Against | • Granted at a significant discount to market price |
| | Resolution 2.5. Approve Issue Size | Against | • Granted at a significant discount to market price |
| | Resolution 2.6. Approve Lock-up Period | Against | • Granted at a significant discount to market price |
| | Resolution 2.7. Approve Listing Exchange | Against | • Granted at a significant discount to market price |
| | Resolution 2.8. Approve Distribution Arrangement of Undistributed Earnings | Against | • Granted at a significant discount to market price |
| | Resolution 2.9. Approve Use of Proceeds | Against | • Granted at a significant discount to market price |
| | Resolution 2.1. Approve Resolution Validity Period | Against | • Granted at a significant discount to market price |
| | Resolution 3. Approve Plan for Issuance of Shares to Specific Targets | Against | • Granted at a significant discount to market price |
| | Resolution 4. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | Against | • Granted at a significant discount to market price |

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| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | Against | • Granted at a significant discount to market price |
| | Resolution 6. Approve Related Party Transactions in Connection to Issuance of Shares to Specific Targets | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Conditional Shares Subscription Agreement | Against | • Granted at a significant discount to market price |
| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | Against | • Granted at a significant discount to market price |
| | Resolution 9. Approve Shareholder Return Plan | For | |
| | Resolution 10. Approve Report on the Usage of Previously Raised Funds | Against | • Granted at a significant discount to market price |
| | Resolution 11. Approve Verification Report on the Usage of Previously Raised Funds | Against | • Granted at a significant discount to market price |
| | Resolution 12. Approve Deposit Account for Raised Funds | Against | • Granted at a significant discount to market price |
| | Resolution 13. Approve Whitewash Waiver and Related Transactions | Against | • Concerns over creeping control |
| | Resolution 14. Approve Authorization of Board to Handle All Related Matters | Against | • Granted at a significant discount to market price |
| | Resolution 15. Approve Provision of Guarantee | For | |

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| | Resolution 16. Approve Signing of Power Storage Battery Project Investment Agreement | For | |
| | Resolution 17. Approve Signing of Cooperation Agreement with the East Lake High-tech Zone Management Committee | For | |
| | Resolution 18. Approve Signing of Equity Investment Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOXCONN INDUSTRIAL INTERNET CO LTD AGM 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Provision of Guarantee | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |

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| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Financial Assistance Management System | Against | • Lack of disclosure |
| | Resolution 13. Approve Draft and Summary on Employee Share Purchase Plan | For | |
| | Resolution 14. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 15. Approve Authorization of the Board to Handle All Matters Related to the Employee Share Purchase Plan | For | |
| | Resolution 16.1. Elect Liu Junjie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FP CORPORATION AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings | For | |
| | Resolution 2.1. Elect Director Sato, Morimasa | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Yasuda, Kazuyuki | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Takahashi, Masanobu | For | |

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| | Resolution 2.4. Elect Director Nagai, Nobuyuki | For | |
| | Resolution 2.5. Elect Director Ikegami, Isao | For | |
| | Resolution 2.6. Elect Director Oka, Koji | For | |
| | Resolution 2.7. Elect Director Nishimura, Kimiko | For | |
| | Resolution 2.8. Elect Director Kobayashi, Kenji | For | |
| | Resolution 2.9. Elect Director Fukiyama, Iwao | For | |
| | Resolution 2.1. Elect Director Ogawa, Hiroshi | For | |
| | Resolution 2.11. Elect Director Nagao, Hidetoshi | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Sueyoshi, Takejiro | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Midorikawa, Masahiro | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Matsumoto, Shuichi | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Otaki, Morihiko | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Yamakawa, Takayoshi | For | |

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| | Resolution 4. Approve Bonus Related to Retirement Bonus System Abolition | Against | • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| FURUKAWA ELECTRIC CO. LTD. AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shibata, Mitsuyoshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kobayashi, Keiichi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Tsukamoto, Osamu | For | |
| | Resolution 3.4. Elect Director Tsukamoto, Takashi | For | |
| | Resolution 3.5. Elect Director Miyokawa, Yoshiro | For | |
| | Resolution 3.6. Elect Director Yabu, Yukiko | For | |
| | Resolution 3.7. Elect Director Saito, Tamotsu | For | |
| | Resolution 3.8. Elect Director Miyamoto, Satoshi | For | |
| | Resolution 3.9. Elect Director Fukunaga, Akihiro | For | |
| | Resolution 3.1. Elect Director Moridaira, Hideya | For | |
| | Resolution 3.11. Elect Director Masutani, Yoshio | For | |

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| | Resolution 4.1. Appoint Statutory Auditor Amano, Nozomu | For | |
| | Resolution 4.2. Appoint Statutory Auditor Terauchi, Masao | For | |
| | Resolution 4.3. Appoint Statutory Auditor Sakai, Kunihiro | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Koroyasu, Kenji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUYO GENERAL LEASE CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 155 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings | For | |
| | Resolution 3.1. Elect Director Tsujita, Yasunori | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Oda, Hiroaki | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Hosoi, Soichi | For | |
| | Resolution 3.4. Elect Director Takada, Keiji | For | |
| | Resolution 3.5. Elect Director Kishida, Yusuke | For | |
| | Resolution 3.6. Elect Director Isshiki, Seiichi | For | |
| | Resolution 3.7. Elect Director Ichikawa, Hideo | For | |
| | Resolution 3.8. Elect Director Yamamura, Masayuki | For | |

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| | Resolution 3.9. Elect Director Matsumoto, Hiroko | For | |
| | Resolution 4. Appoint Statutory Auditor Nakamura, Masaharu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GIANT MANUFACTURING CO LTD AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Lending Procedures and Caps | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOLDWIN INC AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nishida, Akio | For | |
| | Resolution 2.2. Elect Director Watanabe, Takao | For | |
| | Resolution 2.3. Elect Director Nishida, Yoshiteru | For | |
| | Resolution 2.4. Elect Director Homma, Eiichiro | For | |

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| | Resolution 2.5. Elect Director Shirasaki, Michio | For | |
| | Resolution 2.6. Elect Director Mori, Hikari | For | |
| | Resolution 2.7. Elect Director Moriguchi, Yuko | For | |
| | Resolution 2.8. Elect Director Akiyama, Rie | For | |
| | Resolution 2.9. Elect Director Yoshimoto, Ichiro | For | |
| | Resolution 2.1. Elect Director Tamesue, Dai | For | |
| | Resolution 3. Appoint Statutory Auditor Yoichi, Hidenao | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG INVESTMENT LTD AGM 23/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Lin Tiejun as Director | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Tsang Hon Nam as Director | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Cai Yong as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |

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| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN UNILEVER LTD AGM 23/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 3. Reelect Nitin Paranjpe as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 4. Reelect Dev Bajpai as Director | Against | • Proposed term in office is too long |
| | Resolution 5. Reelect Wilhelmus Uijen as Director | For | |
| | Resolution 6. Reelect Ritesh Tiwari as Director | Abstain | • Proposed term in office is too long |
| | Resolution 7. Approve Tenure Extension - Overall Limits of Remuneration Payable to Non-Executive Director(s) | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve Remuneration of Cost Auditors | For | |
| | Resolution 9. Approve Material Related Party Transactions with PT. Unilever Oleochemical Indonesia (UOI) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HINO MOTORS LTD. AGM | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| 23/06/2022 Japan | Resolution 2.1. Elect Director Ogiso, Satoshi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Minagawa, Makoto | For | |
| | Resolution 2.3. Elect Director Hisada, Ichiro | For | |
| | Resolution 2.4. Elect Director Nakane, Taketo | For | |
| | Resolution 2.5. Elect Director Yoshida, Motokazu | For | |
| | Resolution 2.6. Elect Director Muto, Koichi | For | |
| | Resolution 2.7. Elect Director Nakajima, Masahiro | For | |
| | Resolution 2.8. Elect Director Kon, Kenta | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Natori, Katsuya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HIROSE ELECTRIC CO. LTD. AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 280 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ishii, Kazunori | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Nakamura, Mitsuo | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Kiriya, Yukio | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Sato, Hiroshi | Against | • Lack of independence on Board |

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| | Resolution 3.5. Elect Director Kamagata, Shin | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Inasaka, Jun | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Sang-Yeob Lee | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Hotta, Kensuke | Against | • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Motonaga, Tetsuji | For | |
| | Resolution 3.1. Elect Director Nishimatsu, Masanori | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| HITACHI TRANSPORT SYSTEM LTD AGM 23/06/2022 Japan | Resolution 1.1. Elect Director Aoki, Miho | For | |
| | Resolution 1.2. Elect Director Izumoto, Sayoko | For | |
| | Resolution 1.3. Elect Director Urano, Mitsudo | Against | • Gender diversity concerns in leadership positions |
| | Resolution 1.4. Elect Director Nishijima, Takashi | For | |
| | Resolution 1.5. Elect Director Maruta, Hiroshi | For | |
| | Resolution 1.6. Elect Director Watanabe, Hajime | For | |
| | Resolution 1.7. Elect Director Takagi, Hiroaki | For | |
| | Resolution 1.8. Elect Director Nakatani, Yasuo | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| IAC/INTERACTIVECORP AGM | Resolution 1a. Elect Director Chelsea Clinton | For | |

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| 23/06/2022 United States | Resolution 1b. Elect Director Barry Diller | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns |
| | Resolution 1c. Elect Director Michael D. Eisner | For | |
| | Resolution 1d. Elect Director Bonnie S. Hammer | For | |
| | Resolution 1e. Elect Director Victor A. Kaufman | For | |
| | Resolution 1f. Elect Director Joseph Levin | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1g. Elect Director Bryan Lourd | For | |
| | Resolution 1h. Elect Director Westley Moore | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1i. Elect Director David Rosenblatt | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1j. Elect Director Alan G. Spoon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Alexander von Furstenberg | For | |

| | Resolution 1. Elect Director Richard F. Zannino | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Inadequate response despite low support at last AGM |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IDEMITSU KOSAN CO LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 3.1. Elect Director Kito, Shunichi | For | |
| | Resolution 3.2. Elect Director Nibuya, Susumu | For | |
| | Resolution 3.3. Elect Director Hirano, Atsuhiko | For | |
| | Resolution 3.4. Elect Director Sakai, Noriaki | For | |
| | Resolution 3.5. Elect Director Sawa, Masahiko | For | |
| | Resolution 3.6. Elect Director Idemitsu, Masakazu | For | |
| | Resolution 3.7. Elect Director Kubohara, Kazunari | For | |
| | Resolution 3.8. Elect Director Kikkawa, Takeo | For | |
| | Resolution 3.9. Elect Director Koshiba, Mitsunobu | For | |

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| | Resolution 3.1. Elect Director Noda, Yumiko | For | |
| | Resolution 3.11. Elect Director Kado, Maki | For | |
| | Resolution 4.1. Appoint Statutory Auditor Kodama, Hidefumi | For | |
| | Resolution 4.2. Appoint Statutory Auditor Ichige, Yumiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IHI CORP AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 40 | For | |
| | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 3.1. Elect Director Mitsuoka, Tsugio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ide, Hiroshi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yamada, Takeshi | For | |
| | Resolution 3.4. Elect Director Kawakami, Takeshi | For | |
| | Resolution 3.5. Elect Director Shigegaki, Yasuhiro | For | |
| | Resolution 3.6. Elect Director Morita, Hideo | For | |
| | Resolution 3.7. Elect Director Nakanishi, Yoshiyuki | For | |

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| | Resolution 3.8. Elect Director Matsuda, Chieko | For | |
| | Resolution 3.9. Elect Director Usui, Minoru | For | |
| | Resolution 3.1. Elect Director Ikeyama, Masataka | For | |
| | Resolution 3.11. Elect Director Seo, Akihiro | For | |
| | Resolution 3.12. Elect Director Uchiyama, Toshihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAL AND COMMERCIAL BANK OF CHINA LTD AGM (A Shares) 23/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Audited Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Fixed Asset Investment Budget | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic External Auditor and Deloitte Touche Tohmatsu as International External Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Chen Siqing as Director | Abstain | • Non-independent Chairman |
| | Resolution 8. Elect Norman Chan Tak Lam as Director | For | |

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| | Resolution 9. Elect Fred Zulu Hu as Director | Against | • Diversity issues |
| | Resolution 10. Elect Liu Lanbiao as Supervisor | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Audited Accounts | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Fixed Asset Investment Budget | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic External Auditor and Deloitte Touche Tohmatsu as International External Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Chen Siqing as Director | Abstain | • Non-independent Chairman |
| | Resolution 8. Elect Norman Chan Tak Lam as Director | For | |
| | Resolution 9. Elect Fred Zulu Hu as Director | Against | • Diversity issues |
| | Resolution 10. Elect Liu Lanbiao as Supervisor | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |

| Event | Resolution | Vote Action | Voting Reason |
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| INFRONEER HOLDINGS INC AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Maeda, Soji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Kibe, Kazunari | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Director Nishikawa, Hirotaka | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Shioiri, Masaaki | For | |
| | Resolution 2.5. Elect Director Hashimoto, Keiichiro | For | |
| | Resolution 2.6. Elect Director Yonekura, Seiichiro | For | |
| | Resolution 2.7. Elect Director Moriya, Koichi | For | |
| | Resolution 2.8. Elect Director Murayama, Rie | For | |
| | Resolution 2.9. Elect Director Takagi, Atsushi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN AVIATION ELECTRONICS INDUSTRY LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Onohara, Tsutomu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Urano, Minoru | For | |
| | Resolution 2.3. Elect Director Nakamura, Tetsuya | For | |

| | Resolution 2.4. Elect Director Muraki, Masayuki | For | |
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| | Resolution 2.5. Elect Director Matsuo, Masahiro | For | |
| | Resolution 2.6. Elect Director Hirohata, Shiro | For | |
| | Resolution 2.7. Elect Director Kashiwagi, Shuichi | For | |
| | Resolution 2.8. Elect Director Takahashi, Reiichiro | For | |
| | Resolution 2.9. Elect Director Nishihara, Moto | For | |
| | Resolution 3. Appoint Statutory Auditor Takeda, Jin | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOHN MENZIES PLC AGM 23/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 3. Re-elect Paul Baines as Director | For | |
| | Resolution 4. Re-elect David Garman as Director | Against | • Diversity issues |
| | Resolution 5. Re-elect John Geddes as Director | For | |
| | Resolution 6. Re-elect Alvaro Gomez-Reino as Director | For | |
| | Resolution 7. Re-elect Philipp Joeinig as Director | Against | • Combined CEO/Chairman |
| | Resolution 8. Re-elect Christian Kappelhoff-Wulff as Director | For | |

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| | Resolution 9. Elect Henrik Lund as Director | For | |
| | Resolution 10. Re-elect Silla Maizey as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | Against | • Material governance concerns |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | Against | • Material governance concerns |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with Acquisition or Other Capital Investment | Against | • Material governance concerns |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise Market Purchase of Preference Shares | For | |
| Event | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution | Vote Action | Voting Reason |
| | KAWASAKI KISEN KAISHA LTD | | |
| | AGM | | |
| 23/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 600 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Myochin, Yukikazu | Against | • Diversity issues |
| Japan | | | |

| | Resolution 3.2. Elect Director Asano, Atsuo | For | |
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| | Resolution 3.3. Elect Director Toriyama, Yukio | For | |
| | Resolution 3.4. Elect Director Harigai, Kazuhiko | For | |
| | Resolution 3.5. Elect Director Sonobe, Yasunari | For | |
| | Resolution 3.6. Elect Director Yamada, Keiji | For | |
| | Resolution 3.7. Elect Director Uchida, Ryuhei | For | |
| | Resolution 3.8. Elect Director Shiga, Kozue | For | |
| | Resolution 3.9. Elect Director Kameoka, Tsuyoshi | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Ebisui, Mari | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KROGER CO AGM 23/06/2022 United States | Resolution 1.1. Elect Director Nora A. Aufreiter | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 1.2. Elect Director Kevin M. Brown | For | |
| | Resolution 1.3. Elect Director Elaine L. Chao | For | |
| | Resolution 1.4. Elect Director Anne Gates | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Karen M. Hoguet | For | |
| | Resolution 1.6. Elect Director W. Rodney McMullen | Against | • Combined CEO/Chairman |

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| | Resolution 1.7. Elect Director Clyde R. Moore | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Ronald L. Sargent | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director J. Amanda Sourry Knox (Amanda Sourry) | For | |
| | Resolution 1.1. Elect Director Mark S. Sutton | For | |
| | Resolution 1.11. Elect Director Ashok Vemuri | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLC as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Report on Efforts to Reduce Plastic Use | For (Exceptional) | A vote FOR this proposal is warranted, as additional disclosure on metrics and targets related to the use of plastic packaging would allow shareholders to better assess the company's management of associated financial, environmental, and reputational risks. |

| | Resolution 6. Report on Human Rights and Protection of Farmworkers | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional information regarding policies the company has implemented to address human rights impacts and protection of farmworkers in its supply chain would allow shareholders to better gauge how well Kroger is managing human rights related risks. |
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| | Resolution 7. Report on Efforts to Eliminate HFCs in Refrigeration and Reduce GHG Emissions | For (Exceptional) | A vote FOR this proposal is warranted, as investors would benefit from greater disclosure around the management of HFC emissions, especially in light of regulatory and competitive pressure. |
| | Resolution 8. Report on Risks to Business Due to Increased Labor Market Pressure | For (Exceptional) | A vote FOR this proposal is warranted as additional reporting and information regarding the company's potential exposure to risks related to increased labor market pressure would be beneficial to shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| KYUSHU RAILWAY CO AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 93 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Indemnify Directors | For | |
| | Resolution 3.1. Elect Director Aoyagi, Toshihiko | For | |
| | Resolution 3.2. Elect Director Furumiya, Yoji | For | |
| | Resolution 3.3. Elect Director Mori, Toshihiro | For | |
| | Resolution 3.4. Elect Director Fukunaga, Hiroyuki | For | |

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| | Resolution 3.5. Elect Director Matsushita, Takuma | For | |
| | Resolution 3.6. Elect Director Karaike, Koji | For | |
| | Resolution 3.7. Elect Director Ichikawa, Toshihide | For | |
| | Resolution 3.8. Elect Director Asatsuma, Shinji | For | |
| | Resolution 3.9. Elect Director Muramatsu, Kuniko | For | |
| | Resolution 3.1. Elect Director Uriu, Michiaki | For | |
| | Resolution 3.11. Elect Director Yamamoto, Hitomi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Otabe, Koji | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Higashi, Koji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.3. Elect Director and Audit Committee Member Eto, Yasunori | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Fujita, Hiromi | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| LARSEN & TOUBRO INFOTECH LTD EGM | Resolution 1. Elect James Varghese Abraham as Director | Abstain | • Proposed term in office is too long |

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| 23/06/2022 India | Resolution 2. Elect Rajnish Kumar as Director | Abstain | • Proposed term in office is too long |
| | Resolution 3. Elect Vinayak Chatterjee as Director | Against | • Too many other time commitments • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| MARVELL TECHNOLOGY GROUP LTD AGM 23/06/2022 Bermuda | Resolution 1a. Elect Director Sara Andrews | Against | • Too many other time commitments |
| | Resolution 1b. Elect Director W. Tudor Brown | For | |
| | Resolution 1c. Elect Director Brad W. Buss | For | |
| | Resolution 1d. Elect Director Edward H. Frank | For | |
| | Resolution 1e. Elect Director Richard S. Hill | For | |
| | Resolution 1f. Elect Director Marachel L. Knight | For | |
| | Resolution 1g. Elect Director Matthew J. Murphy | For | |
| | Resolution 1h. Elect Director Michael G. Strachan | For | |
| | Resolution 1i. Elect Director Robert E. Switz | For | |
| | Resolution 1j. Elect Director Ford Tamer | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MENICON CO LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tanaka, Hidenari | For | |
| | Resolution 2.2. Elect Director Takino, Yoshiyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Director Moriyama, Hisashi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Horinishi, Yoshimi | For | |
| | Resolution 2.5. Elect Director Watanabe, Shingo | For | |
| | Resolution 2.6. Elect Director Miyake, Yozo | For | |
| | Resolution 2.7. Elect Director Honda, Ryutaro | Against | • Diversity issues |
| | Resolution 2.8. Elect Director Yanagawa, Katsuhiko | For | |
| | Resolution 2.9. Elect Director Takehana, Kazushige | For | |
| | Resolution 3. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 4. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| MERIDA INDUSTRY CO LTD AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report, Financial Statements and Consolidated Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MICROPORT SCIENTIFIC CORP AGM 23/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect Norihiro Ashida as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.2. Elect Jonathan H. Chou as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 2.3. Elect Guoen Liu as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
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| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUBISHI MOTORS CORPORATION AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Hiraku, Tomofumi | Against | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 2.2. Elect Director Kato, Takao | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Director Inada, Hitoshi | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Miyanaga, Shunichi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2.5. Elect Director Koda, Main | For | |

| | Resolution 2.6. Elect Director Takeoka, Yaeko | For | |
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| | Resolution 2.7. Elect Director Sasae, Kenichiro | For | |
| | Resolution 2.8. Elect Director Sakamoto, Hideyuki | For | |
| | Resolution 2.9. Elect Director Nakamura, Yoshihiko | For | |
| | Resolution 2.1. Elect Director Tagawa, Joji | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.11. Elect Director Ikushima, Takahiko | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.12. Elect Director Kakiuchi, Takehiko | For | |
| | Resolution 2.13. Elect Director Mike, Kanetsugu | Against | • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| NANKAI ELECTRIC RAILWAY CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Achikita, Teruhiko | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Takagi, Toshiyuki | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Ashibe, Naoto | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Kajitani, Satoshi | Against | • Lack of independence on Board |

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| | Resolution 3.5. Elect Director Otsuka, Takahiro | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Sono, Kiyoshi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.7. Elect Director Tsunekage, Hitoshi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Koezuka, Miharuru | Against | • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Mochizuki, Aiko | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| NANOBIOTIX SA AGM 23/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentionning the Absence of New Transactions | For | |
| | Resolution 5. Ratify Appointment of Gary Phillips as Supervisory Board Member | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 6. Approve Compensation of Laurent Levy, Chairman of the Management Board | Against | • LTIs too short term focussed • Lack of independence on committee • Undue ratcheting up of pay • Poor disclosure |
| | Resolution 7. Approve Compensation of Anne-Juliette Hermant, Management Board Member | Against | • Undue ratcheting up of pay • Poor disclosure • LTIs too short term focussed • Lack of independence on committee |

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| | Resolution 8. Approve Compensation of Bartholomeus van Rhijn, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee • LTIs too short term focussed |
| | Resolution 9. Approve Compensation of Laurent Condomine, Chairman of the Supervisory Board Until 25 May 2021 | For | |
| | Resolution 10. Approve Compensation of Gary Phillips, Chairman of the Supervisory Board Since 25 May 2021 | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Remuneration Policy of Supervisory Board Members | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Non-Execs receive pay other than fees |
| | Resolution 13. Approve Remuneration Policy of Laurent Levy, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Lack of disclosure • Uncapped bonuses • Too much discretion • Inappropriate service contract(s) • Lack of independence on Committee |
| | Resolution 14. Approve Remuneration Policy of Anne-Juliette Hermant, Management Board Member | Against | <ul style="list-style-type: none"> • Lack of disclosure • Uncapped bonuses • Lack of independence on Committee • Too much discretion • Inappropriate service contract(s) |

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| | Resolution 15. Approve Remuneration Policy of Bartholomeus van Rhijn, Management Board Member | Against | <ul style="list-style-type: none"> • Lack of disclosure • Uncapped bonuses • Inappropriate service contract(s) • Too much discretion • Lack of independence on Committee |
| | Resolution 16. Approve Stock Option Plan Adopted by the June. 21, 2021 Board Meeting | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Options at discount to market price |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 627,766 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 627,766 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 210,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

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| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 210,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line (ATM), up to Aggregate Nominal Amount of EUR 627,766 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors in the Framework of an Equity Line (ATM), up to Aggregate Nominal Amount of EUR 627,766 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors (Industrial Companies, Institutions or Entities Active in the Health or Biotechnology Sector), up to Aggregate Nominal Amount of EUR 627,766 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |

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| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21, 23, 25 and 26 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 28. Authorize Capital Increase of Up to EUR 524,000 for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 29. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 30. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 19-21, 23, 25-30 at EUR 627,766 | For | |
| | Resolution 31. Authorize Capitalization of Reserves of Up to EUR 25,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 32. Authorize Up to 1,200,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits • Options at discount to market price |
| | Resolution 33. Authorize up to 1,200,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits • LTIs too short term focussed |
| | Resolution 34. Approve Issuance of up to 1,200,000 Warrants (BSA) Reserved for Supervisory Board Members, Censors, Consultants and Non-Employee Committee Members | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Performance awards to non-execs • Inadequate disclosure |

| | Resolution 35. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 32-34 at 1,200,000 Shares | For | |
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| | Resolution 36. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 37. Approve Compensation of Philippe Mauberna, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee • Inappropriate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| NEXT FIFTEEN COMMUNICATIONS GROUP PLC AGM 23/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Dianna Jones as Director | For | |
| | Resolution 5. Elect Jonathan Peachey as Director | For | |
| | Resolution 6. Re-elect Tim Dyson as Director | For | |
| | Resolution 7. Re-elect Helen Hunter as Director | For | |
| | Resolution 8. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |

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| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIFCO INC AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 31 | For | |
| | Resolution 2. Approve Accounting Transfers | For | |
| | Resolution 3. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 4.1. Elect Director Yamamoto, Toshiyuki | Against | • Diversity issues |
| | Resolution 4.2. Elect Director Shibao, Masaharu | Against | • Diversity issues |
| | Resolution 4.3. Elect Director Yauchi, Toshiki | For | |
| | Resolution 4.4. Elect Director Nonogaki, Yoshiko | For | |
| | Resolution 4.5. Elect Director Brian K. Heywood | For | |
| | Resolution 4.6. Elect Director Abe, Masayuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIHON M&A CENTER HOLDINGS INC AGM 23/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 9 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Wakebayashi, Yasuhiro | For | |
| | Resolution 3.2. Elect Director Miyake, Suguru | For | |
| | Resolution 3.3. Elect Director Naraki, Takamaro | For | |
| | Resolution 3.4. Elect Director Otsuki, Masahiko | For | |
| | Resolution 3.5. Elect Director Takeuchi, Naoki | For | |
| | Resolution 3.6. Elect Director Watanabe, Tsuneo | For | |
| | Resolution 3.7. Elect Director Kumagai, Hideyuki | For | |
| | Resolution 3.8. Elect Director Mori, Tokihiko | For | |
| | Resolution 3.9. Elect Director Anna Dingley | For | |
| | Resolution 3.1. Elect Director Takeuchi, Minako | For | |
| | Resolution 3.11. Elect Director Keneth George Smith | For | |
| | Resolution 3.12. Elect Director Nishikido, Keiichi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Hirayama, Iwao | Against | • Member of certain sub-committees which is inappropriate |

| | Resolution 4.2. Elect Director and Audit Committee Member Yamada, Yoshinori | For | |
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| | Resolution 4.3. Elect Director and Audit Committee Member Matsunaga, Takayuki | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Shiga, Katsumasa | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON STEEL CORPORATION AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shindo, Kosei | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hashimoto, Eiji | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Migita, Akio | For | |
| | Resolution 3.4. Elect Director Sato, Naoki | For | |
| | Resolution 3.5. Elect Director Mori, Takahiro | For | |
| | Resolution 3.6. Elect Director Hirose, Takashi | For | |
| | Resolution 3.7. Elect Director Imai, Tadashi | For | |
| | Resolution 3.8. Elect Director Tomita, Tetsuro | Against | • TCFD issues |

| | Resolution 3.9. Elect Director Urano, Kuniko | For | |
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| | Resolution 4.1. Elect Director and Audit Committee Member Furumoto, Shozo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Murase, Masayoshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.3. Elect Director and Audit Committee Member Azuma, Seiichiro | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Yoshikawa, Hiroshi | For | |
| | Resolution 4.5. Elect Director and Audit Committee Member Kitera, Masato | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVA LTD AGM 23/06/2022 Israel | Resolution 1.a. Reelect Michael Brunstein as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.b. Reelect Eitan Oppenheim as Director | For | |
| | Resolution 1.c. Reelect Avi Cohen as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.d. Reelect Raanan Cohen as Director | For | |
| | Resolution 1.e. Reelect Dafna Gruber as Director | Against | • Too many other time commitments |
| | Resolution 1.f. Reelect Zehava Simon as Director | For | |
| | Resolution 1.g. Elect Sarit Sagiv as Director | For | |

| | Resolution 2. Approve Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of disclosure • Inappropriate change of control provisions |
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| | Resolution 3.a. Approve Amended Employment Terms of Eitan Oppenheim, President and CEO | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • LTIs too short-term focussed |
| | Resolution 3.b. Approve Special Bonus to Eitan Oppenheim, President and CEO | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments |
| | Resolution 4. Approve Amended Compensation Terms of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 5. Approve Amended Indemnification Agreements for Directors and Officers | For | |
| | Resolution 6. Reappoint Kost Forer Gabbay and Kasierer as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OBAYASHI CORPORATION AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 16 | For | |
| | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Obayashi, Takeo | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Hasuwa, Kenji | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Kotera, Yasuo | For | |

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| | Resolution 3.4. Elect Director Murata, Toshihiko | For | |
| | Resolution 3.5. Elect Director Sasagawa, Atsushi | For | |
| | Resolution 3.6. Elect Director Nohira, Akinobu | For | |
| | Resolution 3.7. Elect Director Sato, Toshimi | For | |
| | Resolution 3.8. Elect Director Izumiya, Naoki | For | |
| | Resolution 3.9. Elect Director Kobayashi, Yoko | For | |
| | Resolution 3.1. Elect Director Orii, Masako | For | |
| | Resolution 3.11. Elect Director Kato, Hiroyuki | For | |
| | Resolution 3.12. Elect Director Kuroda, Yukiko | For | |
| | Resolution 4.1. Appoint Statutory Auditor Watanabe, Isao | For | |
| | Resolution 4.2. Appoint Statutory Auditor Yamaguchi, Yoshihiro | For | |
| | Resolution 4.3. Appoint Statutory Auditor Mizutani, Eiji | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| OKUMA CORPORATION AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ieki, Atsushi | Against | • Diversity issues |

| | Resolution 3.2. Elect Director Ryoki, Masato | For | |
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| | Resolution 3.3. Elect Director Horie, Chikashi | For | |
| | Resolution 3.4. Elect Director Yamamoto, Takeshi | For | |
| | Resolution 3.5. Elect Director Senda, Harumitsu | For | |
| | Resolution 3.6. Elect Director Komura, Kinya | For | |
| | Resolution 3.7. Elect Director Asahi, Yasuhiro | For | |
| | Resolution 3.8. Elect Director Ozawa, Masatoshi | For | |
| | Resolution 3.9. Elect Director Moriwaki, Toshimichi | For | |
| | Resolution 3.1. Elect Director Inoue, Shoji | For | |
| | Resolution 3.11. Elect Director Asai, Noriko | For | |
| | Resolution 4. Appoint Statutory Auditor Yamawaki, Hiroshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OMRON CORP AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 46 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tateishi, Fumio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Yamada, Yoshihito | Against | • Diversity issues |

| | Resolution 3.3. Elect Director Miyata, Kiichiro | For | |
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| | Resolution 3.4. Elect Director Nitto, Koji | For | |
| | Resolution 3.5. Elect Director Ando, Satoshi | For | |
| | Resolution 3.6. Elect Director Kamigama, Takehiro | For | |
| | Resolution 3.7. Elect Director Kobayashi, Izumi | For | |
| | Resolution 3.8. Elect Director Suzuki, Yoshihisa | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Watanabe, Toru | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ONO PHARMACEUTICAL CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sagara, Gyo | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Director Tsujinaka, Toshihiro | For | |
| | Resolution 3.3. Elect Director Takino, Toichi | For | |
| | Resolution 3.4. Elect Director Ono, Isao | For | |
| | Resolution 3.5. Elect Director Idemitsu, Kiyooki | For | |

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| | Resolution 3.6. Elect Director Nomura, Masao | For | |
| | Resolution 3.7. Elect Director Okuno, Akiko | For | |
| | Resolution 3.8. Elect Director Nagae, Shusaku | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| | Resolution 5. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| OXFORD NANOPORE TECHNOLOGIES PLC AGM 23/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Elect Gurdial Sanghera as Director | For | |
| | Resolution 5. Elect James Willcocks as Director | For | |
| | Resolution 6. Elect Clive Brown as Director | For | |
| | Resolution 7. Elect Timothy Cowper as Director | For | |

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| | Resolution 8. Elect Peter Allen as Director | For (Exceptional) | Under normal circumstances we would be unable to support because this Director is non-independent due to having served on the Board for 11 years and holding outstanding options in the Company and serves as Board Chair. He also holds 3 board positions (3 Chair positions) which is in excess of our guidelines. However as Peter Allan has expressed in the annual report his intention to step down from the Board in 2022, we will not oppose his election at this AGM. |
| | Resolution 9. Elect Wendy Becker as Director | For (Exceptional) | This NED holds one Chair and 3 NED positions. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 10. Elect Adrian Hennah as Director | For | |
| | Resolution 11. Elect John O'Higgins as Director | For | |
| | Resolution 12. Elect Sarah Wild as Director | For | |
| | Resolution 13. Elect Guy Harmelin as Director | For | |
| | Resolution 14. Appoint Deloitte LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 15. Authorise Audit & Risk Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |

| | Resolution 16. Authorise Issue of Equity | For | |
|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------|
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PANASONIC HOLDINGS CORP AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Indemnify Directors - Indemnify Statutory Auditors | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Tsuga, Kazuhiro | For | |
| | Resolution 2.2. Elect Director Kusumi, Yuki | For | |
| | Resolution 2.3. Elect Director Homma, Tetsuro | For | |
| | Resolution 2.4. Elect Director Sato, Mototsugu | For | |
| | Resolution 2.5. Elect Director Matsui, Shinobu | For | |

| | Resolution 2.6. Elect Director Noji, Kunio | For | |
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| | Resolution 2.7. Elect Director Sawada, Michitaka | For | |
| | Resolution 2.8. Elect Director Toyama, Kazuhiko | For | |
| | Resolution 2.9. Elect Director Tsutsui, Yoshinobu | For | |
| | Resolution 2.1. Elect Director Umeda, Hirokazu | For | |
| | Resolution 2.11. Elect Director Miyabe, Yoshiyuki | For | |
| | Resolution 2.12. Elect Director Shotoku, Ayako | For | |
| | Resolution 3.1. Appoint Statutory Auditor Eto, Akihiro | For | |
| | Resolution 3.2. Appoint Statutory Auditor Nakamura, Akihiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER CONSTRUCTION CORPORATION OF CHINA LTD AGM 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Financial Budget Report | For | |
| | Resolution 7. Approve Provision of Guarantees | Against | • Lack of transparency |

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| | Resolution 8. Approve Daily Related Party Transactions and Signing of Daily Related Party Transaction Agreement | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Financial Service Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Asset Securitization Product Issuance and Credit Enhancement Matters | For | |
| | Resolution 12. Approve Authorization of the Board to Issue Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 13. Approve Remuneration of Directors | Against | • Poor disclosure |
| | Resolution 14. Approve Remuneration of Supervisors | Against | • Poor disclosure |
| | Resolution 15. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 16. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 17.1. Approve Issue Type and Par Value | For | |
| | Resolution 17.2. Approve Issue Manner and Period | For | |
| | Resolution 17.3. Approve Target Parties and Subscription Manner | For | |

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| | Resolution 17.4. Approve Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 17.5. Approve Issue Scale | For | |
| | Resolution 17.6. Approve Restriction Period Arrangement | For | |
| | Resolution 17.7. Approve Listing Location | For | |
| | Resolution 17.8. Approve Amount and Usage of Raised Funds | For | |
| | Resolution 17.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 17.1. Approve Resolution Validity Period | For | |
| | Resolution 18. Approve Plan on Private Placement of Shares | For | |
| | Resolution 19. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 20. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 21. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 22. Approve Shareholder Return Plan | For | |
| | Resolution 23. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |

| | Resolution 24. Amend Working System for Independent Directors | Against | • Lack of disclosure |
|---------------------------------------------------------------------------|----------------------------------------------------------------|-------------|--------------------------------------------------------------|
| | Resolution 25. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| QIAGEN NV AGM 23/06/2022 Netherlands | Resolution 1. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Discharge of Management Board | For | |
| | Resolution 4. Approve Discharge of Supervisory Board | For | |
| | Resolution 5a. Elect Metin Colpan to Supervisory Board | For | |
| | Resolution 5b. Elect Thomas Ebeling to Supervisory Board | For | |
| | Resolution 5c. Elect Toralf Haag to Supervisory Board | For | |
| | Resolution 5d. Elect Ross L. Levine to Supervisory Board | For | |
| | Resolution 5e. Elect Elaine Mardis to Supervisory Board | For | |
| | Resolution 5f. Elect Eva Pisa to Supervisory Board | For | |
| | Resolution 5g. Elect Lawrence A. Rosen to Supervisory Board | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 5h. Elect Elizabeth E. Tallett to Supervisory Board | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6a. Reelect Thierry Bernard to Management Board | For | |

| | Resolution 6b. Reelect Roland Sackers to Management Board | For | |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 7. Ratify KPMG Accountants N.V. as Auditors | For | |
| | Resolution 8a. Grant Supervisory Board Authority to Issue Shares | For | |
| | Resolution 8b. Authorize Supervisory Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 9. Authorize Repurchase of Shares | For | |
| | Resolution 10. Approve Discretionary Rights for the Managing Board to Implement Capital Repayment by Means of Synthetic Share Repurchase | For | |
| | Resolution 11. Approve Cancellation of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROYALTY PHARMA PLC AGM 23/06/2022 United Kingdom | Resolution 1a. Elect Director Pablo Legorreta | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1b. Elect Director Henry Fernandez | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Bonnie Bassler | For | |
| | Resolution 1d. Elect Director Errol De Souza | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Too many other time commitments |
| | Resolution 1e. Elect Director Catherine Engelbert | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1f. Elect Director M. Germano Giuliani | For | |
| | Resolution 1g. Elect Director David Hodgson | For | |
| | Resolution 1h. Elect Director Ted Love | Against | • Too many other time commitments |
| | Resolution 1i. Elect Director Gregory Norden | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Rory Riggs | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Remuneration Report | For | |
| | Resolution 6. Ratify Ernst & Young as U.K. Statutory Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Authorise Market Purchase of Ordinary Shares | Against | • Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| SANRIO CO LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tsuji, Tomokuni | Against | • Diversity issues |

| | Resolution 2.2. Elect Director Nomura, Koshi | For | |
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| | Resolution 2.3. Elect Director Kishimura, Jiro | For | |
| | Resolution 2.4. Elect Director Otsuka, Yasuyuki | For | |
| | Resolution 2.5. Elect Director Nakatsuka, Wataru | For | |
| | Resolution 2.6. Elect Director Saito, Kiyoshi | For | |
| | Resolution 2.7. Elect Director Sasamoto, Yu | For | |
| | Resolution 2.8. Elect Director Yamanaka, Masae | For | |
| | Resolution 2.9. Elect Director David Bennett | For | |
| | Resolution 3. Approve Career Achievement Bonus for Director | Against | • Concerns over retirement bonuses |
| Event | Resolution | Vote Action | Voting Reason |
| SANWA HOLDINGS CORP AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 19 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takayama, Toshitaka | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Takayama, Yasushi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yamazaki, Hiroyuki | For | |
| | Resolution 3.4. Elect Director Doba, Toshiaki | For | |

| | Resolution 3.5. Elect Director Takayama, Meiji | For | |
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| | Resolution 3.6. Elect Director Yokota, Masanaka | For | |
| | Resolution 3.7. Elect Director Ishimura, Hiroko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Zaima, Teiko | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Yonezawa, Tsunekatsu | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Gokita, Akira | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Yokota, Masanaka | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCSK CORP AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Yamano, Hideki | For | |
| | Resolution 2.2. Elect Director Toma, Takaaki | For | |
| | Resolution 2.3. Elect Director Tamefusa, Koji | For | |
| | Resolution 2.4. Elect Director Fukunaga, Tetsuya | For | |

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| | Resolution 2.5. Elect Director Aramaki, Shunichi | For | |
| | Resolution 2.6. Elect Director Kubo, Tetsuya | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Shiraishi, Kazuko | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Miki, Yasuo | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Hirata, Sadayo | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SEAZEN GROUP LTD AGM 23/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect Lv Xiaoping as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2B. Elect Chen Huakang as Director | For | |
| | Resolution 2C. Elect Zhu Zengjin as Director | Against | • Diversity issues |

| | Resolution 2D. Authorize Board to Fix Remuneration of Directors | For | |
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| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 5. Adopt Third Amended and Restated Memorandum and Articles of Association and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHARP CORP AGM 23/06/2022 Japan | Resolution 1.1. Elect Director Po-Hsuan Wu | For | |
| | Resolution 1.2. Elect Director Okitsu, Masahiro | For | |
| | Resolution 1.3. Elect Director Ting-Chen Hsu | For | |
| | Resolution 1.4. Elect Director Wnag Zhen Wei | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHIJIAZHANG YILING PHARMACEUTICAL CO LTD EGM 23/06/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 2.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 2.3. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 2.4. Amend the Business Decision Management System | Against | • Lack of disclosure |
| | Resolution 2.5. Amend Measures for the Administration of Financing and External Guarantees | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHIONOGI & CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Teshirogi, Isao | For | |
| | Resolution 3.2. Elect Director Sawada, Takuko | For | |
| | Resolution 3.3. Elect Director Ando, Keiichi | For | |
| | Resolution 3.4. Elect Director Ozaki, Hiroshi | For | |
| | Resolution 3.5. Elect Director Takatsuki, Fumi | For | |

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| | Resolution 4. Approve Disposal of Treasury Shares for a Private Placement | Against | • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| SHOE CARNIVAL INC. AGM 23/06/2022 United States | Resolution 1.1. Elect Director James A. Aschleman | For | |
| | Resolution 1.2. Elect Director Andrea R. Guthrie | Against | • Ethnic diversity issues |
| | Resolution 1.3. Elect Director Clifton E. Sifford | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Amend Articles of Incorporation to Allow Shareholders to Amend Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHRIRAM TRANSPORT FINANCE COMPANY LTD AGM 23/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | Against | • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 3. Confirm Two Interim Dividends as Final Dividend | For | |
| | Resolution 4. Reelect Ignatius Michael Viljoen as Director | For | |
| | Resolution 5. Approve Sundaram & Srinivasan, Chartered Accountants, Chennai as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees • Poor disclosure |

| | Resolution 6. Approve Khimji Kunverji & Co LLP, Chartered Accountants, Mumbai as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Poor disclosure |
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| | Resolution 7. Elect Y. S. Chakravarti as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 8. Elect Parag Sharma as Director | For | |
| | Resolution 9. Approve Appointment and Remuneration of Parag Sharma as Whole-Time Director Designated as Joint Managing Director and Chief Financial Officer | Against | <ul style="list-style-type: none"> Inadequate performance linkage Lack of disclosure |
| | Resolution 10. Approve Payment of Commission to Independent Directors | Against | <ul style="list-style-type: none"> Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| SINO-AMERICAN SILICON PRODUCTS INC AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report, Financial Statements and Profit Distribution Plan | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |

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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Issuance of Securities via Public Offering or Private Placement | Against | • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SINOPHARM GROUP CO LTD AGM 23/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements of the Company and Its Subsidiaries and the Auditors' Report | For | |
| | Resolution 4. Approve Profit Distribution Plan and Payment of Final Dividend | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Authorize Supervisory Committee to Fix Remuneration of Supervisors | For | |
| | Resolution 7. Approve Ernst & Young Hua Ming LLP as Domestic Auditors and Ernst & Young as International Auditors and Authorize Audit Committee of the Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Provision of Guarantees | Against | • Lack of transparency |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| | Resolution 10. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 11. Approve Centralized Registration and Issuance of Debt Financing Instruments and Related Transactions | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOFTBANK CORP AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Miyauchi, Ken | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this Director to reflect concerns over the lack of women in senior leadership positions. However, we have exceptionally supported in recognition of the positive direction of travel i.e. 2 female appointments to the Board since the last AGM ? women now represent 23% of the Board. |

| | Resolution 2.2. Elect Director Miyakawa, Junichi | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this Director to reflect concerns over the lack of women in senior leadership positions. However, we have exceptionally supported in recognition of the positive direction of travel i.e. 2 female appointments to the Board since the last AGM ? women now represent 23% of the Board. |
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| | Resolution 2.3. Elect Director Shimba, Jun | For | |
| | Resolution 2.4. Elect Director Imai, Yasuyuki | For | |
| | Resolution 2.5. Elect Director Fujihara, Kazuhiko | For | |
| | Resolution 2.6. Elect Director Son, Masayoshi | For | |
| | Resolution 2.7. Elect Director Kawabe, Kentaro | For | |
| | Resolution 2.8. Elect Director Horiba, Atsushi | For | |
| | Resolution 2.9. Elect Director Kamigama, Takehiro | For | |
| | Resolution 2.1. Elect Director Oki, Kazuaki | For | |
| | Resolution 2.11. Elect Director Uemura, Kyoko | For | |
| | Resolution 2.12. Elect Director Hishiyama, Reiko | For | |
| | Resolution 2.13. Elect Director Koshi, Naomi | For | |
| | Resolution 3. Appoint Statutory Auditor Kudo, Yoko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SQUARE ENIX HOLDINGS CO LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Matsuda, Yosuke | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2.2. Elect Director Kiryu, Takashi | For | |
| | Resolution 2.3. Elect Director Kitase, Yoshinori | For | |
| | Resolution 2.4. Elect Director Miyake, Yu | For | |
| | Resolution 2.5. Elect Director Yamamura, Yukihiro | For | |
| | Resolution 2.6. Elect Director Nishiura, Yuji | For | |
| | Resolution 2.7. Elect Director Ogawa, Masato | For | |
| | Resolution 2.8. Elect Director Okamoto, Mitsuko | For | |
| | Resolution 2.9. Elect Director Abdullah Aldawood | For | |
| | Resolution 2.1. Elect Director Takano, Naoto | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Iwamoto, Nobuyuki | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Toyoshima, Tadao | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Shinji, Hajime | For | |

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| | Resolution 4. Elect Alternate Director and Audit Committee Member Shinohara, Satoshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Restricted Stock Plan | Against | • Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| SRISAWAD CORPORATION PCL EGM 23/06/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Approve Acquisition of New Ordinary Shares in Srisawad Finance Public Company Limited and the Acquisition of Ordinary Shares in Srisawad Capital Company Limited | For | |
| | Resolution 3. Other Business | Against | • Inappropriate proposal |
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| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO BAKELITE CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Fujiwara, Kazuhiko | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Inagaki, Masayuki | For | |
| | Resolution 3.3. Elect Director Asakuma, Sumitoshi | For | |

| | Resolution 3.4. Elect Director Nakamura, Takashi | For | |
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| | Resolution 3.5. Elect Director Kobayashi, Takashi | For | |
| | Resolution 3.6. Elect Director Kurachi, Keisuke | For | |
| | Resolution 3.7. Elect Director Abe, Hiroyuki | For | |
| | Resolution 3.8. Elect Director Matsuda, Kazuo | For | |
| | Resolution 3.9. Elect Director Nagashima, Etsuko | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Yufu, Setsuko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO CHEMICAL CO LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tokura, Masakazu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Iwata, Keiichi | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Takeshita, Noriaki | For | |
| | Resolution 2.4. Elect Director Matsui, Masaki | For | |
| | Resolution 2.5. Elect Director Akahori, Kingo | For | |
| | Resolution 2.6. Elect Director Mito, Nobuaki | For | |
| | Resolution 2.7. Elect Director Ueda, Hiroshi | For | |

| | Resolution 2.8. Elect Director Niinuma, Hiroshi | For | |
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| | Resolution 2.9. Elect Director Tomono, Hiroshi | For | |
| | Resolution 2.1. Elect Director Ito, Motohige | For | |
| | Resolution 2.11. Elect Director Muraki, Atsuko | For | |
| | Resolution 2.12. Elect Director Ichikawa, Akira | For | |
| | Resolution 3. Appoint Statutory Auditor Yoneda, Michio | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO MITSUI TRUST HOLDINGS AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 90 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Takakura, Toru | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Araumi, Jiro | For | |
| | Resolution 3.3. Elect Director Yamaguchi, Nobuaki | For | |
| | Resolution 3.4. Elect Director Oyama, Kazuya | For | |

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| | Resolution 3.5. Elect Director Okubo, Tetsuo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.6. Elect Director Hashimoto, Masaru | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.7. Elect Director Shudo, Kuniyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.8. Elect Director Tanaka, Koji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.9. Elect Director Matsushita, Isao | For | |
| | Resolution 3.1. Elect Director Saito, Shinichi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.11. Elect Director Kawamoto, Hiroko | For | |
| | Resolution 3.12. Elect Director Aso, Mitsuhiro | For | |
| | Resolution 3.13. Elect Director Kato, Nobuaki | For | |
| | Resolution 3.14. Elect Director Yanagi, Masanori | For | |
| | Resolution 3.15. Elect Director Kashima, Kaoru | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO PHARMA CO LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 14 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nomura, Hiroshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Kimura, Toru | For | |

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| | Resolution 3.3. Elect Director Ikeda, Yoshiharu | For | |
| | Resolution 3.4. Elect Director Baba, Hiroyuki | For | |
| | Resolution 3.5. Elect Director Nishinaka, Shigeyuki | For | |
| | Resolution 3.6. Elect Director Arai, Saeko | For | |
| | Resolution 3.7. Elect Director Endo, Nobuhiro | For | |
| | Resolution 3.8. Elect Director Usui, Minoru | For | |
| | Resolution 3.9. Elect Director Fujimoto, Koji | For | |
| | Resolution 4.1. Appoint Statutory Auditor Kutsunai, Takashi | For | |
| | Resolution 4.2. Appoint Statutory Auditor Iteya, Yoshio | For | |
| | Resolution 4.3. Appoint Statutory Auditor Michimori, Daishiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWAY BHD AGM 23/06/2022 Malaysia | Resolution 1. Approve Directors' Fees and Board Committees' Fees | For | |
| | Resolution 2. Approve Directors' Benefits Payable | For | |
| | Resolution 3. Elect Chew Chee Kin as Director | For | |
| | Resolution 4. Elect Sarena Cheah Yean Tih as Director | For | |
| | Resolution 5. Elect Zaiton Mohd Hassan as Director | For | |

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| | Resolution 6. Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 9. Authorize Share Repurchase Program | For | |
| | Resolution 10. Approve Issuance of Shares Under the Dividend Reinvestment Scheme | For | |
| | Resolution 1. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN MOBILE CO LTD AGM 23/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Cash Distribution from Capital Reserve | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |

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| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Director (Chris Tsai) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA ELXSI LTD AGM 23/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Elect Ankur Verma as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 4. Approve BSR & Co.LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Reappointment and Remuneration of Manoj Raghavan as Chief Executive Officer and Managing Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Inadequate performance linkage • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TEVA PHARMACEUTICAL INDUSTRIES LTD AGM 23/06/2022 Israel | Resolution 1a. Elect Director Amir Elstein | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Roberto A. Mignone | For | |
| | Resolution 1c. Elect Director Perry D. Nisen | For | |
| | Resolution 1d. Elect Director Tal Zaks | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Approve Compensation Policy for the Directors and Officers of the Company | For | |
| | Resolution 4. Amend Articles Re: Eliminate Requirement for a Minimum Number of In-Person Meetings | For | |
| | Resolution 5. Ratify Kesselman & Kesselman as Auditors | Against | • Auditor tenure |
| | Resolution 1a. Elect Director Amir Elstein | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Roberto A. Mignone | For | |
| | Resolution 1c. Elect Director Perry D. Nisen | For | |
| | Resolution 1d. Elect Director Tal Zaks | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Approve Compensation Policy for the Directors and Officers of the Company | For | |
| | Resolution 4. Amend Articles Re: Eliminate Requirement for a Minimum Number of In-Person Meetings | For | |

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| | Resolution 5. Ratify Kesselman & Kesselman as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| TOBU RAILWAY CO.LTD. AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nezu, Yoshizumi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Miwa, Hiroaki | For | |
| | Resolution 3.3. Elect Director Yokota, Yoshimi | For | |
| | Resolution 3.4. Elect Director Yamamoto, Tsutomu | For | |
| | Resolution 3.5. Elect Director Shigeta, Atsushi | For | |
| | Resolution 3.6. Elect Director Shibata, Mitsuyoshi | For | |
| | Resolution 3.7. Elect Director Ando, Takaharu | For | |
| | Resolution 3.8. Elect Director Yagasaki, Noriko | For | |
| | Resolution 3.9. Elect Director Yanagi, Masanori | For | |
| | Resolution 3.1. Elect Director Suzuki, Takao | For | |
| | Resolution 3.11. Elect Director Iwasawa, Sadahiro | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TORAY INDUSTRIES INC AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 8 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term | For | |
| | Resolution 3.1. Elect Director Nikkaku, Akihiro | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 3.2. Elect Director Oya, Mitsuo | For | |
| | Resolution 3.3. Elect Director Hagiwara, Satoru | For | |
| | Resolution 3.4. Elect Director Adachi, Kazuyuki | For | |
| | Resolution 3.5. Elect Director Yoshinaga, Minoru | For | |
| | Resolution 3.6. Elect Director Suga, Yasuo | For | |
| | Resolution 3.7. Elect Director Shuto, Kazuhiko | For | |
| | Resolution 3.8. Elect Director Okamoto, Masahiko | For | |
| | Resolution 3.9. Elect Director Ito, Kunio | For | |
| | Resolution 3.1. Elect Director Noyori, Ryoji | For | |
| | Resolution 3.11. Elect Director Kaminaga, Susumu | For | |
| | Resolution 3.12. Elect Director Futagawa, Kazuo | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 4. Approve Annual Bonus | For | |

| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| TOYO SUISAN KAISHA LTD AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tsutsumi, Tadasu | For | |
| | Resolution 3.2. Elect Director Imamura, Masanari | For | |
| | Resolution 3.3. Elect Director Sumimoto, Noritaka | For | |
| | Resolution 3.4. Elect Director Oki, Hitoshi | For | |
| | Resolution 3.5. Elect Director Makiya, Rieko | For | |
| | Resolution 3.6. Elect Director Mochizuki, Masahisa | For | |
| | Resolution 3.7. Elect Director Murakami, Osamu | For | |
| | Resolution 3.8. Elect Director Hayama, Tomohide | For | |
| | Resolution 3.9. Elect Director Matsumoto, Chiyoko | For | |
| | Resolution 3.10. Elect Director Tome, Koichi | For | |
| | Resolution 3.11. Elect Director Yachi, Hiroyasu | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.12. Elect Director Mineki, Machiko | For | |

| | Resolution 3.13. Elect Director Yazawa, Kenichi | For | |
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| | Resolution 3.14. Elect Director Chino, Isamu | For | |
| | Resolution 3.15. Elect Director Kobayashi, Tetsuya | For | |
| | Resolution 4. Appoint Statutory Auditor Mori, Isamu | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Ushijima, Tsutomu | For | |
| | Resolution 6. Approve Annual Bonus | For | |
| | Resolution 7. Amend Articles to Introduce Provision on Management of Subsidiaries | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| UNIVERSAL DISPLAY CORPORATION AGM 23/06/2022 United States | Resolution 1a. Elect Director Steven V. Abramson | For | |
| | Resolution 1b. Elect Director Cynthia J. Comparin | For | |
| | Resolution 1c. Elect Director Richard C. Elias | For | |
| | Resolution 1d. Elect Director Elizabeth H. Gemmill | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director C. Keith Hartley | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Not independent and lack of independence on Board |

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| | Resolution 1f. Elect Director Celia M. Joseph | For | |
| | Resolution 1g. Elect Director Lawrence Lacerte | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Sidney D. Rosenblatt | For | |
| | Resolution 1i. Elect Director Sherwin I. Seligsohn | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Concerns over generosity of arrangements • Poor disclosure • Lack of performance related pay • Poor performance linkage |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| VALNEVA SE AGM 23/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure • Concerns over party-related proposals |
| | Resolution 5. Reelect Frederic Grimaud as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 6. Reelect James Sulat as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Reelect Anne Marie Salaun as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 8. Elect Bpifrance Participations as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. Elect James Edward Connolly as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 530,000 | For | |
| | Resolution 11. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of independence on Committee • Pay too short term focussed • Inappropriate change of control provisions • Too much discretion • Lack of disclosure • Lack of performance related pay |
| | Resolution 12. Approve Remuneration Policy of Supervisory Board Members | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 13. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |

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| | Resolution 14. Approve Compensation of Thomas Lingelbach, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • LTIs too short term focussed • Poor disclosure • Inappropriate discretionary payments • Lack of independence on committee |
| | Resolution 15. Approve Compensation of Management Board Members | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Inappropriate discretionary payments • Lack of independence on committee |
| | Resolution 16. Approve Compensation of Frederic Grimaud, Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 17. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| | Resolution 18. Amend Articles of Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5,175,000 | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 4,600,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 4,600,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 20-22 and 24 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Authorize Capitalization of Reserves of Up to EUR 5,175,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 27. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 28. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 20-27 at EUR 5,175,000 | For | |

| | Resolution 29. Authorize up to 4 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits • Remuneration committee not entirely independent |
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| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 31. Amend Article 13 of Bylaws Re: ADP Convertibles | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 32. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| | Resolution 33. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEST JAPAN RAILWAY COMPANY AGM 23/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 3. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4.1. Elect Director Hasegawa, Kazuaki | For | |

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| | Resolution 4.2. Elect Director Takagi, Hikaru | For | |
| | Resolution 4.3. Elect Director Tsutsui, Yoshinobu | For | |
| | Resolution 4.4. Elect Director Nozaki, Haruko | For | |
| | Resolution 4.5. Elect Director Iino, Kenji | For | |
| | Resolution 4.6. Elect Director Miyabe, Yoshiyuki | For | |
| | Resolution 4.7. Elect Director Ogata, Fumito | For | |
| | Resolution 4.8. Elect Director Kurasaka, Shoji | For | |
| | Resolution 4.9. Elect Director Nakamura, Keiji | For | |
| | Resolution 4.1. Elect Director Tsubone, Eiji | For | |
| | Resolution 4.11. Elect Director Maeda, Hiroaki | For | |
| | Resolution 4.12. Elect Director Miwa, Masatoshi | For | |
| | Resolution 4.13. Elect Director Okuda, Hideo | For | |
| | Resolution 5.1. Elect Director and Audit Committee Member Tanaka, Fumio | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2. Elect Director and Audit Committee Member Ogura, Maki | For | |
| | Resolution 5.3. Elect Director and Audit Committee Member Hazama, Emiko | For | |

| | Resolution 5.4. Elect Director and Audit Committee Member Goto, Kenryo | For | |
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| | Resolution 6. Elect Alternate Director and Audit Committee Member Takagi, Hikaru | For | |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 8. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 9. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| YAMATO HOLDINGS CO LTD AGM 23/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nagao, Yutaka | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kurisu, Toshizo | For | |
| | Resolution 2.3. Elect Director Kosuge, Yasuharu | For | |
| | Resolution 2.4. Elect Director Shibasaki, Kenichi | For | |
| | Resolution 2.5. Elect Director Tokuno, Mariko | For | |

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| | Resolution 2.6. Elect Director Kobayashi, Yoichi | For | |
| | Resolution 2.7. Elect Director Sugata, Shiro | For | |
| | Resolution 2.8. Elect Director Kuga, Noriyuki | For | |
| | Resolution 2.9. Elect Director YIN CHUANLI CHARLES | For | |
| | Resolution 3. Appoint Statutory Auditor Sasaki, Tsutomu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNDA HOLDING CO LTD EGM 23/06/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Issuance of Medium-term Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 3SBIO INC AGM 22/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect Su Dongmei as Director | For | |
| | Resolution 2B. Elect Huang Bin as Director | For | |
| | Resolution 2C. Elect Ng, Joo Yeow Gerry as Director | For | |
| | Resolution 2D. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Final Dividend | For | |

| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Approve Amendments to the Amended and Restated Memorandum of Association and Articles of Association and Adopt Second Amended and Restated Memorandum of Association and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ACCIONA SA AGM 22/06/2022 Spain | Resolution 1.1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Consolidated and Standalone Management Reports | For | |
| | Resolution 1.3. Approve Discharge of Board | For | |
| | Resolution 1.4. Approve Non-Financial Information Statement | For | |
| | Resolution 1.5. Approve Sustainability Report | For | |

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| | Resolution 1.6. Approve Allocation of Income and Dividends | For | |
| | Resolution 1.7. Renew Appointment of KPMG Auditores as Auditor | For | |
| | Resolution 2.1. Reelect Sonia Dula as Director | For | |
| | Resolution 2.2. Elect Maite Arango Garcia-Urtiaga as Director | For | |
| | Resolution 2.3. Elect Carlo Clavarino as Director | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Generous pension arrangements • Lack of disclosure • Too much discretion |
| | Resolution 4. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Concerns over generosity of arrangements • Generous pension arrangements • Poor disclosure |
| | Resolution 5. Authorize Company to Call EGM with 15 Days' Notice | For | |
| Event | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution | Vote Action | Voting Reason |
| | ALLEGRO.EU SA | | |
| | AGM | | |
| 22/06/2022 | Resolution 2. Approve Financial Statements | For | |
| | Resolution 4. Approve Consolidated Financial Statements | For | |
| | Resolution 5. Approve Allocation of Income | For | |
| Luxembourg | | | |

| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • No limits under incentive schemes • Lack of performance related pay • Inappropriate discretionary payments • LTIs too short term focussed |
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| | Resolution 7. Approve Discharge of Francois Nuyts as Director | For | |
| | Resolution 8. Approve Discharge of Jonathan Eastick as Director | For | |
| | Resolution 9. Approve Discharge of Darren Richard Huston as Director | Against | <ul style="list-style-type: none"> • Diversity Issues |
| | Resolution 10. Approve Discharge of David Barker as Director | For | |
| | Resolution 11. Approve Discharge of Carla Smits-Nusteling as Director | For | |
| | Resolution 12. Approve Discharge of Pawel Padusinski as Director | For | |
| | Resolution 13. Approve Discharge of Nancy Cruickshank as Director | For | |
| | Resolution 14. Approve Discharge of Richard Sanders as Director | For | |
| | Resolution 15. Elect Pedro Arnt as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 16. Approve Discharge of PwC as Auditor | For | |
| | Resolution 17. Renew Appointment of PwC as Auditor | For | |
| | Resolution 18. Approve Amendment to the Rules of the Allegro Incentive Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay • LTIs too short term focussed • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |

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| ALTEN SA AGM 22/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Abstain | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Abstain | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.3 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning Two New Transactions | For | |
| | Resolution 5. Reelect Gerald Attia as Director | For | |
| | Resolution 6. Reelect Jane Seroussi as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Reelect Marc Eisenberg as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Approve Remuneration Policy of Directors | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman and CEO | For | |
| | Resolution 10. Approve Remuneration Policy of Vice-CEO | For | |
| | Resolution 11. Approve Compensation Report | For | |
| | Resolution 12. Approve Compensation of Simon Azoulay, Chairman and CEO | For | |
| | Resolution 13. Approve Compensation of Gerald Attia, Vice-CEO | For | |

| | Resolution 14. Approve Compensation of Pierre Marcel, Vice-CEO Until 28 May 2021 | For | |
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| | Resolution 15. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize up to 0.61 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMADEUS IT GROUP SA AGM 22/06/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Advisory Vote on Remuneration Report | Against | • Poor disclosure |
| | Resolution 4. Approve Treatment of Net Loss | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Renew Appointment of Ernst & Young as Auditor | For | |
| | Resolution 7. Fix Number of Directors at 11 | For | |
| | Resolution 8.1. Ratify Appointment of and Elect Eriikka Soderstrom as Director | For | |
| | Resolution 8.2. Elect David Vegara Figueras as Director | For | |

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| | Resolution 8.3. Reelect William Connelly as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 8.4. Reelect Luis Maroto Camino as Director | For | |
| | Resolution 8.5. Reelect Pilar Garcia Ceballos-Zuniga as Director | For | |
| | Resolution 8.6. Reelect Stephan Gemkow as Director | For | |
| | Resolution 8.7. Reelect Peter Kuerpick as Director | For | |
| | Resolution 8.8. Reelect Francesco Loredan as Director | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 11. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Preemptive Rights up to EUR 5 Billion | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 12. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | <ul style="list-style-type: none"> • Duration of authority too long |

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| | Resolution 13. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AOZORA BANK LTD AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tanikawa, Kei | For | |
| | Resolution 2.2. Elect Director Yamakoshi, Koji | For | |
| | Resolution 2.3. Elect Director Omi, Hideto | For | |
| | Resolution 2.4. Elect Director Akutagawa, Tomomi | For | |
| | Resolution 2.5. Elect Director Mizuta, Hiroyuki | For | |
| | Resolution 2.6. Elect Director Murakami, Ippei | For | |
| | Resolution 2.7. Elect Director Ito, Tomonori | For | |
| | Resolution 2.8. Elect Director Sakie Tachibana Fukushima | For | |
| | Resolution 3. Appoint Statutory Auditor Hashiguchi, Satoshi | For | |
| | Resolution 4.1. Appoint Alternate Statutory Auditor Yoshimura, Harutoshi | For | |
| | Resolution 4.2. Appoint Alternate Statutory Auditor Mitch R. Fulscher | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASTRO MALAYSIA HOLDINGS BHD AGM | Resolution 1. Approve Final Dividend | For | |

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| 22/06/2022 Malaysia | Resolution 2. Elect Simon Cathcart as Director | For | |
| | Resolution 3. Elect Mazita binti Mokty as Director | For | |
| | Resolution 4. Elect Rossana Annizah binti Ahmad Rashid as Director | For | |
| | Resolution 5. Elect Ali Redhaudhin Ibni Tuanku Muhriz as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 6. Elect Nicola Mary Bamford as Director | For | |
| | Resolution 7. Approve Directors' Fees and Benefits | For | |
| | Resolution 8. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Offer, Issuance, Allotment and/or Transfer of Ordinary Shares to the Group Chief Executive Officer Under the Astro Malaysia Holdings Berhad Long Term Incentive Plan | Against | • Inadequate disclosure |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |

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| | Resolution 11. Approve Issuance of Ordinary Shares Under the Dividend Reinvestment Plan | For | |
| | Resolution 12. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Usaha Tegas Sdn Bhd and/or its Affiliates | For | |
| | Resolution 13. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Maxis Berhad and/or its Affiliates | For | |
| | Resolution 14. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Global Berhad and/or its Affiliates | For | |
| | Resolution 15. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Astro Holdings Sdn Bhd and/or its Affiliates | For | |
| | Resolution 16. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Sun TV Network Limited and/or its Affiliates | For | |

| | Resolution 17. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with GS Home Shopping Inc. and/or its Affiliates | For | |
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| | Resolution 18. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn Bhd and/or its Affiliates | For | |
| | Resolution 19. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Ultimate Capital Sdn Bhd, Ultimate Technologies Sdn Bhd, Kotamar Holdings Sdn Bhd and/or Hussamuddin bin Haji Yaacub and/or Their Respective Affiliates | For | |
| | Resolution 20. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Telekom Malaysia Berhad and/or its Affiliates | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAJAJ FINSERV LTD EGM 22/06/2022 India | Resolution 1. Approve Reappointment and Remuneration of Sanjivnayan Rahulkumar Bajaj as Managing Director | Against | <ul style="list-style-type: none"> • Too many other directorships • Concerns over generosity of remuneration arrangements • Inadequate performance linkage • Lack of independence on key committees • Proposed term in office is too long |

| | Resolution 2. Reelect Naushad Darius Forbes as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
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| | Resolution 3. Elect Pramit Shashikant Jhaveri as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 4. Elect Radhika Vijay Haribhakti as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
| | Resolution 5. Approve Payment of Commission to Non-Executive Directors | Against | <ul style="list-style-type: none"> Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| BEIGENE LTD AGM 22/06/2022 Cayman Islands | Resolution 1. Elect Director Anthony C. Hooper | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 2. Elect Director Ranjeev Krishana | For | |
| | Resolution 3. Elect Director Xiaodong Wang | For | |
| | Resolution 4. Elect Director Qingqing Yi | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Elect Director Margaret Han Dugan | For | |
| | Resolution 6. Elect Director Alessandro Riva | For | |
| | Resolution 7. Ratify Ernst & Young LLP, Ernst & Young Hua Ming LLP and Ernst & Young as Auditors | For | |
| | Resolution 8. Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Share Repurchase Program | For | |

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| | Resolution 10. Approve Connected Person Placing Authorization I | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Connected Person Placing Authorization II | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Direct Purchase Option | For | |
| | Resolution 13. Approve Grant of Restricted Shares Unit to John V. Oyler | Against | <ul style="list-style-type: none"> Inadequate change of control provisions Inadequate performance linkage |
| | Resolution 14. Approve Grant of Restricted Shares Unit to Xiaodong Wang | Against | <ul style="list-style-type: none"> Breaching of dilution limits Performance awards to non-execs |
| | Resolution 15. Approve Grant of Restricted Shares Unit to Other Non-Executive and Independent Non-Executive Directors | Against | <ul style="list-style-type: none"> Breaching of dilution limits Performance awards to non-execs |
| | Resolution 16. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> Breaching of dilution limits |
| | Resolution 17. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Pay ratio is excessive (CEO vs employee) Lack of performance related pay Concerns over generous benefits Inappropriate change of control provisions Poor disclosure |
| | Resolution 18. Adjourn Meeting | For | |
| | Resolution 1. Elect Director Anthony C. Hooper | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 2. Elect Director Ranjeev Krishana | For | |
| | Resolution 3. Elect Director Xiaodong Wang | For | |
| | Resolution 4. Elect Director Qingqing Yi | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |

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| | Resolution 5. Elect Director Margaret Han Dugan | For | |
| | Resolution 6. Elect Director Alessandro Riva | For | |
| | Resolution 7. Ratify Ernst & Young LLP, Ernst & Young Hua Ming LLP and Ernst & Young as Auditors | For | |
| | Resolution 8. Authorize the Board of Directors to Issue, Allot, or Deal with Unissued Ordinary Shares and/or American Depositary Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Authorize Share Repurchase Program | For | |
| | Resolution 10. Approve Connected Person Placing Authorization I | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Connected Person Placing Authorization II | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Direct Purchase Option | For | |
| | Resolution 13. Approve Grant of Restricted Shares Unit to John V. Oyler | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate performance linkage |
| | Resolution 14. Approve Grant of Restricted Shares Unit to Xiaodong Wang | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits |
| | Resolution 15. Approve Grant of Restricted Shares Unit to Other Non-Executive and Independent Non-Executive Directors | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Performance awards to non-execs |
| | Resolution 16. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |

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| | Resolution 17. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) • Inappropriate change of control provisions • Poor disclosure |
| | Resolution 18. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 22/06/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.8. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |

| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
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| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Unnecessity to Produce Usage Report on Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 8. Approve to Formulate Shareholder Return Plan | For | |
| | Resolution 9. Amend Administrative Measures for Depository and Use of Raised Funds | Against | • Lack of disclosure |
| | Resolution 10. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLACKBERRY LTD AGM 22/06/2022 Canada | Resolution 1.1. Elect Director John Chen | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |

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| | Resolution 1.2. Elect Director Michael A. Daniels | Against | • Diversity issues |
| | Resolution 1.3. Elect Director Timothy Dattels | For | |
| | Resolution 1.4. Elect Director Lisa Disbrow | For | |
| | Resolution 1.5. Elect Director Richard Lynch | For | |
| | Resolution 1.6. Elect Director Laurie Smaldone Alsup | For | |
| | Resolution 1.7. Elect Director V. Prem Watsa | Against | • Too many other time commitments |
| | Resolution 1.8. Elect Director Wayne Wouters | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Amend Unallocated Entitlements Under Equity Incentive Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Inadequate response despite low support at last AGM • Inappropriate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| CALBEE INC AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 52 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ito, Shuji | Against | • Diversity issues |

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| | Resolution 3.2. Elect Director Ehara, Makoto | For | |
| | Resolution 3.3. Elect Director Kikuchi, Koichi | For | |
| | Resolution 3.4. Elect Director Mogi, Yuzaburo | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.5. Elect Director Takahara, Takahisa | For | |
| | Resolution 3.6. Elect Director Fukushima, Atsuko | For | |
| | Resolution 3.7. Elect Director Miyauchi, Yoshihiko | For | |
| | Resolution 3.8. Elect Director Wern Yuen Tan | For | |
| | Resolution 4.1. Appoint Statutory Auditor Okafuji, Yumiko | For | |
| | Resolution 4.2. Appoint Statutory Auditor Demura, Taizo | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Mataichi, Yoshio | For | |
| | Resolution 6. Approve Annual Bonus | For | |
| | Resolution 7. Approve Statutory Auditor Retirement Bonus | Against | • Concerns over retirement bonuses |
| Event | Resolution | Vote Action | Voting Reason |
| CARBIOS SA AGM 22/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | Against | • Material governance concerns |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Non-Deductible Expenses | For | |

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| | Resolution 4. Approve Treatment of Losses | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Ratify Appointment of Philippe Pouletty as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 7. Ratify Appointment of Emmanuel Ladent as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 8. Appoint Copernicus Wealth Management as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 9. Approve Remuneration of Directors in the Aggregate Amount of EUR 250,000 | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 11. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 3.906 Million | For | |
| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 11 | For | |

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| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 780,000 | For | |
| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 780,000 | For | |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 780,000 | For | |
| | Resolution 16. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 13 to 15 | For | |
| | Resolution 17. Approve Issuance of up to 220,000 Warrants (BSPCE) Reserved for Employees and Executives | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the performance period is not strictly 3 years for one of the four performance criteria. Largely, however, the performance period for the majority of conditions is three years, signalling a sufficiently long-term vesting schedule. |
| | Resolution 18. Approve Issuance of up to 55,000 Warrants (BSA) Reserved for Directors, Consultants, and Managers | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |

| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA LONGYUAN POWER GROUP CORP AGM 22/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Board | For | |
| | Resolution 4. Approve Audited Financial Statements and Final Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Financial Budget Plan | Against | • Lack of disclosure |
| | Resolution 7. Approve Remuneration Plan for Directors and Supervisors | For | |
| | Resolution 8. Approve Da Hua Certified Public Accountants (Special General Partnership) as PRC Auditor and Authorize the Audit Committee of the Board to Fix Their Remuneration | For | |

| | Resolution 9. Approve Ernst & Young as International Auditor and Authorize the Audit Committee of the Board to Fix Their Remuneration | For | |
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| | Resolution 10. Approve Grant of General Mandate to Apply for Registration and Issuance of Debt Financing Instruments in the PRC | For | |
| | Resolution 11. Approve Grant of General Mandate to Apply for Registration and Issuance of Debt Financing Instruments Overseas | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve New Financial Services Agreement | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RAILWAY GROUP LTD AGM (A Shares) 22/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Work Report of Independent Directors | For | |
| | Resolution 4. Approve A Share Annual Report and the Abstract, H Share Annual Report and Results Announcement | For | |
| | Resolution 5. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 6. Approve Shareholders' Return Plan | For | |

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| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8. Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Remuneration of Directors and Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 11. Approve Purchase of Liabilities Insurance for Directors, Supervisors and Senior Management of the Company | For | |
| | Resolution 12. Approve Provision of External Guarantee by the Company | Against | • Lack of transparency |
| | Resolution 13. Approve Amendments to the Rules for the Independent Directors of the Company | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Approve Issuance of Domestic and Overseas Debt Financing Instruments | Against | • Insufficient information |

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| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights to the Board of Directors | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 16. Approve Increase in Registered Capital | For | |
| | Resolution 17. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 18. Approve Amendments to the Procedural Rules for the Shareholders' Meetings of the Company | For | |
| | Resolution 19. Approve Amendments to the Procedural Rules for the Board of the Company | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Work Report of Independent Directors | For | |
| | Resolution 4. Approve A Share Annual Report and the Abstract, H Share Annual Report and Results Announcement | For | |
| | Resolution 5. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 6. Approve Shareholders' Return Plan | For | |
| | Resolution 7. Approve Profit Distribution Plan | For | |

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| | Resolution 8. Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve PricewaterhouseCoopers Zhong Tian LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Remuneration of Directors and Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 11. Approve Purchase of Liabilities Insurance for Directors, Supervisors and Senior Management of the Company | For | |
| | Resolution 12. Approve Provision of External Guarantee by the Company | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 13. Approve Amendments to the Rules for the Independent Directors of the Company | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 14. Approve Issuance of Domestic and Overseas Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights to the Board of Directors | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

| | Resolution 16. Approve Increase in Registered Capital | For | |
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| | Resolution 17. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 18. Approve Amendments to the Procedural Rules for the Shareholders' Meetings of the Company | For | |
| | Resolution 19. Approve Amendments to the Procedural Rules for the Board of the Company | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CREDIT SAISON CO LTD AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Rinno, Hiroshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Mizuno, Katsumi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Takahashi, Naoki | For | |
| | Resolution 3.4. Elect Director Miura, Yoshiaki | For | |
| | Resolution 3.5. Elect Director Ono, Kazutoshi | For | |
| | Resolution 3.6. Elect Director Mori, Kosuke | For | |

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| | Resolution 3.7. Elect Director Togashi, Naoki | For | |
| | Resolution 3.8. Elect Director Otsuki, Nana | For | |
| | Resolution 3.9. Elect Director Yokokura, Hitoshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAICEL CORP AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 18 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Remove All Provisions on Advisory Positions | For | |
| | Resolution 3.1. Elect Director Ogawa, Yoshimi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Sugimoto, Kotaro | For | |
| | Resolution 3.3. Elect Director Sakaki, Yasuhiro | For | |
| | Resolution 3.4. Elect Director Takabe, Akihisa | For | |
| | Resolution 3.5. Elect Director Nogimori, Masafumi | For | |
| | Resolution 3.6. Elect Director Kitayama, Teisuke | For | |
| | Resolution 3.7. Elect Director Hatchoji, Sonoko | For | |
| | Resolution 3.8. Elect Director Asano, Toshio | For | |
| | Resolution 3.9. Elect Director Furuichi, Takeshi | For | |

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| | Resolution 3.1. Elect Director Komatsu, Yuriya | For | |
| | Resolution 4.1. Appoint Statutory Auditor Mizuo, Junichi | For | |
| | Resolution 4.2. Appoint Statutory Auditor Kitayama, Hisae | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAIMLER TRUCK HOLDING AG AGM 22/06/2022 Germany | Resolution 2. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5.1. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify KPMG AG as Auditors for a Review of Interim Financial Statements for Fiscal Year 2023 until the Next AGM | For | |
| | Resolution 6.1. Elect Michael Brosnan to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.2. Elect Jacques Esculier to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.3. Elect Akihiro Eto to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.4. Elect Laura Ipsen to the Supervisory Board | Abstain | • Proposed term in office is too long |

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| | Resolution 6.5. Elect Renata Bruengger to the Supervisory Board | Against | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long |
| | Resolution 6.6. Elect Joe Kaeser to the Supervisory Board | Against | <ul style="list-style-type: none"> • Diversity issues • Proposed term in office is too long |
| | Resolution 6.7. Elect John Krafcik to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.8. Elect Martin Richenhagen to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.9. Elect Marie Wieck to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.1. Elect Harald Wilhelm to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 7. Approve Remuneration of Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| DENKA CO LTD AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 75 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yamamoto, Manabu | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 3.2. Elect Director Imai, Toshio | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Shimmura, Tetsuya | For | |
| | Resolution 3.4. Elect Director Takahashi, Kazuo | For | |
| | Resolution 3.5. Elect Director Fukuda, Yoshiyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| E INK HOLDINGS INC AGM 22/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EAST JAPAN RAILWAY COMPANY AGM 22/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tomita, Tetsuro | For | |
| | Resolution 3.2. Elect Director Fukasawa, Yuji | For | |
| | Resolution 3.3. Elect Director Kise, Yoichi | For | |
| | Resolution 3.4. Elect Director Ise, Katsumi | For | |
| | Resolution 3.5. Elect Director Ichikawa, Totaro | For | |
| | Resolution 3.6. Elect Director Ouchi, Atsushi | For | |
| | Resolution 3.7. Elect Director Ito, Atsuko | For | |
| | Resolution 3.8. Elect Director Watari, Chiharu | For | |
| | Resolution 3.9. Elect Director Ito, Motoshige | For | |
| | Resolution 3.1. Elect Director Amano, Reiko | For | |
| | Resolution 3.11. Elect Director Kawamoto, Hiroko | For | |
| | Resolution 3.12. Elect Director Iwamoto, Toshio | For | |
| | Resolution 4. Appoint Statutory Auditor Koike, Hiroshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVOTEC SE AGM 22/06/2022 | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | For | |

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| Germany | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 4. Ratify BDO AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements | For | |
| | Resolution 5. Elect Camilla Languille to the Supervisory Board | For | |
| | Resolution 6. Approve Creation of EUR 35.3 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 7. Approve Stock Option Plan for Key Employees; Approve Creation of EUR 6 Million Pool of Conditional Capital to Guarantee Conversion Rights | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure • Poor performance linkage |
| | Resolution 9. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Inadequate response despite low support at last AGM |
| Event | Resolution | Vote Action | Voting Reason |
| FUJI KYUKO CO LTD AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 10 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Horiuchi, Koichiro | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |

| | Resolution 3.2. Elect Director Ozaki, Mamoru | Against | • Not independent and lack of independence on Board |
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| | Resolution 3.3. Elect Director Sato, Yoshiki | Against | • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Director Nagaoka, Tsutomu | Against | • Not independent and lack of independence on Board |
| | Resolution 3.5. Elect Director Ohara, Keiko | For | |
| | Resolution 3.6. Elect Director Shimizu, Hiroshi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.7. Elect Director Yoneyama, Yoshiteru | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Suzuki, Kaoru | Against | • Lack of independence on Board |
| | Resolution 3.9. Elect Director Noda, Hiroki | Against | • Lack of independence on Board |
| | Resolution 3.1. Elect Director Yamada, Yoshiyuki | Against | • Lack of independence on Board |
| | Resolution 3.11. Elect Director Amano, Katsuhiro | Against | • Lack of independence on Board |
| | Resolution 3.12. Elect Director Amemiya, Masao | Against | • Lack of independence on Board |
| | Resolution 4.1. Appoint Statutory Auditor Hirose, Masanori | For | |
| | Resolution 4.2. Appoint Statutory Auditor Aikawa, Minao | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Sakurai, Kikuji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HITACHI LTD AGM 22/06/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2. Amend Articles to Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Ihara, Katsumi | For | |
| | Resolution 3.2. Elect Director Ravi Venkatesan | For | |
| | Resolution 3.3. Elect Director Cynthia Carroll | For | |
| | Resolution 3.4. Elect Director Sugawara, Ikuro | For | |
| | Resolution 3.5. Elect Director Joe Harlan | For | |
| | Resolution 3.6. Elect Director Louise Pentland | For | |
| | Resolution 3.7. Elect Director Yamamoto, Takatoshi | For | |
| | Resolution 3.8. Elect Director Yoshihara, Hiroaki | For | |
| | Resolution 3.9. Elect Director Helmuth Ludwig | For | |
| | Resolution 3.1. Elect Director Kojima, Keiji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.11. Elect Director Seki, Hideaki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.12. Elect Director Higashihara, Toshiaki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONDA MOTOR CO LTD AGM 22/06/2022 Japan | Resolution 1.1. Elect Director Kuraishi, Seiji | For | |
| | Resolution 1.2. Elect Director Mibe, Toshihiro | For | |

| | Resolution 1.3. Elect Director Takeuchi, Kohei | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • TCFD issues |
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| | Resolution 1.4. Elect Director Aoyama, Shinji | For | |
| | Resolution 1.5. Elect Director Suzuki, Asako | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.6. Elect Director Suzuki, Masafumi | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.7. Elect Director Sakai, Kunihiro | For | |
| | Resolution 1.8. Elect Director Kokubu, Fumiya | For | |
| | Resolution 1.9. Elect Director Ogawa, Yoichiro | For | |
| | Resolution 1.1. Elect Director Higashi, Kazuhiro | For | |
| | Resolution 1.11. Elect Director Nagata, Ryoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Honeycomb Investment Trust Plc AGM 22/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect Robert Sharpe as Director | For | |
| | Resolution 5. Re-elect James Coyle as Director | For | |
| | Resolution 6. Re-elect Richard Rowney as Director | For | |

| | Resolution 7. Re-elect Joanne Lake as Director | Abstain | • Too many other time commitments |
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| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUATAI SECURITIES CO LTD AGM (A Shares) 22/06/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Part of the Restricted A Shares | For | |
| | Resolution 3. Approve Work Report of the Board | For | |
| | Resolution 4. Approve Work Report of the Supervisory Committee | For | |

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| | Resolution 5. Approve Final Financial Report | For | |
| | Resolution 6. Approve Annual Report | For | |
| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8.1. Approve Ordinary Related-Party Transactions with Jiangsu Guoxin Investment Group Limited and Its Related Companies | For | |
| | Resolution 8.2. Approve Ordinary Related-Party Transactions with Jiangsu Communications Holding Co., Ltd. and Its Related Companies | For | |
| | Resolution 8.3. Approve Ordinary Related-Party Transactions with Govtor Capital Group Co., Ltd. and Its Related Companies | For | |
| | Resolution 8.4. Approve Ordinary Related-Party Transactions with Other Related Parties | For | |
| | Resolution 9. Approve Estimated Investment Amount for the Proprietary Business | For | |
| | Resolution 10. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Auditors and Fix Their Remuneration | For | |
| | Resolution 11. Elect Wang Quansheng as Director | For | |

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| | Resolution 12. Approve Report on Performance of Duties of the Independent Non-Executive Directors | For | |
| | Resolution 13.1. Elect Chen Zhongyang as Director | For | |
| | Resolution 13.2. Elect Yin Lihong as Director | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Part of the Restricted A Shares | For | |
| | Resolution 3. Approve Work Report of the Board | For | |
| | Resolution 4. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Final Financial Report | For | |
| | Resolution 6. Approve Annual Report | For | |
| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8.1. Approve Ordinary Related-Party Transactions with Jiangsu Guoxin Investment Group Limited and Its Related Companies | For | |
| | Resolution 8.2. Approve Ordinary Related-Party Transactions with Jiangsu Communications Holding Co., Ltd. and Its Related Companies | For | |

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| | Resolution 8.3. Approve Ordinary Related-Party Transactions with Govtor Capital Group Co., Ltd. and Its Related Companies | For | |
| | Resolution 8.4. Approve Ordinary Related-Party Transactions with Other Related Parties | For | |
| | Resolution 9. Approve Estimated Investment Amount for the Proprietary Business | For | |
| | Resolution 10. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as Auditors and Fix Their Remuneration | For | |
| | Resolution 11. Elect Wang Quansheng as Director | For | |
| | Resolution 12. Approve Report on Performance of Duties of the Independent Non-Executive Directors | For | |
| | Resolution 13.1. Elect Chen Zhongyang as Director | For | |
| | Resolution 13.2. Elect Yin Lihong as Director | For | |
| | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares | For | |
| | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ICG LONGBOW SENIOR SECURED UK PROPERTY DEBT INVESTMENTS LTD AGM 22/06/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Jack Perry as Director | For | |
| | Resolution 4. Re-elect Paul Meader as Director | For | |
| | Resolution 5. Re-elect Stuart Beevor as Director | For | |
| | Resolution 6. Re-elect Fiona Le Poidevin as Director | For | |
| | Resolution 7. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Ratify Past Interim Dividends | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDIAN OIL CORPORATION LTD EGM 22/06/2022 India | Resolution 1. Elect Ram Naresh Singh as Director | For | |
| | Resolution 2. Approve Issuance of Bonus Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDRA SISTEMAS SA AGM 22/06/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |

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| | Resolution 4. Approve Discharge of Board | For | |
| | Resolution 5. Renew Appointment of Deloitte as Auditor | For | |
| | Resolution 6.1. Ratify Appointment of and Elect Luis Abril Mazuelas as Director | For | |
| | Resolution 6.2. Ratify Appointment of and Elect Francisco Javier Garcia Sanz as Director | For | |
| | Resolution 6.3. Reelect Isabel Torremocha Ferrezuelo as Director | For | |
| | Resolution 6.4. Reelect Antonio Cuevas Delgado as Director | For | |
| | Resolution 6.5. Reelect Miguel Sebastian Gascon as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6bis. Elect Jokin Aperribay Bedialauneta as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | • Duration of authority too long |
| | Resolution 8. Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 1 Billion | For | |
| | Resolution 9. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 500 Million with Exclusion of Preemptive Rights up to 10 Percent of Capital | Against | • Duration of authority too long |

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| | Resolution 10. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of retrospective disclosure on bonus awards • Generous pension arrangements |
| | Resolution 11. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNOVENT BIOLOGICS INC AGM 22/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect De-Chao Michael Yu as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Diversity issues • Combined CEO/Chairman |
| | Resolution 2.2. Elect Joyce I-Yin Hsu as Director | For | |
| | Resolution 3. Elect Gary Zieziula as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 9.1. Approve Conditional Grant of Restricted Shares to De-Chao Michael Yu Under the 2020 RS Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 9.2. Authorize Any Director, Except Dr. Yu to Allot, Issue and Deal with the Shares Pursuant to the Proposed Grant to Dr. Yu Under the 2020 RS Plan and Related Transactions | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 10.1. Approve Conditional Grant of Restricted Shares to Ronald Hao Xi Ede Under the 2020 RS Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 10.2. Authorize Any Director, Except Mr. Ede to Allot, Issue and Deal with the Shares Pursuant to the Proposed Grant to Mr. Ede Under the 2020 RS Plan and Related Transactions | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits |
| | Resolution 11.1. Approve Conditional Grant of Restricted Shares to Charles Leland Cooney Under the 2020 RS Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Performance awards to non-execs |
| | Resolution 11.2. Authorize Any Director, Except Dr. Cooney to Allot, Issue and Deal with the Shares Pursuant to the Proposed Grant to Dr. Cooney Under the 2020 RS Plan and Related Transactions | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Performance awards to non-execs |

| | Resolution 12.1. Approve Conditional Grant of Restricted Shares to Joyce I-Yin Hsu Under the 2020 RS Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
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| | Resolution 12.2. Authorize Any Director, Except Ms. Hsu to Allot, Issue and Deal with the Shares Pursuant to the Proposed Grant to Ms. Hsu Under the 2020 RS Plan and Related Transactions | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits • Performance awards to non-execs |
| | Resolution 13.1. Approve Conditional Grant of Restricted Shares to Kaixian Chen Under the 2020 RS Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Performance awards to non-execs |
| | Resolution 13.2. Authorize Any Director, Except Dr. Chen to Allot, Issue and Deal with the Shares Pursuant to the Proposed Grant to Dr. Chen Under the 2020 RS Plan and Related Transactions | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Performance awards to non-execs • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| IWATANI CORPORATION AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 85 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Makino, Akiji | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board |
| | Resolution 3.2. Elect Director Watanabe, Toshio | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Director Majima, Hiroshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |

| | Resolution 3.4. Elect Director Horiguchi, Makoto | Against | • Lack of independence on Board |
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| | Resolution 3.5. Elect Director Okawa, Itaru | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Tsuyoshi, Manabu | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Fukushima, Hiroshi | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Hirota, Hirozumi | Against | • Lack of independence on Board |
| | Resolution 3.9. Elect Director Murai, Shinji | Against | • Not independent and lack of independence on Board |
| | Resolution 3.1. Elect Director Mori, Shosuke | Against | • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Sato, Hiroshi | For | |
| | Resolution 3.12. Elect Director Suzuki, Hiroyuki | For | |
| | Resolution 4. Appoint Statutory Auditor Iwatani, Naoki | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JCR PHARMACEUTICALS CO LTD AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Ashida, Shin | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Ashida, Toru | For | |
| | Resolution 2.3. Elect Director Mathias Schmidt | For | |

| | Resolution 2.4. Elect Director Sonoda, Hiroyuki | For | |
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| | Resolution 2.5. Elect Director Hiyama, Yoshio | For | |
| | Resolution 2.6. Elect Director Ishikiriya, Toshihiro | For | |
| | Resolution 2.7. Elect Director Suetsuna, Takashi | For | |
| | Resolution 2.8. Elect Director Yoda, Toshihide | For | |
| | Resolution 2.9. Elect Director Hayashi, Yuko | For | |
| | Resolution 2.1. Elect Director Atomi, Yutaka | For | |
| | Resolution 2.11. Elect Director Philippe Fauchet | For | |
| | Resolution 3. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 4. Approve Disposal of Treasury Shares for a Private Placement | Against | <ul style="list-style-type: none"> Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| JOHN WOOD GROUP PLC AGM 22/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Re-elect Roy Franklin as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as there is no ethnic diversity on the board. The company however does give regard to the recommendations of the Parker Review during reviews of the Board succession plans, and during the recruitment process for new directors, it will aim to ensure the Board is regularly refreshed and appointments are objective whilst promoting diversity of gender, social and ethnic backgrounds and is cognitive of personal strengths. Some consideration is also given to the fact that gender diversity on the board is represented, as women comprise 44% of the board. Gender diversity on board will be kept under close review ahead of the next AGM, when a stricter stance may be assumed if insufficient progress is made towards reaching diversity targets. |
| | Resolution 4. Re-elect Birgitte Brinch Madsen as Director | For | |
| | Resolution 5. Re-elect Jacqui Ferguson as Director | For | |
| | Resolution 6. Re-elect Adrian Marsh as Director | For | |
| | Resolution 7. Re-elect Nigel Mills as Director | For | |
| | Resolution 8. Re-elect Brenda Reichelderfer as Director | For | |
| | Resolution 9. Re-elect Susan Steele as Director | For | |
| | Resolution 10. Re-elect Robin Watson as Director | For | |
| | Resolution 11. Re-elect David Kemp as Director | For | |

| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KDDI CORPORATION AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tanaka, Takashi | For | |
| | Resolution 3.2. Elect Director Takahashi, Makoto | For | |
| | Resolution 3.3. Elect Director Muramoto, Shinichi | For | |

| | Resolution 3.4. Elect Director Mori, Keiichi | For | |
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| | Resolution 3.5. Elect Director Amamiya, Toshitake | For | |
| | Resolution 3.6. Elect Director Yoshimura, Kazuyuki | For | |
| | Resolution 3.7. Elect Director Yamaguchi, Goro | For | |
| | Resolution 3.8. Elect Director Yamamoto, Keiji | For | |
| | Resolution 3.9. Elect Director Kano, Riyo | For | |
| | Resolution 3.1. Elect Director Goto, Shigeki | For | |
| | Resolution 3.11. Elect Director Tannowa, Tsutomu | For | |
| | Resolution 3.12. Elect Director Okawa, Junko | For | |
| | Resolution 4. Appoint Statutory Auditor Edagawa, Noboru | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 6. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGFISHER PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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|--------------------------------------------|------------------------------------------------------------------------------|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 22/06/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral • Undue ratcheting up of pay • Poor performance linkage |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Excessive pay levels |
| | Resolution 4. Approve Performance Share Plan | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Elect Bill Lennie as Director | For | |
| | Resolution 7. Re-elect Claudia Arney as Director | For | |
| | Resolution 8. Re-elect Bernard Bot as Director | For | |
| | Resolution 9. Re-elect Catherine Bradley as Director | For | |
| | Resolution 10. Re-elect Jeff Carr as Director | For | |
| | Resolution 11. Re-elect Andrew Cosslett as Director | For | |
| | Resolution 12. Re-elect Thierry Garnier as Director | For | |
| | Resolution 13. Re-elect Sophie Gasperment as Director | For | |
| | Resolution 14. Re-elect Rakhi Goss-Custard as Director | For | |
| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOBE STEEL LTD. AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Yamaguchi, Mitsugu | For | |
| | Resolution 2.2. Elect Director Koshiishi, Fusaki | For | |
| | Resolution 2.3. Elect Director Shibata, Koichiro | For | |
| | Resolution 2.4. Elect Director Katsukawa, Yoshihiko | For | |
| | Resolution 2.5. Elect Director Nagara, Hajime | For | |
| | Resolution 2.6. Elect Director Bamba, Hiroyuki | For | |

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| | Resolution 2.7. Elect Director Ito, Yumiko | For | |
| | Resolution 2.8. Elect Director Kitagawa, Shinsuke | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Ishikawa, Hiroshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Tsushima, Yasushi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.3. Elect Director and Audit Committee Member Kono, Masaaki | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.4. Elect Director and Audit Committee Member Miura, Kunio | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Sekiguchi, Nobuko | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Shioji, Hiromi | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KORIAN SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 22/06/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses and Dividends of EUR 0.35 per Share | For | |
| | Resolution 4. Approve Stock Dividend Program | For | |
| | Resolution 5. Approve Compensation of Sophie Boissard, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure |
| | Resolution 6. Approve Compensation of Jean-Pierre Duprieu, Chairman of the Board | For | |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Reelect Jean-Pierre Duprieu as Director | For | |
| | Resolution 12. Reelect Jean-Francois Brin as Director | For | |
| | Resolution 13. Reelect Anne Lalou as Director | For | |
| | Resolution 14. Elect Philippe Leveque as Director | For | |

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| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Approve Change of Corporate Form to Societe Europeenne (SE) | For | |
| | Resolution 17. Change Company Name to Korian SE and Amend Articles of Bylaws Accordingly | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 263,984,000 | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 52,796,800 | For | |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 52,796,800 | For | |
| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |

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| | Resolution 23. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Authorize Capital Increase of Up to EUR 52,796,800 for Future Exchange Offers | For | |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 52,796,800 | For | |
| | Resolution 27. Authorize Capitalization of Reserves of Up to EUR 20 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 28. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 29. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group Subsidiaries | For | |

| | Resolution 31. Delegate Powers to the Board to Decide on Merger-Absorption, Split or Partial Contribution of Assets | Against | • Reduction of shareholder rights and protections |
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| | Resolution 32. Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds | For | |
| | Resolution 33. Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes | Against | • Reduction of shareholder rights and protections |
| | Resolution 34. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LINTEC CORPORATION AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Ouchi, Akihiko | For | |
| | Resolution 2.2. Elect Director Hattori, Makoto | For | |
| | Resolution 2.3. Elect Director Kawamura, Gohei | For | |
| | Resolution 2.4. Elect Director Mochizuki, Tsunetoshi | For | |
| | Resolution 2.5. Elect Director Kaiya, Takeshi | For | |
| | Resolution 2.6. Elect Director Shibano, Yoichi | For | |
| | Resolution 2.7. Elect Director Sebe, Akira | For | |
| | Resolution 2.8. Elect Director Okushima, Akiko | For | |

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| | Resolution 2.9. Elect Director Sugimoto, Shigeru | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LXI REIT PLC EGM 22/06/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Merger of LXi REIT plc and Secure Income REIT plc | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUI & CO LTD AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yasunaga, Tatsuo | For | |
| | Resolution 3.2. Elect Director Hori, Kenichi | For | |
| | Resolution 3.3. Elect Director Kometani, Yoshio | For | |
| | Resolution 3.4. Elect Director Uno, Motoaki | For | |
| | Resolution 3.5. Elect Director Takemasu, Yoshiaki | For | |
| | Resolution 3.6. Elect Director Nakai, Kazumasa | For | |
| | Resolution 3.7. Elect Director Shigeta, Tetsuya | For | |
| | Resolution 3.8. Elect Director Sato, Makoto | For | |
| | Resolution 3.9. Elect Director Matsui, Toru | For | |

| | Resolution 3.1. Elect Director Kobayashi, Izumi | For | |
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| | Resolution 3.11. Elect Director Jenifer Rogers | For | |
| | Resolution 3.12. Elect Director Samuel Walsh | For | |
| | Resolution 3.13. Elect Director Uchiyamada, Takeshi | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.14. Elect Director Egawa, Masako | For | |
| | Resolution 4. Appoint Statutory Auditor Tamai, Yuko | For | |
| | Resolution 5. Approve Two Types of Restricted Stock Plans and Annual Bonus Ceiling | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes however, we mindful that awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| MOBILNYE TELESISTEMY PAO AGM (ADR) 22/06/2022 Russian Federation | Resolution 1.1. Approve Annual Report and Financial Statements | For | |
| | Resolution 1.2. Approve Allocation of Income and Dividends | For | |
| | Resolution 2.1. Elect Paul Berriman as Director | For | |
| | Resolution 2.2. Elect Feliks Evtushenkov as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.3. Elect Artem Zasurskii as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.4. Elect Iurii Misnik as Director | For | |
| | Resolution 2.5. Elect Viacheslav Nikolaev as Director | Against | • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 2.6. Elect Valerii Pankratov as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.7. Elect Regina von Flemming as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.8. Elect Mikhail Khanov as Director | For | |
| | Resolution 2.9. Elect Shaygan Kheradpir as Director | For | |
| | Resolution 2.1. Elect Thomas Holtrop as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.11. Elect Nadia Shouraboura as Director | For | |
| | Resolution 2.12. Elect Valentin Iumashev as Director | For | |
| | Resolution 2.13. Elect Tagir Iapparov s Director | For | |
| | Resolution 3.1. Elect Irina Borisenkova as Member of Audit Commission | For | |
| | Resolution 3.2. Elect Evgenii Madorskii as Member of Audit Commission | For | |
| | Resolution 3.3. Elect Natalia Mikheeva as Member of Audit Commission | For | |
| | Resolution 4. Ratify Auditor | For | |
| | Resolution 5. Approve New Edition of Charter | For | |
| | Resolution 6. Approve New Edition of Regulations on Board of Directors | For | |

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| | Resolution 7. Approve New Edition of Regulations on Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NASDAQ INC AGM 22/06/2022 United States | Resolution 1a. Elect Director Melissa M. Arnoldi | For | |
| | Resolution 1b. Elect Director Charlene T. Begley | For | |
| | Resolution 1c. Elect Director Steven D. Black | For | |
| | Resolution 1d. Elect Director Adena T. Friedman | For | |
| | Resolution 1e. Elect Director Essa Kazim | For | |
| | Resolution 1f. Elect Director Thomas A. Kloet | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director John D. Rainey | For | |
| | Resolution 1h. Elect Director Michael R. Splinter | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Toni Townes-Whitley | For | |
| | Resolution 1j. Elect Director Alfred W. Zollar | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 4. Approve Stock Split | For | |

| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as a lower ownership threshold to call a special meeting would improve shareholder rights. |
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| Event | Resolution | Vote Action | Voting Reason |
| NEC CORPORATION AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Niino, Takashi | For | |
| | Resolution 2.2. Elect Director Morita, Takayuki | For | |
| | Resolution 2.3. Elect Director Matsukura, Hajime | For | |
| | Resolution 2.4. Elect Director Nishihara, Moto | For | |
| | Resolution 2.5. Elect Director Fujikawa, Osamu | For | |
| | Resolution 2.6. Elect Director Iki, Noriko | For | |
| | Resolution 2.7. Elect Director Ito, Masatoshi | For | |
| | Resolution 2.8. Elect Director Nakamura, Kuniharu | For | |
| | Resolution 2.9. Elect Director Christina Ahmadjian | For | |
| | Resolution 2.1. Elect Director Oka, Masashi | For | |
| | Resolution 3.1. Appoint Statutory Auditor Obata, Shinobu | For | |
| | Resolution 3.2. Appoint Statutory Auditor Okada, Kyoko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NET ONE SYSTEMS CO LTD AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 36 | For | |
| | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 3.1. Elect Director Takeshita, Takafumi | Against | • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Director Tanaka, Takuya | For | |
| | Resolution 3.3. Elect Director Kiuchi, Mitsuru | For | |
| | Resolution 3.4. Elect Director Ito, Maya | For | |
| | Resolution 3.5. Elect Director Suda, Hideki | For | |
| | Resolution 3.6. Elect Director Wada, Masayoshi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Noguchi, Kazuhiro | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Iizuka, Sachiko | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Kusaka, Shigeki | For | |

| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
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| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 8. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NICE LTD AGM 22/06/2022 Israel | Resolution 1.a. Reelect David Kostman as Director | Against | • Too many other time commitments |
| | Resolution 1.b. Reelect Rimon Ben-Shaoul as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.c. Reelect Yehoshua (Shuki) Ehrlich as Director | For | |
| | Resolution 1.d. Reelect Leo Apotheker as Director | For | |
| | Resolution 1.e. Reelect Joseph (Joe) Cowan as Director | For | |
| | Resolution 2.a. Reelect Dan Falk as External Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.b. Reelect Yocheved Dvir as External Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3. Reappoint Kost Forer Gabbay & Kasierer as Auditors and Authorize Board to Fix Their Remuneration | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| NIPPON YUSEN KK AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 1250 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Naito, Tadaaki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Nagasawa, Hitoshi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Harada, Hiroki | For | |
| | Resolution 3.4. Elect Director Higurashi, Yutaka | For | |
| | Resolution 3.5. Elect Director Soga, Takaya | For | |
| | Resolution 3.6. Elect Director Katayama, Yoshihiro | For | |
| | Resolution 3.7. Elect Director Kuniya, Hiroko | For | |
| | Resolution 3.8. Elect Director Tanabe, Eiichi | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| | Resolution 5. Approve Performance-Based Cash Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| PALTAC CORP AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Mikita, Kunio | For | |
| | Resolution 2.2. Elect Director Kasutani, Seiichi | For | |
| | Resolution 2.3. Elect Director Noma, Masahiro | For | |
| | Resolution 2.4. Elect Director Moriya, Akiyoshi | For | |
| | Resolution 2.5. Elect Director Shimada, Masaharu | For | |
| | Resolution 2.6. Elect Director Oishi, Kaori | For | |
| | Resolution 2.7. Elect Director Asada, Katsumi | For | |
| | Resolution 2.8. Elect Director Orisaku, Mineko | For | |
| | Resolution 2.9. Elect Director Inui, Shingo | For | |
| | Resolution 2.1. Elect Director Yoshitake, Ichiro | For | |
| | Resolution 2.11. Elect Director Takamori, Tatsuomi | For | |
| | Resolution 3. Appoint Statutory Auditor Haraguchi, Hiroshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PGE POLSKA GRUPA ENERGETYCZNA SA AGM 22/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Resolve Not to Elect Members of Vote Counting Commission | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Consolidated Financial Statements | For | |
| | Resolution 8. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 9. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 11. Approve Supervisory Board Report | For | |
| | Resolution 12. Approve Supervisory Board Report on Company's Standing, Internal Control System, Risk Management, Compliance, and Internal Audit Function | For | |
| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 14. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Inadequate claw-back policy |
| | Resolution 15.1. Approve Discharge of Anna Kowalik (Supervisory Board Chairwoman) | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 15.2. Approve Discharge of Artur Skladanek (Supervisory Board Deputy Chairman) | For | |

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| | Resolution 15.3. Approve Discharge of Grzegorz Kuczynski (Supervisory Board Secretary) | For | |
| | Resolution 15.4. Approve Discharge of Janina Goss (Supervisory Board Member) | For | |
| | Resolution 15.5. Approve Discharge of Mieczysław Sawaryn (Supervisory Board Member) | Against | • Diversity Issues |
| | Resolution 15.6. Approve Discharge of Tomasz Hapunowicz (Supervisory Board Member) | For | |
| | Resolution 15.7. Approve Discharge of Jerzy Sawicki (Supervisory Board Member) | For | |
| | Resolution 15.8. Approve Discharge of Radosław Winiarski (Supervisory Board Member) | For | |
| | Resolution 15.9. Approve Discharge of Zbigniew Gryglas (Supervisory Board Member) | For | |
| | Resolution 15.1. Approve Discharge of Marcin Kowalczyk (Supervisory Board Member) | For | |
| | Resolution 15.11. Approve Discharge of Wojciech Dabrowski (CEO) | For | |
| | Resolution 15.12. Approve Discharge of Ryszard Wasilek (Deputy CEO) | For | |
| | Resolution 15.13. Approve Discharge of Paweł Cioch (Deputy CEO) | For | |

| | Resolution 15.14. Approve Discharge of Pawel Straczynski (Deputy CEO) | For | |
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| | Resolution 15.15. Approve Discharge of Wanda Buk (Deputy CEO) | For | |
| | Resolution 15.16. Approve Discharge of Pawel Sliwa (Deputy CEO) | For | |
| | Resolution 15.17. Approve Discharge of Lechoslaw Rojewski (Deputy CEO) | For | |
| | Resolution 16.1. Recall Supervisory Board Member | Against | • Lack of information on nominee(s) |
| | Resolution 16.2. Elect Supervisory Board Member | Against | • Lack of information on nominee(s) |
| Event | Resolution | Vote Action | Voting Reason |
| PIXIUM VISION AGM 22/06/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |

| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
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| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Authorize Capitalization of Reserves of Up to EUR 500,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 9. Amend Article 17 of Bylaws Re: Participation to General Meetings | For | |
| | Resolution 10. Elect Anja Krammer as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 11. Elect August Moretti as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 12. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PLANT HEALTH CARE AGM | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Remuneration concerns and no Rem Report vote |

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| 22/06/2022 United Kingdom | Resolution 2. Re-elect Christopher Richards as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this Director he is a former CEO of the company who is therefore not an independent Chair of the board. We do not generally support former CEOs becoming Chairs, and the company has not provided sufficient explanation or justification. The other concern is that there is a lack of women on the board. We however consider the small size of the company, and it?s need to retain individuals within the board who would have expertise to accompany new management. |
| | Resolution 3. Re-elect Guy van Zwanenberg as Director | For | |
| | Resolution 4. Reappoint BDO LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLSKIE GORNICTWO NAFTOWE I GAZOWNICTWO SA AGM 22/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Approve Financial Statements | For | |

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| | Resolution 7. Approve Management Board Report on Company's and Group's Operations; and Consolidated Financial Statements | For | |
| | Resolution 8. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 9.1. Approve Discharge of Pawel Majewski (CEO) | For | |
| | Resolution 9.2. Approve Discharge of Robert Perkowski (Deputy CEO) | For | |
| | Resolution 9.3. Approve Discharge of Arkadiusz Sekscinski (Deputy CEO) | For | |
| | Resolution 9.4. Approve Discharge of Przemyslaw Waclawski (Deputy CEO) | For | |
| | Resolution 9.5. Approve Discharge of Jaroslaw Wrobel (Deputy CEO) | For | |
| | Resolution 9.6. Approve Discharge of Magdalena Zegarska (Deputy CEO) | For | |
| | Resolution 9.7. Approve Discharge of Artur Cieslik (Deputy CEO) | For | |
| | Resolution 10.1. Approve Discharge of Bartlomiej Nowak (Supervisory Board Chairman) | Against | • Diversity Issues |
| | Resolution 10.2. Approve Discharge of Piotr Sprzaczak (Supervisory Board Member and Deputy Chairman) | For | |

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| | Resolution 10.3. Approve Discharge of Slawomir Borowiec (Supervisory Board Member and Secretary) | For | |
| | Resolution 10.4. Approve Discharge of Piotr Broda (Supervisory Board Member) | For | |
| | Resolution 10.5. Approve Discharge of Roman Gabrowski (Supervisory Board Member) | For | |
| | Resolution 10.6. Approve Discharge of Andrzej Gonet (Supervisory Board Member) | For | |
| | Resolution 10.7. Approve Discharge of Mieczyslaw Kawecki (Supervisory Board Member) | For | |
| | Resolution 10.8. Approve Discharge of Stanislaw Sieradzki (Supervisory Board Member) | For | |
| | Resolution 10.9. Approve Discharge of Grzegorz Tchorek (Supervisory Board Member) | For | |
| | Resolution 10.1. Approve Discharge of Cezary Falkiewicz (Supervisory Board Member and Deputy Chairman) | For | |
| | Resolution 10.11. Approve Discharge of Tomasz Gabzdyl (Supervisory Board Member and Secretary) | For | |
| | Resolution 10.12. Approve Discharge of Mariusz Gierczak (Supervisory Board Member) | For | |

| | Resolution 11. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • No formal committee • Poor disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| RESILIENT REIT LTD AGM 22/06/2022 South Africa | Resolution 1.1. Re-elect Des de Beer as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.2. Re-elect Jacobus Kriek as Director | For | |
| | Resolution 1.3. Re-elect Des Gordon as Director | For | |
| | Resolution 2. Re-elect Barry van Wyk as Director | For | |
| | Resolution 3.1. Re-elect David Brown as Member of the Audit Committee | For | |
| | Resolution 3.2. Re-elect Stuart Bird as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect Des Gordon as Member of the Audit Committee | For | |
| | Resolution 3.4. Re-elect Protas Phili as Member of the Audit Committee | For | |

| | Resolution 4. Reappoint PricewaterhouseCoopers Inc (PwC) as Auditors with Jacques de Villiers as the Designated Audit Partner | For | |
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| | Resolution 5. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 1. Approve Remuneration Policy | Against | • Concerns over discretion for buyout awards |
| | Resolution 2. Approve Remuneration Implementation Report | Against | • Poor disclosure |
| | Resolution 3. Approve Single Incentive Plan | Against | • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 1. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | Against | • Exceeds investor guidelines |
| | Resolution 3.1. Approve Non-executive Directors' Fees | For | |
| | Resolution 3.2. Approve Non-executive Directors' Fees for Special Committee Meetings | For | |
| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROBINHOOD MARKETS INC AGM 22/06/2022 United States | Resolution 1.1. Elect Director Paula Loop | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Dara Treseder | For | |
| | Resolution 1.3. Elect Director Robert Zoellick | Against | • Material governance concerns |

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| | Resolution 2. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD AGM 22/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Business Plan | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SEGA SAMMY HOLDINGS INC AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 2.1. Elect Director Satomi, Hajime | For | |
| | Resolution 2.2. Elect Director Satomi, Haruki | For | |
| | Resolution 2.3. Elect Director Fukazawa, Koichi | For | |
| | Resolution 2.4. Elect Director Sugino, Yukio | For | |
| | Resolution 2.5. Elect Director Yoshizawa, Hideo | For | |
| | Resolution 2.6. Elect Director Katsukawa, Kohei | For | |
| | Resolution 2.7. Elect Director Melanie Brock | For | |
| | Resolution 2.8. Elect Director Ishiguro, Fujiyo | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Sakaue, Yukito | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Okubo, Kazutaka | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Kinoshita, Shione | For | |

| | Resolution 3.4. Elect Director and Audit Committee Member Murasaki, Naoko | For | |
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| | Resolution 4. Elect Alternate Director and Audit Committee Member Ishikura, Hiroshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 7. Approve Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| SEIBU HOLDINGS INC AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Goto, Takashi | For | |
| | Resolution 3.2. Elect Director Nishiyama, Ryuichiro | For | |
| | Resolution 3.3. Elect Director Furuta, Yoshinari | For | |
| | Resolution 3.4. Elect Director Kitamura, Kimio | For | |
| | Resolution 3.5. Elect Director Koyama, Masahiko | For | |

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| | Resolution 3.6. Elect Director Saito, Tomohide | For | |
| | Resolution 3.7. Elect Director Tsujihiro, Masafumi | For | |
| | Resolution 4.1. Appoint Statutory Auditor Nakagawa, Yoshihide | For | |
| | Resolution 4.2. Appoint Statutory Auditor Yanagisawa, Giichi | For | |
| | Resolution 4.3. Appoint Statutory Auditor Sakamoto, Chihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEKISUI CHEMICAL CO LTD AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Koge, Teiji | For | |
| | Resolution 3.2. Elect Director Kato, Keita | For | |
| | Resolution 3.3. Elect Director Kamiwaki, Futoshi | For | |
| | Resolution 3.4. Elect Director Hirai, Yoshiyuki | For | |
| | Resolution 3.5. Elect Director Kamiyoshi, Toshiyuki | For | |
| | Resolution 3.6. Elect Director Shimizu, Ikusuke | For | |
| | Resolution 3.7. Elect Director Murakami, Kazuya | For | |
| | Resolution 3.8. Elect Director Kase, Yutaka | For | |

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| | Resolution 3.9. Elect Director Oeda, Hiroshi | For | |
| | Resolution 3.1. Elect Director Nozaki, Haruko | For | |
| | Resolution 3.11. Elect Director Koezuka, Miharuru | For | |
| | Resolution 3.12. Elect Director Miyai, Machiko | For | |
| | Resolution 4. Appoint Statutory Auditor Minomo, Yoshikazu | For | |
| | Resolution 5. Appoint KPMG AZSA LLC as New External Audit Firm | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHINSEI BANK LTD AGM 22/06/2022 Japan | Resolution 1.1. Elect Director Gomi, Hirofumi | For | |
| | Resolution 1.2. Elect Director Kawashima, Katsuya | For | |
| | Resolution 1.3. Elect Director Hatao, Katsumi | For | |
| | Resolution 1.4. Elect Director Terasawa, Eisuke | For | |
| | Resolution 1.5. Elect Director Fujisaki, Kei | For | |
| | Resolution 1.6. Elect Director Hayasaki, Yasuhiro | For | |
| | Resolution 1.7. Elect Director Michi, Ayumi | For | |
| | Resolution 1.8. Elect Director Takiguchi, Yurina | For | |
| | Resolution 1.9. Elect Director Terada, Masahiro | For | |
| | Resolution 2. Appoint Statutory Auditor Nakagawa, Miyuki | For | |

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| | Resolution 3. Approve Compensation Ceiling for Directors | For | |
| | Resolution 4. Approve Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 5. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 6. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 7. Amend Articles to Change Company Name | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOPEC SHANGHAI PETROCHEMICAL CO LTD AGM 22/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Financial Budget Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve KPMG Huazhen LLP as Domestic Auditor and KPMG as International Auditor and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 7. Authorize Board to Decide on the Registration and Issuance of Ultra Short-Term Financing Bonds | Against | • Insufficient information |
| | Resolution 8. Authorize Board to Repurchase Domestic Shares and/or Overseas-Listed Foreign Shares of the Company | For | |
| | Resolution 1. Authorize Board to Repurchase Domestic Shares and/or Overseas-Listed Foreign Shares of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SJM HOLDINGS LTD EGM 22/06/2022 Hong Kong | Resolution 1. Approve Transfer Agreement, Issuance of Convertible Bonds, Issuance of Conversion Shares and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUBARU CORP AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 28 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakamura, Tomomi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hosoya, Kazuo | Against | • CHRB concerns • Diversity issues |
| | Resolution 3.3. Elect Director Mizuma, Katsuyuki | For | |
| | Resolution 3.4. Elect Director Onuki, Tetsuo | For | |

| | Resolution 3.5. Elect Director Osaki, Atsushi | For | |
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| | Resolution 3.6. Elect Director Hayata, Fumiaki | For | |
| | Resolution 3.7. Elect Director Abe, Yasuyuki | For | |
| | Resolution 3.8. Elect Director Yago, Natsunosuke | For | |
| | Resolution 3.9. Elect Director Doi, Miwako | For | |
| | Resolution 4. Appoint Statutory Auditor Furusawa, Yuri | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Ryu, Hirohisa | For | |
| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement, indicating a sufficiently lengthy vesting period. |
| Event | Resolution | Vote Action | Voting Reason |
| TEIJIN LTD AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Suzuki, Jun | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Uchikawa, Akimoto | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Nabeshima, Akihisa | For | |
| | Resolution 2.4. Elect Director Koyama, Toshiya | For | |
| | Resolution 2.5. Elect Director Ogawa, Eiji | For | |

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| | Resolution 2.6. Elect Director Moriyama, Naohiko | For | |
| | Resolution 2.7. Elect Director Uchinaga, Yukako | For | |
| | Resolution 2.8. Elect Director Suzuki, Yoichi | For | |
| | Resolution 2.9. Elect Director Onishi, Masaru | For | |
| | Resolution 2.1. Elect Director Tsuya, Masaaki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TERNA ENERGY SA AGM 22/06/2022 Greece | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.a. Approve Allocation of Income and Dividends | For | |
| | Resolution 2.b. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 3. Receive Audit Committee's Activity Report | For | |
| | Resolution 4. Approve Management of Company | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 5. Approve Discharge of Auditors | For | |
| | Resolution 6. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Inadequate response despite low support at last AGM • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 7. Approve Auditors and Fix Their Remuneration | For | |
| | Resolution 8. Receive Report from Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TERUMO CORPORATION AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 18 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takagi, Toshiaki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Sato, Shinjiro | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Hatano, Shoji | For | |
| | Resolution 3.4. Elect Director Nishikawa, Kyo | For | |
| | Resolution 3.5. Elect Director Hirose, Kazunori | For | |
| | Resolution 3.6. Elect Director Kuroda, Yukiko | For | |
| | Resolution 3.7. Elect Director Nishi, Hidenori | For | |
| | Resolution 3.8. Elect Director Ozawa, Keiya | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Sakaguchi, Koichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TWILIO INC AGM 22/06/2022 United States | Resolution 1.1. Elect Director Donna L. Dubinsky | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Deval Patrick | Against | • Too many other time commitments • Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| UNIBAIL-RODAMCO-WESTFIELD SE AGM 22/06/2022 Netherlands | Resolution 1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Discharge of Management Board | For | |
| | Resolution 5. Approve Discharge of Supervisory Board | For | |
| | Resolution 6. Reelect Gerard Sieben to Management Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Reelect Jean-Louis Laurens to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Reelect Aline Taireh to Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 9. Ratify Deloitte Accountants B.V. as Auditors | For | |
| | Resolution 10. Authorize Repurchase of Shares | For | |
| | Resolution 11. Approve Cancellation of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WORKDAY INC AGM | Resolution 1.1. Elect Director Lynne M. Doughtie | For | |

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| 22/06/2022 United States | Resolution 1.2. Elect Director Carl M. Eschenbach | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.3. Elect Director Michael M. McNamara | For | |
| | Resolution 1.4. Elect Director Jerry Yang | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • The company can provide loans for the exercise of options • Breaching of dilution limits |
| | Resolution 5. Amend Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD AGM (A Shares) 22/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements and Auditors' Report | For | |
| | Resolution 4. Approve Final Dividend Distribution | For | |
| | Resolution 5. Approve Annual Report | For | |
| | Resolution 6. Approve Proposed Operation of Exchange Rate Hedging Business | For | |

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| | Resolution 7. Approve Provision of New Guarantees by the Company for its Subsidiaries | For | |
| | Resolution 8. Approve Provision of Letter of Guarantee by the Company for the Benefit of Its Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as PRC Auditors and Deloitte Touche Tohmatsu as International Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Remuneration of Directors | For | |
| | Resolution 11. Approve Remuneration of Supervisors | For | |
| | Resolution 12.1. Elect Wu Gang as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 12.2. Elect Cao Zhigang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 12.3. Elect Wang Haibo as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board meetings |
| | Resolution 12.4. Elect Lu Hailin as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings |
| | Resolution 12.5. Elect Gao Jianjun as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 12.6. Elect Wang Kaiguo as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 13.1. Elect Yang Jianping as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 13.2. Elect Zeng Xianfen as Director | For | |
| | Resolution 13.3. Elect Wei Wei as Director | For | |
| | Resolution 14.1. Elect Li Tiefeng as Supervisor | For | |
| | Resolution 14.2. Elect Luo Jun as Supervisor | For | |
| | Resolution 14.3. Elect Wang Yan as Supervisor | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements and Auditors' Report | For | |
| | Resolution 4. Approve Final Dividend Distribution | For | |
| | Resolution 5. Approve Annual Report | For | |
| | Resolution 6. Approve Proposed Operation of Exchange Rate Hedging Business | For | |
| | Resolution 7. Approve Provision of New Guarantees by the Company for its Subsidiaries | For | |

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| | Resolution 8. Approve Provision of Letter of Guarantee by the Company for the Benefit of Its Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as PRC Auditors and Deloitte Touche Tohmatsu as International Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Remuneration of Directors | For | |
| | Resolution 11. Approve Remuneration of Supervisors | For | |
| | Resolution 12.1. Elect Wu Gang as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Diversity issues |
| | Resolution 12.2. Elect Cao Zhigang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 12.3. Elect Wang Haibo as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board meetings |
| | Resolution 12.4. Elect Lu Hailin as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Not independent and member of audit/remuneration committee |
| | Resolution 12.5. Elect Gao Jianjun as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 12.6. Elect Wang Kaiguo as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 13.1. Elect Yang Jianping as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
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| | Resolution 13.2. Elect Zeng Xianfen as Director | For | |
| | Resolution 13.3. Elect Wei Wei as Director | For | |
| | Resolution 14.1. Elect Li Tiefeng as Supervisor | For | |
| | Resolution 14.2. Elect Luo Jun as Supervisor | For | |
| | Resolution 14.3. Elect Wang Yan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAKULT HONSHA CO LTD AGM 22/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Narita, Hiroshi | For | |
| | Resolution 2.2. Elect Director Wakabayashi, Hiroshi | For | |
| | Resolution 2.3. Elect Director Ishikawa, Fumiyasu | For | |
| | Resolution 2.4. Elect Director Doi, Akifumi | For | |
| | Resolution 2.5. Elect Director Hayashida, Tetsuya | For | |
| | Resolution 2.6. Elect Director Ito, Masanori | For | |

| | Resolution 2.7. Elect Director Hirano, Susumu | For | |
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| | Resolution 2.8. Elect Director Imada, Masao | For | |
| | Resolution 2.9. Elect Director Hirano, Koichi | For | |
| | Resolution 2.1. Elect Director Yasuda, Ryuji | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 2.11. Elect Director Tobe, Naoko | For | |
| | Resolution 2.12. Elect Director Shimbo, Katsuyoshi | For | |
| | Resolution 2.13. Elect Director Nagasawa, Yumiko | For | |
| | Resolution 2.14. Elect Director Naito, Manabu | For | |
| | Resolution 2.15. Elect Director Akutsu, Satoshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAMAHA CORP AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 33 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakata, Takuya | Against | • Diversity issues • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director Yamahata, Satoshi | For | |
| | Resolution 3.3. Elect Director Fukui, Taku | For | |

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| | Resolution 3.4. Elect Director Hidaka, Yoshihiro | For | |
| | Resolution 3.5. Elect Director Fujitsuka, Mikio | For | |
| | Resolution 3.6. Elect Director Paul Candland | For | |
| | Resolution 3.7. Elect Director Shinohara, Hiromichi | For | |
| | Resolution 3.8. Elect Director Yoshizawa, Naoko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YOKOGAWA ELECTRIC CORPORATION AGM 22/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 17 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nishijima, Takashi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Nara, Hitoshi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Anabuki, Junichi | For | |
| | Resolution 3.4. Elect Director Dai, Yu | For | |
| | Resolution 3.5. Elect Director Seki, Nobuo | For | |
| | Resolution 3.6. Elect Director Sugata, Shiro | For | |
| | Resolution 3.7. Elect Director Uchida, Akira | For | |
| | Resolution 3.8. Elect Director Urano, Kuniko | For | |

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| | Resolution 3.9. Elect Director Hirano, Takuya | For | |
| | Resolution 4. Appoint Statutory Auditor Osawa, Makoto | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZAI LAB LTD AGM (ADR) 22/06/2022 Cayman Islands | Resolution 1. Elect Director Samantha (Ying) Du | Against | • Combined CEO/Chairman |
| | Resolution 2. Elect Director Kai-Xian Chen | For | |
| | Resolution 3. Elect Director John D. Diekman | For | |
| | Resolution 4. Elect Director Richard Gaynor | For | |
| | Resolution 5. Elect Director Nisa Leung | For | |
| | Resolution 6. Elect Director William Lis | For | |
| | Resolution 7. Elect Director Scott Morrison | Against | • Too many other time commitments |
| | Resolution 8. Elect Director Leon O. Moulder, Jr. | For | |
| | Resolution 9. Elect Director Peter Wirth | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 10. Approve Listing of Shares on the Main Board of The Stock Exchange of Hong Kong Limited | For | |
| | Resolution 11. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 12. Ratify KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Issue of Ordinary Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 14. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 15. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGAN ONLINE P&C INSURANCE CO LTD AGM 22/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Report of the Auditors and Audited Financial Statements | For | |

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| | Resolution 4. Approve PricewaterhouseCoopers as International Auditors and PricewaterhouseCoopers Zhong Tian LLP as PRC Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Elect Xing Jiang as Director | For | |
| | Resolution 5.2. Elect Gaofeng Li as Director | For | |
| | Resolution 5.3. Elect Yaping Ou as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 5.4. Elect Liangxun Shi as Director | For | |
| | Resolution 5.5. Elect Gang Ji as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.6. Elect Shuang Zhang as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5.7. Elect Hugo Jin Yi Ou as Director | For | |
| | Resolution 5.8. Elect Wei Ou as Director | For | |
| | Resolution 5.9. Elect Vena Wei Yan Cheng as Director | For | |
| | Resolution 5.1. Elect Gigi Wing Chee Chan as Director | For | |
| | Resolution 5.11. Elect Hai Yin as Director | For | |
| | Resolution 6.1. Elect Yuping Wen as Supervisor | For | |

| | Resolution 6.2. Elect Limin Guo as Supervisor | For | |
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| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACTIVISION BLIZZARD INC AGM 21/06/2022 United States | Resolution 1a. Elect Director Reveta Bowers | For | |
| | Resolution 1b. Elect Director Kerry Carr | For | |
| | Resolution 1c. Elect Director Robert Corti | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Brian Kelly | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Robert Kotick | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1f. Elect Director Lulu Meservey | For | |
| | Resolution 1g. Elect Director Barry Meyer | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 1h. Elect Director Robert Morgado | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Peter Nolan | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1j. Elect Director Dawn Ostroff | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 4. Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the addition of a non-management employee representative director on the board would enable more robust oversight of issues related to the company's employees and their concerns and is also a step towards further enhancing board diversity. |

| | Resolution 5. Report on Efforts Prevent Abuse, Harassment, and Discrimination | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Shareholders would benefit from increased disclosure due to the ongoing scrutiny over the company's sexual harassment and discrimination issues involving protected classes of employees. Increased transparency would help shareholders to fully assess how the company is managing associated risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| ALUMINUM CORP OF CHINA LTD AGM (A Shares) 21/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Independent Auditor's Report and Audited Financial Reports | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Remuneration Standards for Directors and Supervisors | For | |
| | Resolution 6. Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditors and PricewaterhouseCoopers as International Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 8. Approve Provision of Financing Guarantees by the Company and Chalco Shandong to Xinghua Technology | For | |
| | Resolution 9. Approve Bonds Issuance Plan | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11.1. Elect Liu Jianping as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 11.2. Elect Zhu Runzhou as Director | For | |
| | Resolution 11.3. Elect Ou Xiaowu as Director | For | |
| | Resolution 11.4. Elect Jiang Tao as Director | For | |
| | Resolution 11.5. Elect Zhang Jilong as Director | For | |
| | Resolution 11.6. Elect Chen Pengjun as Director | For | |
| | Resolution 12.1. Elect Qiu Guanzhou as Director | For | |
| | Resolution 12.2. Elect Yu Jinsong as Director | For | |
| | Resolution 12.3. Elect Chan Yuen Sau Kelly as Director | For | |
| | Resolution 13.1. Elect Ye Guohua as Supervisor | For | |
| | Resolution 13.2. Elect Shan Shulan as Supervisor | For | |

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| | Resolution 13.3. Elect Lin Ni as Supervisor | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Independent Auditor's Report and Audited Financial Reports | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Remuneration Standards for Directors and Supervisors | For | |
| | Resolution 6. Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditors and PricewaterhouseCoopers as International Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Provision of Financing Guarantees by the Company and Chalco Shandong to Xinghua Technology | For | |
| | Resolution 9. Approve Bonds Issuance Plan | For | |

| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 11.1. Elect Liu Jianping as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 11.2. Elect Zhu Runzhou as Director | For | |
| | Resolution 11.3. Elect Ou Xiaowu as Director | For | |
| | Resolution 11.4. Elect Jiang Tao as Director | For | |
| | Resolution 11.5. Elect Zhang Jilong as Director | For | |
| | Resolution 11.6. Elect Chen Pengjun as Director | For | |
| | Resolution 12.1. Elect Qiu Guanzhou as Director | For | |
| | Resolution 12.2. Elect Yu Jinsong as Director | For | |
| | Resolution 12.3. Elect Chan Yuen Sau Kelly as Director | For | |
| | Resolution 13.1. Elect Ye Guohua as Supervisor | For | |
| | Resolution 13.2. Elect Shan Shulan as Supervisor | For | |
| | Resolution 13.3. Elect Lin Ni as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARGAN INC AGM | Resolution 1.1. Elect Director Rainer H. Bosselmann | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |

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| 21/06/2022 United States | Resolution 1.2. Elect Director Cynthia A. Flanders | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Peter W. Getsinger | For | |
| | Resolution 1.4. Elect Director William F. Griffin, Jr. | For | |
| | Resolution 1.5. Elect Director John R. Jeffrey, Jr. | For | |
| | Resolution 1.6. Elect Director Mano S. Koilpillai | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.7. Elect Director William F. Leimkuhler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director W.G. Champion Mitchell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director James W. Quinn | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAUSCH HEALTH COMPANIES INC AGM | Resolution 1a. Elect Director Thomas J. Appio | For | |

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| 21/06/2022 Canada | Resolution 1b. Elect Director Richard U. De Schutter | For | |
| | Resolution 1c. Elect Director Brett Icahn | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1d. Elect Director Argeris (Jerry) N. Karabelas | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Sarah B. Kavanagh | For | |
| | Resolution 1f. Elect Director Steven D. Miller | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Richard C. Mulligan | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Joseph C. Papa | For | |
| | Resolution 1i. Elect Director Robert N. Power | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Ethnic diversity issues |
| | Resolution 1j. Elect Director Russel C. Robertson | For | |
| | Resolution 1k. Elect Director Thomas W. Ross, Sr. | For | |
| | Resolution 1l. Elect Director Amy B. Wechsler | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |
| | Resolution 3. Amend Omnibus Incentive Plan | For | |

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| | Resolution 4. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OVERSEAS LAND & INVESTMENT LTD AGM 21/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Guo Guanghui as Director | For | |
| | Resolution 3b. Elect Zhuang Yong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3c. Elect Zhao Wenhai as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3d. Elect Li Man Bun, Brian David as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 9. Approve Renewal of Master Engagement Agreement, Proposed Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OVERSEAS PROPERTY HOLDINGS LTD AGM 21/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Yang Ou as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3B. Elect Kam Yuk Fai as Director | For | |
| | Resolution 3C. Elect Ma Fujun as Director | For | |
| | Resolution 3D. Elect Guo Lei as Director | For | |
| | Resolution 3E. Elect So, Gregory Kam Leung as Director | Against | • Diversity issues |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
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| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES BEER HOLDINGS CO LTD AGM 21/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Hou Xiaohai as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.2. Elect Wei Qiang as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Richard Raymond Weissend as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Zhang Kaiyu as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.5. Elect Tang Liqing as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.6. Elect Li Ka Cheung, Eric as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 3.7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| COCA-COLA HBC AG AGM 21/06/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve Treatment of Net Loss | For | |
| | Resolution 2.2. Approve Dividend from Reserves | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Re-elect Anastassis David as Director and as Board Chairman | Against | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 4.2. Re-elect Zoran Bogdanovic as Director | For | |
| | Resolution 4.3. Re-elect Charlotte Boyle as Director and as Member of the Remuneration Committee | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.4. Re-elect Reto Francioni as Director and as Member of the Remuneration Committee | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4.5. Re-elect Olusola David-Borha as Director | For | |

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| | Resolution 4.6. Re-elect William Douglas III as Director | For | |
| | Resolution 4.7. Re-elect Anastasios Leventis as Director | For | |
| | Resolution 4.8. Re-elect Christodoulos Leventis as Director | For | |
| | Resolution 4.9. Re-elect Alexandra Papalexopoulou as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.1. Re-elect Ryan Rudolph as Director | For | |
| | Resolution 4.11. Re-elect Anna Diamantopoulou as Director and as Member of the Remuneration Committee | For | |
| | Resolution 4.12. Re-elect Bruno Pietracchi as Director | For | |
| | Resolution 4.13. Re-elect Henrique Braun as Director | For | |
| | Resolution 5. Designate Ines Poeschel as Independent Proxy | For | |
| | Resolution 6.1. Reappoint PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 6.2. Advisory Vote on Reappointment of the Independent Registered Public Accounting Firm PricewaterhouseCoopers SA for UK Purposes | For | |
| | Resolution 7. Approve UK Remuneration Report | Against | <ul style="list-style-type: none"> • Material changes without shareholder consent • Poor performance linkage • Too much vesting at threshold or median performance |

| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance |
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| | Resolution 9. Approve Swiss Remuneration Report | Against | <ul style="list-style-type: none"> • Material changes without shareholder consent • Poor performance linkage • Too much vesting at threshold or median performance |
| | Resolution 10.1. Approve Maximum Aggregate Amount of Remuneration for Directors | For | |
| | Resolution 10.2. Approve Maximum Aggregate Amount of Remuneration for the Executive Leadership Team | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONCORDIA FINANCIAL GROUP LTD AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 2.1. Elect Director Kataoka, Tatsuya | For | |
| | Resolution 2.2. Elect Director Oishi, Yoshiyuki | For | |
| | Resolution 2.3. Elect Director Suzuki, Yoshiaki | For | |
| | Resolution 2.4. Elect Director Onodera, Nobuo | For | |
| | Resolution 2.5. Elect Director Akiyoshi, Mitsuru | For | |

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| | Resolution 2.6. Elect Director Yamada, Yoshinobu | For | |
| | Resolution 2.7. Elect Director Yoda, Mami | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DENSO CORPORATION AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Arima, Koji | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Shinohara, Yukihiro | For | |
| | Resolution 2.3. Elect Director Ito, Kenichiro | For | |
| | Resolution 2.4. Elect Director Matsui, Yasushi | For | |
| | Resolution 2.5. Elect Director Toyoda, Akio | For | |
| | Resolution 2.6. Elect Director Kushida, Shigeki | For | |
| | Resolution 2.7. Elect Director Mitsuya, Yuko | For | |
| | Resolution 2.8. Elect Director Joseph P. Schmelzeis, Jr | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Kitagawa, Hiromi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELIA GROUP SA EGM 21/06/2022 Belgium | Resolution 2. Approve Double Capital Increase for a Total Maximum Amount of EUR 6 Million under the Employee Share Purchase Plan | For | |

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| | Resolution 3. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EXLSERVICE HOLDINGS INC AGM 21/06/2022 United States | Resolution 1a. Elect Director Vikram Pandit | For | |
| | Resolution 1b. Elect Director Rohit Kapoor | For | |
| | Resolution 1c. Elect Director Anne Minto | For | |
| | Resolution 1d. Elect Director Som Mittal | For | |
| | Resolution 1e. Elect Director Clyde Ostler | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Kristy Pipes | For | |
| | Resolution 1g. Elect Director Nitin Sahney | For | |
| | Resolution 1h. Elect Director Jaynie Studenmund | For | |
| | Resolution 2. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| FAR EASTERN INTERNATIONAL BANK AGM | Resolution 1. Approve Financial Statements | For | |

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| 21/06/2022 Taiwan (Republic of China) | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendment to Rules and Procedures for Election of Directors | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 7. Approve Issuance of New Shares to Capitalize Shareholder Dividends | For | |
| | Resolution 8. Approve Private Placement to Issue Common Shares. Preferred Shares, Convertible Bonds or a Combination of Above Securities to Specific Parties | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| FOCUS MEDIA INFORMATION TECHNOLOGY CO LTD AGM 21/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |

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| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Use of Own Funds to Purchase Financial Products | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Use of Own Funds for Venture Capital | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 10. Approve Daily Related Party Transactions | For | |
| | Resolution 11. Approve Change of Registered Address | For | |
| | Resolution 12. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Amend Articles of Association Applicable after H Share Issuance | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Approve Compliance with Relevant Conditions and Listing on the Korea Stock Exchange | For | |
| | Resolution 15. Approve Listing to Safeguard the Legitimate Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 16. Approve Standardized Operational Capabilities Required for Listing | For | |

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| | Resolution 17. Approve Company's Maintaining Independence and Continuous Operation Ability | For | |
| | Resolution 18. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
| | Resolution 19. Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of this Transaction | For | |
| | Resolution 20. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJI OIL HOLDINGS INC AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 26 | For | |
| | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Sakai, Mikio | For | |
| | Resolution 3.2. Elect Director Matsumoto, Tomoki | For | |

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| | Resolution 3.3. Elect Director Kadota, Takashi | For | |
| | Resolution 3.4. Elect Director Tanaka, Hiroyuki | For | |
| | Resolution 3.5. Elect Director Ueno, Yuko | For | |
| | Resolution 3.6. Elect Director Nishi, Hidenori | For | |
| | Resolution 3.7. Elect Director Umehara, Toshiyuki | For | |
| | Resolution 3.8. Elect Director Miyamoto, Shuichi | For | |
| | Resolution 3.9. Elect Director Tsuji, Tomoko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Shibuya, Makoto | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Uozumi, Ryuta | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Director and Audit Committee Member Ikeda, Hirohiko | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Fukuda, Tadashi | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |

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| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 8. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| FUKUYAMA TRANSPORTING CO LTD AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Komaru, Shigehiro | For | |
| | Resolution 2.2. Elect Director Kumano, Hiroyuki | For | |
| | Resolution 2.3. Elect Director Nagahara, Eiju | For | |
| | Resolution 2.4. Elect Director Fujita, Shinji | For | |
| | Resolution 2.5. Elect Director Maeda, Miho | For | |
| | Resolution 2.6. Elect Director Nonaka, Tomoko | For | |
| | Resolution 2.7. Elect Director Tomimura, Kazumitsu | For | |
| | Resolution 2.8. Elect Director Shigeda, Toyoei | For | |
| | Resolution 2.9. Elect Director Omoto, Takushi | For | |
| | Resolution 3. Appoint Statutory Auditor Yamane, Shoichi | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GLOBALWAFERS CO LTD AGM 21/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report, Financial Statements and Profit Distribution | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Issuance of Shares Through Public Offering to Fund Working Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| HAITONG SECURITIES CO LTD AGM (A Shares) 21/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Final Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Proposal | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) and PricewaterhouseCoopers as External Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 7. Approve Estimated Investment Amount for the Proprietary Business | For | |
| | Resolution 8.01. Approve Related Party/Connected Transactions with Shanghai Guosheng (Group) Co., Ltd. and Its Associates | For | |
| | Resolution 8.02. Approve Projected Related Party Transactions with the Companies (Other than the Company and Its Holding Subsidiaries) | For | |
| | Resolution 9.01. Approve Issuer, Methods and Size of Issuance | For | |
| | Resolution 9.02. Approve Type | For | |
| | Resolution 9.03. Approve Term | For | |
| | Resolution 9.04. Approve Interest Rate | For | |
| | Resolution 9.05. Approve Issue Price | For | |
| | Resolution 9.06. Approve Security and Other Credit Enhancement Arrangements | For | |
| | Resolution 9.07. Approve Use of Proceeds | For | |
| | Resolution 9.08. Approve Target Subscribers and Arrangements on Placement to Shareholders of the Company | For | |
| | Resolution 9.09. Approve Guarantee Measures for Repayment | For | |

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| | Resolution 9.1. Approve Authorization for Issuance of Onshore and Offshore Debt Financing Instruments of the Company | For | |
| | Resolution 9.11. Approve Validity Period of Resolution | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Final Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Proposal | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) and PricewaterhouseCoopers as External Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 7. Approve Estimated Investment Amount for the Proprietary Business | For | |
| | Resolution 8.01. Approve Related Party/Connected Transactions with Shanghai Guosheng (Group) Co., Ltd. and Its Associates | For | |
| | Resolution 8.02. Approve Projected Related Party Transactions with the Companies (Other than the Company and Its Holding Subsidiaries) | For | |
| | Resolution 1.01. Approve Issuer, Methods and Size of Issuance | For | |
| | Resolution 1.02. Approve Type | For | |
| | Resolution 1.03. Approve Term | For | |
| | Resolution 1.04. Approve Interest Rate | For | |
| | Resolution 1.05. Approve Issue Price | For | |
| | Resolution 1.06. Approve Security and Other Credit Enhancement Arrangements | For | |
| | Resolution 1.07. Approve Use of Proceeds | For | |
| | Resolution 1.08. Approve Target Subscribers and Arrangements on Placement to Shareholders of the Company | For | |
| | Resolution 1.09. Approve Guarantee Measures for Repayment | For | |

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| | Resolution 1.1. Approve Authorization for Issuance of Onshore and Offshore Debt Financing Instruments of the Company | For | |
| | Resolution 1.11. Approve Validity Period of Resolution | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| HITACHI METALS LTD AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nishiie, Kenichi | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Uenoyama, Makoto | For | |
| | Resolution 2.3. Elect Director Fukuo, Koichi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.4. Elect Director Nishiyama, Mitsuaki | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.5. Elect Director Morita, Mamoru | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOTAI MOTOR CO LTD AGM 21/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |

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| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect Huang, Nan-Kuang, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 5.2. Elect Huang, Chih-Cheng, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.3. Elect Lin, Li-Hua, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Elect Huang, Wen-Jui, a Representative of Chun Yung Investment Co., Ltd. with Shareholder No. 74953, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.5. Elect Su, Chwen-Shing, a Representative of Li Gang Enterprise Co., Ltd. with Shareholder No. 134, as Non-independent Director | For | |

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| | Resolution 5.6. Elect Su, Jean, a Representative of Li Gang Enterprise Co.,Ltd. with Shareholder No. 134, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.7. Elect Su, Yi-Chung, a Representative of Yong Hui Development Co., Ltd. with Shareholder No. 81181, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.8. Elect Leon Soo, a Representative of Yong Hui Development Co., Ltd. with Shareholder No. 81181, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.9. Elect Ko, Junn-Yuan, a Representative of Yuan Tuo Investment Co., Ltd. with Shareholder No. 136, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.1. Elect Chang,Shih-Yieng, a Representative of Gui Long Investment Co., Ltd. with Shareholder No. 55051, as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.11. Elect Kazuo Naganuma, a Representative of Toyota Motor Corporation with Shareholder No. 1692, as Non-independent Director | For | |
| | Resolution 5.12. Elect Su, Chin-Huo with ID No. S101678XXX as Independent Director | For | |

| | Resolution 5.13. Elect Wu, Shih-Hao with ID No. A110779XXX as Independent Director | For | |
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| | Resolution 5.14. Elect Li, Chao-Sen with ID No. F103071XXX as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HU GROUP HOLDINGS INC AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Takeuchi, Shigekazu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kitamura, Naoki | For | |
| | Resolution 2.3. Elect Director Aoyama, Shigehiro | For | |
| | Resolution 2.4. Elect Director Amano, Futomichi | For | |
| | Resolution 2.5. Elect Director Ito, Ryoji | For | |
| | Resolution 2.6. Elect Director Shirakawa, Moegi | For | |
| | Resolution 2.7. Elect Director Miyakawa, Keiji | For | |
| | Resolution 2.8. Elect Director Yamauchi, Susumu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAFco GROUP CO LTD AGM 21/06/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Fuki, Shinichi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Miyoshi, Keisuke | Against | • Diversity issues |
| | Resolution 3. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN AIRLINES CO LTD AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Ueki, Yoshiharu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Akasaka, Yuji | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Shimizu, Shinichiro | For | |
| | Resolution 2.4. Elect Director Kikuyama, Hideki | For | |
| | Resolution 2.5. Elect Director Toyoshima, Ryuzo | For | |
| | Resolution 2.6. Elect Director Tsutsumi, Tadayuki | For | |
| | Resolution 2.7. Elect Director Kobayashi, Eizo | For | |
| | Resolution 2.8. Elect Director Hatchoji, Sonoko | For | |
| | Resolution 2.9. Elect Director Yanagi, Hiroyuki | For | |
| | Resolution 3. Appoint Statutory Auditor Kubo, Shinsuke | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JD HEALTH INTERNATIONAL INC AGM 21/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect Qingqing Yi as Director | For | |
| | Resolution 2.2. Elect Xingyao Chen as Director | For | |
| | Resolution 2.3. Elect Ling Li as Director | For | |
| | Resolution 2.4. Elect Ying Wu as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5a. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5b. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution 5c. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution | Vote Action | Voting Reason |
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| KEIHAN HOLDINGS CO LTD AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

| | Resolution 3.1. Elect Director Kato, Yoshifumi | Against | • Diversity issues |
|-----------------------------------------------------|-----------------------------------------------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 3.2. Elect Director Ishimaru, Masahiro | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Miura, Tatsuya | For | |
| | Resolution 3.4. Elect Director Inachi, Toshihiko | For | |
| | Resolution 3.5. Elect Director Ueno, Masaya | For | |
| | Resolution 3.6. Elect Director Hirakawa, Yoshihiro | For | |
| | Resolution 3.7. Elect Director Domoto, Yoshihisa | For | |
| | Resolution 3.8. Elect Director Murao, Kazutoshi | For | |
| | Resolution 3.9. Elect Director Hashizume, Shinya | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| KGHM POLSKA MIEDZ SA AGM 21/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 11a. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 11b. Approve Consolidated Financial Statements | Against | • Diversity issues |

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| | Resolution 11c. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 11d. Approve Allocation of Income and Dividends of PLN 3.00 per Share | For | |
| | Resolution 12a. Approve Discharge of Adam Bugajczuk (Management Board Member) | For | |
| | Resolution 12b. Approve Discharge of Marcin Chudzinski (Management Board Member) | For | |
| | Resolution 12c. Approve Discharge of Pawel Gruza (Management Board Member) | For | |
| | Resolution 12d. Approve Discharge of Andrzej Kensbok (Management Board Member) | For | |
| | Resolution 12e. Approve Discharge of Katarzyna Kreczmanska-Gigol (Management Board Member) | For | |
| | Resolution 12f. Approve Discharge of Marek Pietrzak (Management Board Member) | For | |
| | Resolution 12g. Approve Discharge of Radoslaw Stach (Management Board Member) | For | |
| | Resolution 12h. Approve Discharge of Dariusz Swiderski (Management Board Member) | For | |
| | Resolution 13a. Approve Discharge of Jozef Czyczerski (Supervisory Board Member) | For | |

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| | Resolution 13b. Approve Discharge of Przemyslaw Darowski (Supervisory Board Member) | For | |
| | Resolution 13c. Approve Discharge of Jaroslaw Janas (Supervisory Board Member) | For | |
| | Resolution 13d. Approve Discharge of Robert Kaleta (Supervisory Board Member) | For | |
| | Resolution 13e. Approve Discharge of Andrzej Kisilewicz (Supervisory Board Member) | For | |
| | Resolution 13f. Approve Discharge of Katarzyna Krupa (Supervisory Board Member) | For | |
| | Resolution 13g. Approve Discharge of Katarzyna Lewandowska (Supervisory Board Member) | For | |
| | Resolution 13h. Approve Discharge of Bartosz Piechota (Supervisory Board Member) | For | |
| | Resolution 13i. Approve Discharge of Marek Pietrzak (Supervisory Board Member) | For | |
| | Resolution 13j. Approve Discharge of Boguslaw Szarek (Supervisory Board Member) | For | |
| | Resolution 13k. Approve Discharge of Agnieszka Winnik-Kalembe (Supervisory Board Member) | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments |

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| | Resolution 15a. Elect Supervisory Board Member | For | |
| | Resolution 15b. Elect Supervisory Board Member | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 15c. Elect Supervisory Board Member | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 16. Elect Supervisory Board Member | Against | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| KIKKOMAN CORPORATION AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Mogi, Yuzaburo | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Horikiri, Noriaki | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.3. Elect Director Nakano, Shozaburo | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.4. Elect Director Yamazaki, Koichi | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Shimada, Masanao | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Mogi, Osamu | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Matsuyama, Asahi | Against | • Lack of independence on Board |
| | Resolution 3.8. Elect Director Kamiyama, Takao | Against | • Lack of independence on Board |
| | Resolution 3.9. Elect Director Fukui, Toshihiko | Against | • Not independent and lack of independence on Board |

| | Resolution 3.1. Elect Director Inokuchi, Takeo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
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| | Resolution 3.11. Elect Director Iino, Masako | For | |
| | Resolution 3.12. Elect Director Sugiyama, Shinsuke | For | |
| | Resolution 4. Appoint Statutory Auditor Kajikawa, Toru | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Endo, Kazuyoshi | For | |
| | Resolution 6. Approve Compensation Ceilings for Directors and Statutory Auditors | For | |
| | Resolution 7. Approve Trust-Type Equity Compensation Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate performance linkage |
| | Resolution 8. Approve Takeover Defense Plan (Poison Pill) | Against | <ul style="list-style-type: none"> • Anti-takeover measure |
| Event | Resolution | Vote Action | Voting Reason |
| KOMATSU LTD AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 56 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ohashi, Tetsuji | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Ogawa, Hiroyuki | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.3. Elect Director Moriyama, Masayuki | For | |
| | Resolution 3.4. Elect Director Mizuhara, Kiyoshi | For | |

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| | Resolution 3.5. Elect Director Horikoshi, Takeshi | For | |
| | Resolution 3.6. Elect Director Kunibe, Takeshi | For | |
| | Resolution 3.7. Elect Director Arthur M. Mitchell | For | |
| | Resolution 3.8. Elect Director Saiki, Naoko | For | |
| | Resolution 3.9. Elect Director Sawada, Michitaka | For | |
| | Resolution 4. Appoint Statutory Auditor Kosaka, Tatsuro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIXIL CORP AGM 21/06/2022 Japan | Resolution 1.1. Elect Director Seto, Kinya | For | |
| | Resolution 1.2. Elect Director Matsumoto, Sachio | For | |
| | Resolution 1.3. Elect Director Hwa Jin Song Montesano | For | |
| | Resolution 1.4. Elect Director Uchibori, Tamio | For | |
| | Resolution 1.5. Elect Director Konno, Shiho | For | |
| | Resolution 1.6. Elect Director Suzuki, Teruo | For | |
| | Resolution 1.7. Elect Director Tamura, Mayumi | For | |
| | Resolution 1.8. Elect Director Nishiura, Yuji | For | |
| | Resolution 1.9. Elect Director Hamaguchi, Daisuke | For | |
| | Resolution 1.1. Elect Director Matsuzaki, Masatoshi | For | |

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| | Resolution 1.11. Elect Director Watahiki, Mariko | For | |
| | Resolution 2. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUXI CHEMICAL GROUP CO LTD AGM 21/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Related Party Transaction | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Application of Bank Credit Lines | For | |
| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Report of the Board of Supervisors | For | |
| | Resolution 8. Approve Receipt of Financial Assistance | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors and Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MASTERCARD INC AGM 21/06/2022 United States | Resolution 1a. Elect Director Merit E. Janow | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1b. Elect Director Candido Bracher | For | |
| | Resolution 1c. Elect Director Richard K. Davis | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Julius Genachowski | Against | • Too many other time commitments |
| | Resolution 1e. Elect Director Choon Phong Goh | Against | • Too many other time commitments |
| | Resolution 1f. Elect Director Oki Matsumoto | For | |
| | Resolution 1g. Elect Director Michael Miebach | For | |
| | Resolution 1h. Elect Director Youngme Moon | For | |
| | Resolution 1i. Elect Director Rima Qureshi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Gabrielle Sulzberger | For | |
| | Resolution 1k. Elect Director Jackson Tai | Against | • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1l. Elect Director Harit Talwar | For | |

| | Resolution 1m. Elect Director Lance Uggla | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Provide Right to Call a Special Meeting at a 15 Percent Ownership Threshold | For | |
| | Resolution 5. Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | For (Exceptional) | Support for this proposal is warranted. This shareholder proposal includes a 10 percent ownership threshold which shareholders may view as a more reasonable threshold than the 15 percent threshold proposed by management. This proposal would also represent an enhancement to shareholder rights, as shareholders do not currently have the right to call special meetings. |
| | Resolution 6. Report on Political Contributions | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7. Report on Charitable Contributions | Against | • Proposals do not add any value or strong case not made |
| | Resolution 8. Report on Risks Associated with Sale and Purchase of Ghost Guns | For (Exceptional) | Support for this proposal is warranted as shareholders would benefit from the requested report by allowing them to better understand the company's management and oversight of risks related to untraceable firearms and assess the efficacy of actions the company is taking to mitigate those risks. |
| Event | Resolution | Vote Action | Voting Reason |
| METLIFE INC AGM | Resolution 1a. Elect Director Cheryl W. Grise | Against | • Not independent and member of audit/remuneration committee |

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| 21/06/2022 United States | Resolution 1b. Elect Director Carlos M. Gutierrez | For | |
| | Resolution 1c. Elect Director Carla A. Harris | Against | • Too many other time commitments |
| | Resolution 1d. Elect Director Gerald L. Hassell | For | |
| | Resolution 1e. Elect Director David L. Herzog | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director R. Glenn Hubbard | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Edward J. Kelly, III | For | |
| | Resolution 1h. Elect Director William E. Kennard | For | |
| | Resolution 1i. Elect Director Michel A. Khalaf | For | |
| | Resolution 1j. Elect Director Catherine R. Kinney | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Diana L. McKenzie | For | |
| | Resolution 1l. Elect Director Denise M. Morrison | For | |
| | Resolution 1m. Elect Director Mark A. Weinberger | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| MITSUI O.S.K. LINES LTD. AGM 21/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 900 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ikeda, Junichiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hashimoto, Takeshi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Tanaka, Toshiaki | For | |
| | Resolution 3.4. Elect Director Matsuzaka, Kenta | For | |
| | Resolution 3.5. Elect Director Hinoka, Yutaka | For | |
| | Resolution 3.6. Elect Director Fujii, Hideto | For | |
| | Resolution 3.7. Elect Director Katsu, Etsuko | For | |
| | Resolution 3.8. Elect Director Onishi, Masaru | For | |
| | Resolution 4. Appoint Statutory Auditor Mitsumori, Satoru | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Toda, Atsuji | For | |
| | Resolution 6. Approve Performance-Based Cash Compensation Ceiling for Directors | For | |
| | Resolution 7. Approve Restricted Stock Plan | Against | • Performance awards to non-execs |
| | Resolution 8. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MIZUHO FINANCIAL GROUP INC AGM 21/06/2022 Japan | Resolution 1.1. Elect Director Kainaka, Tatsuo | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 1.2. Elect Director Kobayashi, Yoshimitsu | For | |
| | Resolution 1.3. Elect Director Sato, Ryoji | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.4. Elect Director Tsukioka, Takashi | For | |
| | Resolution 1.5. Elect Director Yamamoto, Masami | For | |
| | Resolution 1.6. Elect Director Kobayashi, Izumi | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.7. Elect Director Imai, Seiji | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Hirama, Hisaaki | Against | <ul style="list-style-type: none"> • Material governance concerns • Member of certain sub-committees which is inappropriate |
| | Resolution 1.9. Elect Director Kihara, Masahiro | For | |
| | Resolution 1.1. Elect Director Umemiya, Makoto | For | |
| | Resolution 1.11. Elect Director Wakabayashi, Motonori | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.12. Elect Director Kaminoyama, Nobuhiro | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXTEER AUTOMOTIVE GROUP LTD AGM 21/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a1. Elect Wang, Jian as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings |
| | Resolution 3a2. Elect Wei, Kevin Cheng as Director | For | |
| | Resolution 3b. Elect Boyer, Herve Paul Gino as Director | For | |
| | Resolution 3c. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| NIEN MADE ENTERPRISE CO LTD AGM 21/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| NIPPON SHOKUBAI CO. LTD. AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 100 | For | |
| | Resolution 2. Amend Articles to Change Company Name - Amend Business Lines - Limit Rights of Odd-Lot Holders - Disclose Shareholder Meeting Materials on Internet - Remove Provisions on Takeover Defense | For | |
| | Resolution 3.1. Elect Director Goto, Yujiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Iriguchi, Jiro | For | |
| | Resolution 3.3. Elect Director Noda, Kazuhiro | Against | • Diversity issues |
| | Resolution 3.4. Elect Director Takagi, Kuniaki | For | |
| | Resolution 3.5. Elect Director Watanabe, Masahiro | For | |
| | Resolution 3.6. Elect Director Sumida, Yasutaka | For | |
| | Resolution 3.7. Elect Director Hasebe, Shinji | For | |
| | Resolution 3.8. Elect Director Setoguchi, Tetsuo | For | |
| | Resolution 3.9. Elect Director Sakurai, Miyuki | For | |
| | Resolution 4. Appoint Statutory Auditor Kobayashi, Takashi | For | |
| | Resolution 5. Approve Annual Bonus | For | |

| | Resolution 6. Approve Compensation Ceiling for Directors | For | |
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| | Resolution 7. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 8. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| North Atlantic Smaller Companies Investment Trust plc AGM 21/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Christopher Mills as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Re-elect Peregrine Moncreiffe as Director | Against | • Diversity issues |
| | Resolution 5. Re-elect George Loewenbaum as Director | For | |
| | Resolution 6. Re-elect Lord Howard as Director | For | |
| | Resolution 7. Re-elect Sir Charles Wake as Director | For | |
| | Resolution 8. Reappoint RSM UK Audit LLP as Auditors | For | |

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| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | Abstain | • Insufficient information |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 14. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| NS SOLUTIONS CORP AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Morita, Hiroyuki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Oshiro, Takashi | For | |
| | Resolution 2.3. Elect Director Matsumura, Atsuki | For | |
| | Resolution 2.4. Elect Director Tamaoki, Kazuhiko | For | |
| | Resolution 2.5. Elect Director Yoshida, Katsuhiko | For | |
| | Resolution 2.6. Elect Director Kuroki, Masunao | For | |
| | Resolution 2.7. Elect Director Aoshima, Yaichi | For | |
| | Resolution 2.8. Elect Director Ishii, Atsuko | For | |

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| | Resolution 2.9. Elect Director Ishii, Ichiro | For | |
| | Resolution 2.1. Elect Director Funakoshi, Hirofumi | For | |
| | Resolution 3. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 4. Amend Articles to Establish Special Compliance Investigation Committee | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - An investigation into alleged compliance concerns by an independent third party would help to increase the transparency and ensure that the company has an appropriate system. |
| | Resolution 5. Amend Articles to Introduce Provisions on Sales of Shares Held for Purposes Other Than Pure Investment | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - NS Solutions has allocated as much as 32.1 percent of its net assets to cross-shareholdings, worsening capital efficiency. |
| | Resolution 6. Amend Articles to Prohibit the Company from Depositing Funds to Parent Company | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - NS Solutions deposits a significant amount of cash with its parent company but earns only marginal interest, worsening capital efficiency. |

| | Resolution 7. Initiate Share Repurchase Program | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted because: - Increasing the percentage of tradable shares, through a repurchase of shares from parent Nippon Steel, would help the company to remain on the Prime Section, which is in the interests of minority shareholders. |
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| Event | Resolution | Vote Action | Voting Reason |
| OKTA INC AGM 21/06/2022 United States | Resolution 1.1. Elect Director Jeff Epstein | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.2. Elect Director J. Frederic Kerrest | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Rebecca Saeger | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| PENDRAGON PLC AGM 21/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Concerns over generosity of arrangements • Poor disclosure |
| | Resolution 3. Re-elect Bill Berman Director | For | |
| | Resolution 4. Re-elect Martin Casha as Director | For | |
| | Resolution 5. Re-elect Dietmar Exler as Director | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 6. Elect Ian Filby as Director | For | |
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| | Resolution 7. Re-elect Nikki Flanders as Director | For | |
| | Resolution 8. Re-elect Brian Small as Director | For | |
| | Resolution 9. Re-elect Mark Willis as Director | For | |
| | Resolution 11. Reappoint KPMG LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1997 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PERSOL HOLDINGS CO LTD AGM 21/06/2022 | Resolution 1. Approve Allocation of Income, With a Final Dividend of JPY 22 | For | |

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| Japan | Resolution 2. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 4.1. Elect Director Mizuta, Masamichi | Against | • Diversity issues |
| | Resolution 4.2. Elect Director Wada, Takao | Against | • Diversity issues |
| | Resolution 4.3. Elect Director Takahashi, Hirotoshi | For | |
| | Resolution 4.4. Elect Director Tamakoshi, Ryosuke | For | |
| | Resolution 4.5. Elect Director Nishiguchi, Naohiro | For | |
| | Resolution 4.6. Elect Director Yamauchi, Masaki | For | |
| | Resolution 4.7. Elect Director Yoshizawa, Kazuhiro | For | |
| | Resolution 5.1. Elect Director and Audit Committee Member Enomoto, Chisa | For | |
| | Resolution 5.2. Elect Director and Audit Committee Member Tomoda, Kazuhiko | For | |
| | Resolution 6. Elect Alternate Director and Audit Committee Member Yamauchi, Masaki | For | |
| | Resolution 7. Approve Trust-Type Equity Compensation Plan | Against | • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |

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| RECRUIT HOLDINGS CO LTD AGM 21/06/2022 Japan | Resolution 1.1. Elect Director Minegishi, Masumi | For | |
| | Resolution 1.2. Elect Director Idekoba, Hisayuki | For | |
| | Resolution 1.3. Elect Director Senaha, Ayano | For | |
| | Resolution 1.4. Elect Director Rony Kahan | For | |
| | Resolution 1.5. Elect Director Izumiya, Naoki | For | |
| | Resolution 1.6. Elect Director Totoki, Hiroki | For | |
| | Resolution 1.7. Elect Director Honda, Keiko | For | |
| | Resolution 2.1. Appoint Statutory Auditor Nishimura, Takashi | For | |
| | Resolution 2.2. Appoint Alternate Statutory Auditor Tanaka, Miho | For | |
| | Resolution 3. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHAANXI COAL INDUSTRY CO LTD AGM 21/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Related Party Transaction | Against | • Not in shareholders best interests |

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| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 8. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 9. Approve to Adjust the Remuneration of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHUFERSAL LTD AGM 21/06/2022 Israel | Resolution 2. Reappoint Kesselman & Kesselman (PwC) as Auditors | Against | • Poor disclosure |
| | Resolution 3. Reelect Ran Gottfried as Director | For | |
| | Resolution 4. Reelect Yoav Chelouche as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Itzhak Abercohen as Director | For | |
| | Resolution 6. Elect Moshe Attias as Director | For | |
| | Resolution 7. Elect Ron Hadassi as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8. Elect Shlomo Zohar as Director | For | |
| | Resolution 9. Elect Ilan Ron as Director | For | |
| | Resolution 10. Approve Employment Terms of Ofer Bloch, CEO | Against | • LTIs too short-term focussed • Lack of disclosure • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |

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| SOCIETE MARSEILLAISE DU TUNNEL PRADO CARENAGE SA AGM 21/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.90 per Share | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Reelect Isabelle Salaun as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 5. Reelect Pierre Rimattei as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman Not independent and lack of independence on Board Proposed term in office is too long |
| | Resolution 6. Approve Remuneration of Directors in the Aggregate Amount of EUR 120,000 | For | |
| | Resolution 7. Approve Remuneration Policy of Chairman of the Board and Directors | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest historical pay outcome, we are supporting this year. It is also highlighted that the Remuneration Committee is less than majority independent, though this concern is focussed on other resolutions. |
| | Resolution 8. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> Too much discretion Uncapped bonuses Lack of independence on Committee Lack of disclosure |
| | Resolution 9. Approve Compensation Report | Against | <ul style="list-style-type: none"> Lack of independence on committee Concerns over generosity of arrangements Poor disclosure |

| | Resolution 10. Approve Compensation of Pierre Rimattei, Chairman of the Board | For | |
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| | Resolution 11. Approve Compensation of Cecile Cambier, CEO Until 30 April 2021 | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 12. Approve Compensation of Jerome Havard, CEO Since 1 May 2021 | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 13. Amend Article 12 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 14. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution A. Dismiss Francoise Vial-Brocco as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution B. Elect Pascale Mouvillier as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution C. Amend Article 11 of Bylaws Re: Board Representation | Against | • Proposals do not add any value or strong case not made |
| | Resolution D. Amend Article 11 of Bylaws Re: Shares Held by Directors | For (Exceptional) | A vote FOR the amendments under Item D is warranted as it would result in a higher shareholding requirement for directors, which would benefit shareholders through better governance practices. |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYO ELECTRON LTD AGM 21/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kawai, Toshiki | For | |

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| | Resolution 2.2. Elect Director Sasaki, Sadao | For | |
| | Resolution 2.3. Elect Director Nunokawa, Yoshikazu | For | |
| | Resolution 2.4. Elect Director Sasaki, Michio | For | |
| | Resolution 2.5. Elect Director Eda, Makiko | For | |
| | Resolution 2.6. Elect Director Ichikawa, Sachiko | For | |
| | Resolution 3. Approve Annual Bonus | For | |
| | Resolution 4. Approve Deep Discount Stock Option Plan | Abstain | • Inadequate disclosure |
| | Resolution 5. Approve Deep Discount Stock Option Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TRIPOD TECHNOLOGY CORP AGM 21/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| USS CO LTD AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 37 | For | |
| | Resolution 2. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |

| | Resolution 3. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
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| | Resolution 4.1. Elect Director Ando, Yukihiro | For | |
| | Resolution 4.2. Elect Director Seta, Dai | For | |
| | Resolution 4.3. Elect Director Yamanaka, Masafumi | For | |
| | Resolution 4.4. Elect Director Ikeda, Hiromitsu | For | |
| | Resolution 4.5. Elect Director Takagi, Nobuko | For | |
| | Resolution 4.6. Elect Director Honda, Shinji | For | |
| | Resolution 4.7. Elect Director Sasao, Yoshiko | For | |
| | Resolution 5. Approve Restricted Stock Plan and Performance Share Plan | Abstain | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| VARTA AG AGM 21/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.48 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure |

| | Resolution 6. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements | Against | • Lack of clarity on Auditor resignation/changes |
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| | Resolution 7. Approve Creation of EUR 8.1 Million Pool of Authorized Capital 2022 I with or without Exclusion of Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 8. Approve Creation of EUR 1 Million Pool of Authorized Capital II for Employee Stock Purchase Plan | For | |
| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 8.1 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 10. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | • Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| VIRBAC SA AGM 21/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.25 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Pierre Madelpuech as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 6. Reelect Cyrille Petit Conseil as Director | For | |
| | Resolution 7. Renew Appointment of Xavier Yon Consulting Unipessoal Lda as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 8. Renew Appointment of Rodolphe Durand as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 9. Renew Appointment of Deloitte & Associates as Auditor | For | |
| | Resolution 10. Renew Appointment of Novances-David & Associates as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 11. Approve Compensation Report of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 12. Approve Compensation Report of CEO and Vice-CEOs | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |

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| | Resolution 13. Approve Compensation of Marie-Helene Dick-Madelpuech, Chairwoman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 14. Approve Compensation of Sebastien Huron, CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • Poor disclosure • Re-testing permitted • Inappropriate discretionary payments |
| | Resolution 15. Approve Compensation of Habib Ramdani, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • Poor disclosure • Re-testing permitted • Inappropriate discretionary payments |
| | Resolution 16. Approve Compensation of Marc Bistuer, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments |
| | Resolution 17. Approve Remuneration Policy of Chairwoman of the Board | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 18. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 19. Approve Remuneration Policy of Sebastien Huron, CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Excessive pay levels • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 20. Approve Remuneration Policy of Habib Ramdani, Vice-CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Excessive pay levels • Lack of independence on Committee • Lack of disclosure |

| | Resolution 21. Approve Remuneration Policy of Marc Bistuer, Vice-CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Excessive pay levels • Lack of independence on Committee • Lack of disclosure |
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| | Resolution 22. Approve Remuneration of Directors in the Aggregate Amount of EUR 198,500 | For | |
| | Resolution 23. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device • Concerns over risk of creeping control |
| | Resolution 24. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAOKO CO LTD AGM 21/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 43.75 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kawano, Yukio | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Kawano, Sumito | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.3. Elect Director Kamiike, Masanobu | For | |
| | Resolution 3.4. Elect Director Ishizuka, Takanori | For | |
| | Resolution 3.5. Elect Director Kozawa, Mitsuo | For | |
| | Resolution 3.6. Elect Director Yagihashi, Hiroaki | For | |

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| | Resolution 3.7. Elect Director Kurokawa, Shigeyuki | For | |
| | Resolution 3.8. Elect Director Yano, Asako | For | |
| | Resolution 3.9. Elect Director Kuzuhara, Takashi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANA HOLDINGS INC AGM 20/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Katanozaka, Shinya | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Hirako, Yuji | For | |
| | Resolution 2.3. Elect Director Shibata, Koji | Against | • Diversity issues |
| | Resolution 2.4. Elect Director Fukuzawa, Ichiro | For | |
| | Resolution 2.5. Elect Director Hattori, Shigeru | For | |
| | Resolution 2.6. Elect Director Hirasawa, Juichi | For | |
| | Resolution 2.7. Elect Director Inoue, Shinichi | For | |
| | Resolution 2.8. Elect Director Yamamoto, Ado | For | |
| | Resolution 2.9. Elect Director Kobayashi, Izumi | For | |
| | Resolution 2.10. Elect Director Katsu, Eijiro | For | |
| | Resolution 2.11. Elect Director Minegishi, Masumi | For | |

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| | Resolution 3.1. Appoint Statutory Auditor Mitsukura, Tatsuhiko | For | |
| | Resolution 3.2. Appoint Statutory Auditor Ogawa, Eiji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASTELLAS PHARMA INC AGM 20/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Yasukawa, Kenji | For | |
| | Resolution 2.2. Elect Director Okamura, Naoki | For | |
| | Resolution 2.3. Elect Director Sekiyama, Mamoru | For | |
| | Resolution 2.4. Elect Director Kawabe, Hiroshi | For | |
| | Resolution 2.5. Elect Director Tanaka, Takashi | For | |
| | Resolution 2.6. Elect Director Sakurai, Eriko | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Yoshimitsu, Toru | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Takahashi, Raita | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Nakayama, Mika | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANDAI NAMCO HOLDINGS INC AGM 20/06/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 188 | For | |

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| Japan | Resolution 2. Amend Articles to Change Company Name - Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Clarify Director Authority on Board Meetings | For | |
| | Resolution 3.1. Elect Director Kawaguchi, Masaru | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Asako, Yuji | For | |
| | Resolution 3.3. Elect Director Momoi, Nobuhiko | For | |
| | Resolution 3.4. Elect Director Miyakawa, Yasuo | For | |
| | Resolution 3.5. Elect Director Takenaka, Kazuhiro | For | |
| | Resolution 3.6. Elect Director Asanuma, Makoto | For | |
| | Resolution 3.7. Elect Director Kawasaki, Hiroshi | For | |
| | Resolution 3.8. Elect Director Otsu, Shuji | For | |
| | Resolution 3.9. Elect Director Kawana, Koichi | For | |
| | Resolution 3.1. Elect Director Shimada, Toshio | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Nagaike, Masataka | Against | • Member of certain sub-committees which is inappropriate |

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| | Resolution 4.2. Elect Director and Audit Committee Member Shinoda, Toru | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Kuwabara, Satoko | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Komiya, Takayuki | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 7. Approve Performance Share Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes; however, we acknowledge that awards cannot be exercised before retirement, implying a long vesting schedule. As such, qualified support is considered warranted. |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF GEORGIA GROUP PLC AGM 20/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | • Concerns over generosity of arrangements |

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| | Resolution 4. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Inappropriate change of control provisions |
| | Resolution 5. Elect Mel Carvill as Director | For | |
| | Resolution 6. Re-elect Alasdair Breach as Director | For | |
| | Resolution 7. Re-elect Archil Gachechiladze as Director | For | |
| | Resolution 8. Re-elect Tamaz Georgadze as Director | For | |
| | Resolution 9. Re-elect Hanna Loikkanen as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 10. Re-elect Veronique McCarroll as Director | For | |
| | Resolution 11. Re-elect Mariam Megvinetukhutsesi as Director | For | |
| | Resolution 12. Re-elect Jonathan Muir as Director | For | |
| | Resolution 13. Re-elect Cecil Quillen as Director | For | |
| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |

| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BROTHER INDUSTRIES LTD AGM 20/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 2.1. Elect Director Koike, Toshikazu | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Sasaki, Ichiro | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Ishiguro, Tadashi | For | |
| | Resolution 2.4. Elect Director Ikeda, Kazufumi | For | |
| | Resolution 2.5. Elect Director Kuwabara, Satoru | For | |
| | Resolution 2.6. Elect Director Murakami, Taizo | For | |
| | Resolution 2.7. Elect Director Takeuchi, Keisuke | For | |
| | Resolution 2.8. Elect Director Shirai, Aya | For | |
| | Resolution 2.9. Elect Director Uchida, Kazunari | For | |
| | Resolution 2.1. Elect Director Hidaka, Naoki | For | |

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| | Resolution 2.11. Elect Director Miyaki, Masahiko | For | |
| | Resolution 3.1. Appoint Statutory Auditor Ogawa, Kazuyuki | For | |
| | Resolution 3.2. Appoint Statutory Auditor Yamada, Akira | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| | Resolution 5. Approve Annual Bonus Ceiling for Directors | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OVERSEAS GRAND OCEANS GROUP LTD AGM 20/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Zhuang Yong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 3b. Elect Wang Man Kwan, Paul as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3c. Elect Lo Yiu Ching, Dantes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve BDO Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve New Framework Agreement, New Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAI-ICHI LIFE HOLDINGS INC AGM 20/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 83 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Watanabe, Koichiro | For | |
| | Resolution 3.2. Elect Director Inagaki, Seiji | For | |
| | Resolution 3.3. Elect Director Kikuta, Tetsuya | For | |
| | Resolution 3.4. Elect Director Shoji, Hiroshi | For | |
| | Resolution 3.5. Elect Director Akashi, Mamoru | For | |
| | Resolution 3.6. Elect Director Sumino, Toshiaki | For | |

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| | Resolution 3.7. Elect Director Maeda, Koichi | For | |
| | Resolution 3.8. Elect Director Inoue, Yuriko | For | |
| | Resolution 3.9. Elect Director Shingai, Yasushi | For | |
| | Resolution 3.1. Elect Director Bruce Miller | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Shibagaki, Takahiro | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Kondo, Fusakazu | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.3. Elect Director and Audit Committee Member Sato, Rieko | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Ungyong Shu | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Director and Audit Committee Member Masuda, Koichi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Tsuchiya, Fumiaki | For | |
| | Resolution 6. Approve Performance Share Plan | Abstain | • Inadequate disclosure |
| | Resolution 7. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |

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| | Resolution 8. Approve Contract for Transfer of All Shares of a Wholly-Owned Subsidiary to an Intermediate Holding Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO ELEKTRA SAB DE CV EGM 20/06/2022 Mexico | Resolution 1. Approve Allocation of Income and Dividends | For | |
| | Resolution 2. Approve Withdrawal/Granting of Powers | Against | • Lack of disclosure |
| | Resolution 3. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INMOBILIARIA COLONIAL SOCIMI SA AGM 20/06/2022 Spain | Resolution 1.1. Approve Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Consolidated Financial Statements | For | |
| | Resolution 2.1. Approve Allocation of Income | For | |
| | Resolution 2.2. Approve Dividends | For | |
| | Resolution 3. Approve Discharge of Board | Against | • Material governance concerns |
| | Resolution 4. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 5. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 6. Authorize Company to Call EGM with 15 Days' Notice | For | |

| | Resolution 7.1. Reelect Juan Jose Brugera Clavero as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Proposed term in office is too long • Diversity issues |
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| | Resolution 7.2. Reelect Pedro Vinolas Serra as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.3. Reelect Juan Carlos Garcia Canizares as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7.4. Reelect Javier Lopez Casado as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 7.5. Reelect Luis Maluquer Trepas as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| | Resolution 9. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • No limits under incentive schemes • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 10. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NAGASE & CO LTD AGM 20/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nagase, Hiroshi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Nagase, Reiji | For | |
| | Resolution 3.3. Elect Director Asakura, Kenji | Against | • Diversity issues |
| | Resolution 3.4. Elect Director Ikemoto, Masaya | For | |
| | Resolution 3.5. Elect Director Kamada, Masatoshi | For | |
| | Resolution 3.6. Elect Director Ijichi, Takahiko | For | |
| | Resolution 3.7. Elect Director Nonomiya, Ritsuko | For | |
| | Resolution 3.8. Elect Director Ueshima, Hiroyuki | For | |
| | Resolution 3.9. Elect Director Horikiri, Noriaki | For | |
| | Resolution 4. Appoint Statutory Auditor Matsui, Gan | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Muramatsu, Takao | For | |

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| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 7. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO TUOPU GROUP CO LTD EGM 20/06/2022 China | Resolution 1. Approve Change in Raised Funds Investment Projects | For | |
| | Resolution 2. Approve Adjustment on Implementation Progress of Raised Funds Investment Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOMURA HOLDINGS INC AGM 20/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nagai, Koji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Okuda, Kentaro | For | |
| | Resolution 2.3. Elect Director Teraguchi, Tomoyuki | For | |
| | Resolution 2.4. Elect Director Ogawa, Shoji | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.5. Elect Director Ishimura, Kazuhiko | For | |
| | Resolution 2.6. Elect Director Takahara, Takahisa | For | |
| | Resolution 2.7. Elect Director Shimazaki, Noriaki | For | |
| | Resolution 2.8. Elect Director Sono, Mari | For | |

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| | Resolution 2.9. Elect Director Laura Simone Unger | For | |
| | Resolution 2.1. Elect Director Victor Chu | For | |
| | Resolution 2.11. Elect Director J.Christopher Giancarlo | For | |
| | Resolution 2.12. Elect Director Patricia Mosser | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OLAM GROUP LTD EGM 20/06/2022 Singapore | Resolution 1. Approve Sale of Shares in Olam Agri Holdings Pte Ltd | For | |
| | Resolution 2. Approve Additional Sale of Shares in Olam Agri Holdings Pte Ltd | For | |
| | Resolution 3. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PEOPLES INSURANCE COMPANY GROUP OF CHINA LTD AGM (A Shares) 20/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | Against | • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Fixed Asset Investment Budget | For | |
| | Resolution 6. Approve Annual Charity Donation Plan | For | |

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| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 8. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Accounting Firms and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Issuance of Capital Supplementary Bonds | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Accounts | Against | • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Fixed Asset Investment Budget | For | |
| | Resolution 6. Approve Annual Charity Donation Plan | For | |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management | For | |

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| | Resolution 8. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Accounting Firms and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Issuance of Capital Supplementary Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PICC PROPERTY AND CASUALTY CO LTD AGM 20/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements and the Auditor's Report | Against | • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Remuneration Plan of Independent Directors and External Supervisors | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEVEN BANK LTD AGM 20/06/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Funatake, Yasuaki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Matsuhashi, Masaaki | For | |
| | Resolution 2.3. Elect Director Goto, Katsuhiro | For | |
| | Resolution 2.4. Elect Director Kigawa, Makoto | For | |
| | Resolution 2.5. Elect Director Itami, Toshihiko | For | |
| | Resolution 2.6. Elect Director Fukuo, Koichi | For | |
| | Resolution 2.7. Elect Director Kuroda, Yukiko | For | |
| | Resolution 2.8. Elect Director Takato, Etsuhiro | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Ogawa, Chieko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN INOVANCE TECHNOLOGY CO LTD AGM 20/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Financial Budget Report | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 8. Approve Change in Registered Capital and Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOLAREEDGE TECHNOLOGIES INC AGM 20/06/2022 United States | Resolution 1a. Elect Director Betsy Atkins | Against | • Material governance concerns |
| | Resolution 1b. Elect Director Dirk Carsten Hoke | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| WENS FOODSTUFF GROUP CO LTD EGM 20/06/2022 China | Resolution 1.1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 1.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 1.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 1.4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 1.5. Amend Working System for Independent Directors | For | |
| | Resolution 1.6. Amend Related-party Transaction Management System | For | |

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| | Resolution 1.7. Amend External Guarantee Decision-making System | For | |
| | Resolution 1.8. Amend Management System for Investments | For | |
| | Resolution 1.9. Amend Information Disclosure Management System | For | |
| | Resolution 1.1. Amend Measures for the Administration of External Donations | For | |
| | Resolution 1.11. Amend Measures for the Administration of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GODREJ CONSUMER PRODUCTS LTD EGM 18/06/2022 India | Resolution 1. Reelect Ndidi Nwuneli as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| INDRAPRASTHA GAS LTD EGM 18/06/2022 India | Resolution 1. Elect Sanjay Kumar as Director | For | |
| | Resolution 2. Approve Appointment and Remuneration of Sanjay Kumar as Managing Director | For | |
| | Resolution 3. Elect Pawan Kumar as Director | For | |
| | Resolution 4. Approve Appointment and Remuneration of Pawan Kumar as Director (Commercial) | For | |

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| | Resolution 5. Approve Material Related Party Transactions with GAIL (India) Limited | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed transaction limit is significantly high and provides excessive headroom to the company, without a compelling justification. There is a lack of disclosure on the processes which could assist shareholders in ascertaining the fairness of the transaction terms. However, it is also noted that the proposed transactions are deemed essential in carrying out the company's operations. Additionally, the transactions will be conducted at arm's length. |
| | Resolution 6. Approve Material Related Party Transactions with Bharat Petroleum Corporation Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| A LIVING SMART CITY SERVICES AGM 17/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Annual Financial Budget | For | |
| | Resolution 6. Approve Final Dividend | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Authorize Supervisory Committee to Fix Remuneration of Supervisors | For | |

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| | Resolution 9. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional H Shares and Related Transactions | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AISIN CORP AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Yoshida, Moritaka | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Suzuki, Kenji | For | |
| | Resolution 2.3. Elect Director Ito, Shintaro | For | |
| | Resolution 2.4. Elect Director Haraguchi, Tsunekazu | For | |
| | Resolution 2.5. Elect Director Hamada, Michiyo | For | |
| | Resolution 2.6. Elect Director Shin, Seiichi | For | |
| | Resolution 2.7. Elect Director Kobayashi, Koji | For | |
| | Resolution 2.8. Elect Director Yamamoto, Yoshihisa | For | |

| | Resolution 3. Appoint Statutory Auditor Kashiwagi, Katsuhiko | For | |
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| | Resolution 4. Appoint Alternate Statutory Auditor Nakagawa, Hidenori | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AON PLC AGM 17/06/2022 Ireland | Resolution 1.1. Elect Director Lester B. Knight | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Director Gregory C. Case | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.3. Elect Director Jin-Yong Cai | For | |
| | Resolution 1.4. Elect Director Jeffrey C. Campbell | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Director Fulvio Conti | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Cheryl A. Francis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director J. Michael Losh | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.8. Elect Director Richard C. Notebaert | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Gloria Santana | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Byron O. Spruell | For | |
| | Resolution 1.11. Elect Director Carolyn Y. Woo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Ratify Ernst & Young Chartered Accountants as Statutory Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5. Authorize Board to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARIAKE JAPAN CO LTD AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 76 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shirakawa, Naoki | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |

| | Resolution 3.2. Elect Director Iwaki, Katsutoshi | Against | • Lack of independence on Board |
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| | Resolution 3.3. Elect Director Matsumoto, Koichi | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Iwaki, Koji | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Tagawa, Tomoki | Against | • Lack of independence on Board |
| | Resolution 4. Elect Director and Audit Committee Member Hoshino, Seishi | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AU OPTRONICS CORPORATION AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1.1. Elect Shuang-Lang (Paul) Peng, with SHAREHOLDER NO.00000086 as Non-independent Director | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Frank Ko, a Representative of AUO Foundation, with SHAREHOLDER NO.01296297, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.3. Elect Han-Chou (Joe) Huang, a Representative of Qisda Corporation, with SHAREHOLDER NO.00000001, as Non-independent Director | Against | • Too many other time commitments |

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| | Resolution 1.4. Elect Chuang-Chuang Tsai, a Representative of Ming Hua Investment Company Limited, with SHAREHOLDER NO.00526659, as Non-independent Director | For | |
| | Resolution 1.5. Elect Chin-Bing (Philip) Peng, with SHAREHOLDER NO.00000055 as Independent Director | Against | • Too many other time commitments |
| | Resolution 1.6. Elect Yen-Hsueh Su, with SHAREHOLDER NO.S221401XXX as Independent Director | For | |
| | Resolution 1.7. Elect Jang-Lin (John) Chen, with SHAREHOLDER NO.S100242XXX as Independent Director | For | |
| | Resolution 1.8. Elect Chiu ling Lu, with SHAREHOLDER NO.R221548XXX as Independent Director | For | |
| | Resolution 1.9. Elect Cathy Han, with SHAREHOLDER NO.E220500XXX as Independent Director | For | |
| | Resolution 2. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 3. Approve Plan on Profit Distribution | For | |
| | Resolution 4. Approve Capital Decrease via Cash | For | |

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| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 7. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| | Resolution 3.1. Elect Shuang-Lang (Paul) Peng, with SHAREHOLDER NO.00000086 as Non-independent Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 3.2. Elect Frank Ko, a Representative of AUO Foundation, with SHAREHOLDER NO.01296297, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.3. Elect Han-Chou (Joe) Huang, a Representative of Qisda Corporation, with SHAREHOLDER NO.00000001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 3.4. Elect Chuang-Chuang Tsai, a Representative of Ming Hua Investment Company Limited, with SHAREHOLDER NO.00526659, as Non-independent Director | For | |
| | Resolution 3.5. Elect Chin-Bing (Philip) Peng, with SHAREHOLDER NO.00000055 as Independent Director | Against | • Too many other time commitments |
| | Resolution 3.6. Elect Yen-Hsueh Su, with SHAREHOLDER NO.S221401XXX as Independent Director | For | |
| | Resolution 3.7. Elect Jang-Lin (John) Chen, with SHAREHOLDER NO.S100242XXX as Independent Director | For | |
| | Resolution 3.8. Elect Chiu ling Lu, with SHAREHOLDER NO.R221548XXX as Independent Director | For | |
| | Resolution 3.9. Elect Cathy Han, with SHAREHOLDER NO.E220500XXX as Independent Director | For | |
| | Resolution 4.1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 4.2. Approve Plan on Profit Distribution | For | |
| | Resolution 4.3. Approve Capital Decrease via Cash | For | |

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| | Resolution 4.4. Approve Amendments to Articles of Association | For | |
| | Resolution 4.5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 4.6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4.7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF SHANGHAI CO LTD AGM 17/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Performance Evaluation Report of Directors | For | |
| | Resolution 6. Approve Performance Evaluation Report of Supervisors | For | |
| | Resolution 7. Approve Performance Evaluation Report of Senior Management Members | For | |

| | Resolution 8. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
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| | Resolution 9. Approve the Directors' Remuneration Management Measures | For | |
| | Resolution 10. Approve the Supervisors' Remuneration Management Measures | For | |
| | Resolution 11. Elect Dong Yu as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ENTERPRISES HOLDINGS LTD AGM 17/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Li Yongcheng as Director | Against | <ul style="list-style-type: none"> Lack of independence on Board Member of certain sub-committees which is inappropriate Diversity issues Non-independent Chairman |
| | Resolution 3.2. Elect Jiang Xinhao as Director | Against | <ul style="list-style-type: none"> Lack of independence on Board |
| | Resolution 3.3. Elect Lam Hoi Ham as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 3.4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| BENETEAU SA AGM 17/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Transaction with GBI Holding Re: Debt Write-Offs | For | |
| | Resolution 4. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 5. Approve Compensation Report | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 6. Approve Compensation of Jerome De Metz, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed • Material changes without shareholder consent • Poor disclosure |
| | Resolution 7. Approve Compensation of Gianguido Girotti, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed • Material changes without shareholder consent • Poor disclosure |
| | Resolution 8. Approve Compensation of Jean-Paul Chapeleau, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed • Material changes without shareholder consent • Poor disclosure |

| | Resolution 9. Approve Treatment of Losses and Dividends of EUR 0.30 per Share | For | |
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| | Resolution 10. Elect Marie-Helene Dick as Director | For | |
| | Resolution 11. Reelect Catherine Pourre as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 12. Reelect BPIFRANCE INVESTISSEMENT SAS as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 13. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 14. Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 15. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 16. Authorize Capital Increase of Up to EUR 827,898.40 for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CATHAY FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve to Raise Long-term Capital | For | |
| | Resolution 7.1. Elect CHENG-TA TSAI, a Representative of CHIA YI CAPITAL CO., LTD., with SHAREHOLDER NO.572870, as Non-Independent Director | Abstain | • Poor attendance of Board/committee meetings |
| | Resolution 7.2. Elect HONG-TU TSAI, with SHAREHOLDER NO.1372, as Non-Independent Director | Abstain | • Non-independent Chairman |
| | Resolution 7.3. Elect CHENG-CHIU TSAI, a Representative of CHEN-SHENG INDUSTRIAL CO., LTD., with SHAREHOLDER NO.552922, as Non-Independent Director | For | |

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| | Resolution 7.4. Elect CHI-WEI JOONG, a Representative of CHIA YI CAPITAL CO., LTD., with SHAREHOLDER NO.572870,as Non-Independent Director | For | |
| | Resolution 7.5. Elect ANDREW MING-JIAN KUO, a Representative of CATHAY UNITED BANK FOUNDATION, with SHAREHOLDER NO.579581, as Non-Independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7.6. Elect TIAO-KUEI HUANG, a Representative of CATHAY LIFE INSURANCE CO., LTD. EMPLOYEES WELFARE COMMITTEE, with SHAREHOLDER NO.1237, as Non-Independent Director | For | |
| | Resolution 7.7. Elect MING- HO HSIUNG, a Representative of CATHAY LIFE INSURANCE CO., LTD. EMPLOYEES WELFARE COMMITTEE, with SHAREHOLDER NO.1237, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 7.8. Elect CHANG-KEN LEE, a Representative of CATHAY LIFE INSURANCE CO., LTD. EMPLOYEES WELFARE COMMITTEE, with SHAREHOLDER NO.1237, as Non-Independent Director | For | |

| | Resolution 7.9. Elect FENG-CHIANG MIAU, with ID NO.A131723XXX, as Independent Director | Against | • Too many other time commitments |
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| | Resolution 7.1. Elect EDWARD YUNG DO WAY, with ID NO.A102143XXX, as Independent Director | Against | • Too many other time commitments |
| | Resolution 7.11. Elect LI-LING WANG, with ID NO.M220268XXX, as Independent Director | For | |
| | Resolution 7.12. Elect TANG-CHIEH WU, with ID NO.R120204XXX, as Independent Director | For | |
| | Resolution 7.13. Elect PEI-PEI YU, with ID NO.F220938XXX, as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHANG HWA COMMERCIAL BANK LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Amend Articles of Association | For | |
| | Resolution 5. Approve Amendment to Rules and Procedures for Election of Directors | For | |

| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
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| | Resolution 7. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 8. Approve the Repeal of the Company's Procedures Governing Financial Derivatives Transactions. The Related Articles have Instead Been Added into the Company's Guidelines Governing Financial Derivatives Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA COMMUNICATIONS SERVICES CORP LTD AGM 17/06/2022 China | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Profit Distribution Plan and Payment of Dividend | For | |
| | Resolution 3. Appoint PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as International Auditors and Domestic Auditors, Respectively, and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 5. Authorize Board to Increase Registered Capital of the Company and Amend Articles of Association to Reflect Such Increase | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 6.1. Elect Liu Guiqing as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6.2. Elect Huang Xiaoqing as Director | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 6.3. Elect Zhang Xu as Director | For | |
| | Resolution 6.4. Elect Gao Tongqing as Director | Against | <ul style="list-style-type: none"> Poor attendance of Board/committee meetings Too many other time commitments |
| | Resolution 6.6. Elect Huang Zhen as Director | For | |
| | Resolution 6.7. Elect Siu Wai Keung, Francis as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 6.8. Elect Lv Tingjie as Director | Against | <ul style="list-style-type: none"> Too many other time commitments Diversity issues |
| | Resolution 6.9. Elect Wang Qi as Director | For | |
| | Resolution 6.1. Elect Wang Chung as Director | For | |
| | Resolution 7.1. Elect Ye Lichun as Supervisor | For | |

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| | Resolution 7.2. Elect Cai Manli as Supervisor | For | |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA DEVELOPMENT FINANCIAL HOLDING CORP AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Approve Plan to Raise Long-term Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 7.1. Elect Chia-Juch Chang, a Representative of Chi Jie Investment Co., Ltd., with SHAREHOLDER NO.01115973, as Non-independent Director | Against | <ul style="list-style-type: none"> Diversity issues Non-independent Chairman |

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| | Resolution 7.2. Elect Saloon Tham, a Representative of Chi Jie Investment Co., Ltd., with SHAREHOLDER NO.01115973, as Non-independent Director | For | |
| | Resolution 7.3. Elect Lionel de Saint-Exupery, a Representative of GPPC Chemical Corporation, with SHAREHOLDER NO.01116025, as Non-independent Director | For | |
| | Resolution 7.4. Elect Stefano Paolo Bertamini, a Representative of Jing Hui Investment Co., Ltd., with SHAREHOLDER NO.01608077, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7.5. Elect Hung Yi Hsiao, a Representative of Jing Hui Investment Co., Ltd., with SHAREHOLDER NO.01608077, as Non-independent Director | For | |
| | Resolution 7.6. Elect Paul Yang, with SHAREHOLDER NO.01179427 as Non-independent Director | Abstain | • Poor attendance of Board/committee meetings |
| | Resolution 7.7. Elect Tyzz-Jiun DUH, with SHAREHOLDER NO.T120363XXX as Independent Director | For | |

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| | Resolution 7.8. Elect Shih-Chieh Chang, with SHAREHOLDER NO.01124804 as Independent Director | For | |
| | Resolution 7.9. Elect Chung Wei, with SHAREHOLDER NO.A110071XXX as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA LESSO GROUP HOLDINGS LTD AGM 17/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Wong Luen Hei as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 3b. Elect Kong Zhaocong as Director | For | |
| | Resolution 3c. Elect Lin Shaoquan as Director | For | |
| | Resolution 3d. Elect Wong Kwok Ho Jonathan as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3e. Elect Cheng Dickson as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 5. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 6a. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6b. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6c. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Amend Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA STEEL CORPORATION AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4.1. Elect Chao-Tung Wong, a Representative of Ministry of Economic Affairs, with SHAREHOLDER NO.Y00001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Diversity issues • Non-independent Chairman |

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| | Resolution 4.2. Elect Wen-Sheng Tseng, a Representative of Ministry of Economic Affairs, with SHAREHOLDER NO.Y00001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.3. Elect Ming-Jong Liou, a Representative of Ministry of Economic Affairs, with SHAREHOLDER NO.Y00001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.4. Elect Shyi-Chin Wang, a Representative of Chiun Yu Investment Corporation, with SHAREHOLDER NO.V01357, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.5. Elect Chien-Chih Hwang, a Representative of Ever Wealthy International Corporation, with SHAREHOLDER NO.V02376, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.6. Elect Cheng-I Weng, a Representative of Hung Kao Investment Corporation, with SHAREHOLDER NO.V05147, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

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| | Resolution 4.7. Elect Yueh-Kun Yang, a Representative of Gau Ruei Investment Corporation, with SHAREHOLDER NO.V01360, as Non-independent Director | For | |
| | Resolution 4.8. Elect Chun-Sheng Chen, a Representative of Labor Union of China Steel Corporation Kaohsiung City, with SHAREHOLDER NO.X00012, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.9. Elect Shyue-Bin Chang, with SHAREHOLDER NO.S101041XXX as Independent Director | For | |
| | Resolution 4.1. Elect Min-Hsiung Hon, with SHAREHOLDER NO.R102716XXX as Independent Director | For | |
| | Resolution 4.11. Elect Lan-Feng Kao, with SHAREHOLDER NO.S221274XXX as Independent Director | For | |
| | Resolution 5. Approve Release of Restrictions of Chao-Tung Wong from Holding the Position of Director of China Ecotek Corporation, Chung Hung Steel Corporation and Taiwan High Speed Rail Corporation | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

| | Resolution 6. Approve Release of Restrictions of Wen-Sheng Tseng from Holding the Position of Director of Taiwan Power Company | For | |
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| | Resolution 7. Approve Release of Restrictions of Ming-Jong Liou from Holding the Position of Director of Aerospace Industrial Development Corporation | For | |
| | Resolution 8. Approve Release of Restrictions of Shyi-Chin Wang from Holding the Position of Director of China Ecotek Corporation | For | |
| | Resolution 9. Approve Release of Restrictions of Chien-Chih Hwang from Holding the Position of Director of China Steel Structure Co., Ltd., CSBC Corporation, Taiwan, Formosa Ha Tinh (Cayman) Limited and Formosa Ha Tinh Steel Corporation | For | |
| | Resolution 10. Approve Release of Restrictions of Yueh-Kun Yang from Holding the Position of Director of C.S.Aluminium Corporation | For | |
| | Resolution 11. Approve Release of Restrictions of Shyue-Bin Chang from Holding the Position of Independent Director of Advanced International Multitech Co., Ltd. and Hiwin Mikrosystem Corp | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CTBC FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Issuance of Restricted Stocks | Against | • Inadequate disclosure |
| | Resolution 7.1. Elect SHENG-YUNG YANG, with SHAREHOLDER NO.1018764, as Independent Director | For | |
| | Resolution 7.2. Elect CHEUNG-CHUN LAU, with ID NO.507605XXX, as Independent Director | For | |
| | Resolution 7.3. Elect WEN-YEN HSU, with ID NO.C120287XXX, as Independent Director | For | |
| | Resolution 7.4. Elect CHUNG-HUI JIH, with ID NO.H220212XXX, as Independent Director | For | |
| | Resolution 7.5. Elect WEN-LONG YEN, a Representative of WEI FU INVESTMENT CO., LTD, with SHAREHOLDER NO.4122, as Non-Independent Director | Abstain | • Non-independent Chairman |

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| | Resolution 7.6. Elect THOMAS K.S. CHEN, a Representative of YI CHUAN INVESTMENT CO., LTD., with SHAREHOLDER NO.883341, as Non-Independent Director | Against | • Diversity issues |
| | Resolution 7.7. Elect CHUN-KO CHEN, a Representative of CHUNG YUAN INVESTMENT CO., LTD., with SHAREHOLDER NO.883288, as Non-Independent Director | For | |
| | Resolution 7.8. Elect HSIU-CHIH WANG, a Representative of BANK OF TAIWAN CO., LTD, with SHAREHOLDER NO.771829, as Non-Independent Director | Against | • Lack of information on nominee(s) |
| Event | Resolution | Vote Action | Voting Reason |
| DONGFENG MOTOR GROUP CO LTD AGM 17/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Independent Auditor's Report and Audited Financial Statements | Against | • CHRB concerns |
| | Resolution 4. Approve Profit Distribution Proposal and Authorize Board to Deal with Issues in Relation to the Distribution of Final Dividend | For | |
| | Resolution 5. Authorize Board to Deal with All Issues in Relation to the Distribution of Interim Dividend | For | |

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| | Resolution 6. Approve PricewaterhouseCoopers as International Auditor and PricewaterhouseCoopers Zhong Tian LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | Against | <ul style="list-style-type: none"> Non-Execs receive pay other than fees |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Related Transactions | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| E.SUN FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Capitalization of Profit and Employee Bonuses | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 6. Amendments to Trading Procedures Governing Derivatives Products | For | |
| | Resolution 7. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECOPETROL SA EGM 17/06/2022 Colombia | Resolution 4. Approve Meeting Agenda | For | |
| | Resolution 5. Elect Chairman of Meeting | For | |
| | Resolution 6. Appoint Committee in Charge of Scrutinizing Elections and Polling | For | |
| | Resolution 7. Elect Meeting Approval Committee | For | |
| | Resolution 8. Update Divided Payment Term to the Majority Shareholder of the Company Approved by the March 2022 AGM | For | |
| | Resolution 9. Approve Reallocation of Occasional Reserves | For | |
| | Resolution 10. Approve Dividends Charged to Occasional Reserves | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EISAI CO LTD AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Naito, Haruo | For | |
| | Resolution 2.2. Elect Director Kato, Yasuhiko | For | |

| | Resolution 2.3. Elect Director Kaihori, Shuzo | Against | • Diversity issues |
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| | Resolution 2.4. Elect Director Uchiyama, Hideyo | For | |
| | Resolution 2.5. Elect Director Hayashi, Hideki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.6. Elect Director Miwa, Yumiko | For | |
| | Resolution 2.7. Elect Director Ike, Fumihiko | For | |
| | Resolution 2.8. Elect Director Kato, Yoshiteru | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.9. Elect Director Miura, Ryota | For | |
| | Resolution 2.1. Elect Director Kato, Hiroyuki | For | |
| | Resolution 2.11. Elect Director Richard Thornley | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENQUEST PLC AGM 17/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Amjad Bseisu as Director | For | |
| | Resolution 3. Re-elect Jonathan Swinney as Director | For | |
| | Resolution 4. Re-elect Martin Houston as Director | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Too many other time commitments |
| | Resolution 5. Re-elect Farina Khan as Director | Against | • Too many other time commitments |
| | Resolution 6. Elect Rani Koya as Director | For | |

| | Resolution 7. Re-elect Carl Hughes as Director | For | |
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| | Resolution 8. Re-elect Howard Paver as Director | For | |
| | Resolution 9. Re-elect Liv Monica Stubholt as Director | For | |
| | Resolution 10. Re-elect John Winterman as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 13. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of bonus deferral |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FENG TAY ENTERPRISES CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD EGM 17/06/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2.1. Elect Zeng Jun as Director | For | |
| | Resolution 2.2. Elect Ma Jiancheng as Director | For | |
| | Resolution 2.3. Elect Chen Jianhua as Director | For | |
| | Resolution 2.4. Elect Xiao Xi as Director | For | |
| | Resolution 2.5. Elect Lan Hai as Director | For | |
| | Resolution 3.1. Elect Luo Feng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRST FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Consolidated Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |

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| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTINET INC AGM 17/06/2022 United States | Resolution 1.1. Elect Director Ken Xie | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Michael Xie | For | |
| | Resolution 1.3. Elect Director Kenneth A. Goldman | For | |
| | Resolution 1.4. Elect Director Ming Hsieh | Against | • Diversity issues |
| | Resolution 1.5. Elect Director Jean Hu | For | |
| | Resolution 1.6. Elect Director William H. Neukom | For | |
| | Resolution 1.7. Elect Director Judith Sim | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director James Stavridis | Against | • Too many other time commitments |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Poor performance linkage • Lack of performance related pay |
| | Resolution 4. Approve Stock Split | For | |

| | Resolution 5. Adopt Simple Majority Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights. |
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| Event | Resolution | Vote Action | Voting Reason |
| FUBON FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Issuance of New Shares from Capital Reserves | For | |
| | Resolution 4. Approve to Reflect JihSun Financial Holding Co., Ltd.'s Distribution of Year 2021 Earnings, the Company Plans to Adjust the Price of the Merger and to Execute an Amendment to the Merger Agreement with JihSun | For | |
| | Resolution 5. Approve Plan to Raise Long-term Capital | For | |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 8. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 9. Approve Release of Restrictions of Competitive Activities of RICHARD M. TSAI | For | |
| | Resolution 10. Approve Release of Restrictions of Competitive Activities of DANIEL M. TSAI | For | |
| | Resolution 11. Approve Release of Restrictions of Competitive Activities of ALAN WANG | For | |
| | Resolution 12. Approve Release of Restrictions of Competitive Activities of ERIC CHEN | For | |
| | Resolution 13. Approve Release of Restrictions of Competitive Activities of JERRY HARN | For | |
| | Resolution 14.1. Elect XIANG-WEI, LAI, with SHAREHOLDER NO.F120098XXX as Independent Director | For | |
| | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Issuance of New Shares from Capital Reserves | For | |
| | Resolution 4. Approve to Reflect JihSun Financial Holding Co., Ltd.'s Distribution of Year 2021 Earnings, the Company Plans to Adjust the Price of the Merger and to Execute an Amendment to the Merger Agreement with JihSun | For | |

| | Resolution 5. Approve Plan to Raise Long-term Capital | For | |
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| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 8. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 9. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| | Resolution 10. Elect XIANG-WEI, LAI, with SHAREHOLDER NO.F120098XXX as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENIUS ELECTRONIC OPTICAL CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendment to Rules and Procedures for Election of Directors and Supervisors | For | |

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| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 7.1. Elect CHEN,TIAN-QING, with SHAREHOLDER NO.2 as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.2. Elect CHEN,JING-LONG, with SHAREHOLDER NO.407 as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.3. Elect CHEN,BO-SHENG, with SHAREHOLDER NO.11 as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.4. Elect CHEN,YI-JUN, with SHAREHOLDER NO.4 as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.5. Elect TIAN,JIA-SHENG, with SHAREHOLDER NO.15176 as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.6. Elect LIAO,ZHENG-DA, with SHAREHOLDER NO.48142 as Non-independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.7. Elect LIN,JIAN-XING, with SHAREHOLDER NO.96 as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.8. Elect HONG,MING-RU, with SHAREHOLDER NO.65072 as Independent Director | For | |

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| | Resolution 7.9. Elect WU,ZHI-ZHENG, with SHAREHOLDER NO.P120736XXX as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREAT WALL MOTOR CO LTD EGM (A Shares) 17/06/2022 China | Resolution 1. Approve Grant of Reserved Restricted Shares to Zheng Chun Lai and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Grant of Reserved Restricted Shares to Zhang De Hui and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Grant of Reserved Restricted Shares to Meng Xiang Jun and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Grant of Reserved Restricted Shares to Cui Kai and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Grant of Reserved Restricted Shares to Zheng Li Peng and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 6. Approve Grant of Reserved Restricted Shares to Chen Biao and Connected Transaction | Against | • LTIs too short term focussed |

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| | Resolution 7. Approve Grant of Reserved Restricted Shares to Zhang Li and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 8. Approve Grant of Reserved Restricted Shares to Wang Feng Ying and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 9. Approve Grant of Reserved Restricted Shares to Yang Zhi Juan and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 1. Approve Grant of Reserved Restricted Shares to Zheng Chun Lai and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Grant of Reserved Restricted Shares to Zhang De Hui and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Grant of Reserved Restricted Shares to Meng Xiang Jun and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Grant of Reserved Restricted Shares to Cui Kai and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Grant of Reserved Restricted Shares to Zheng Li Peng and Connected Transaction | Against | • LTIs too short term focussed |

| | Resolution 6. Approve Grant of Reserved Restricted Shares to Chen Biao and Connected Transaction | Against | • LTIs too short term focussed |
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| | Resolution 7. Approve Grant of Reserved Restricted Shares to Zhang Li and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 8. Approve Grant of Reserved Restricted Shares to Wang Feng Ying and Connected Transaction | Against | • LTIs too short term focussed |
| | Resolution 9. Approve Grant of Reserved Restricted Shares to Yang Zhi Juan and Connected Transaction | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| GREENTOWN CHINA HOLDINGS LTD AGM 17/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Zhang Yadong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Diversity issues • Gender diversity concerns in leadership positions • Non-independent Chairman |
| | Resolution 3B. Elect Guo Jiafeng as Director | Against | • Lack of independence on Board |
| | Resolution 3C. Elect Stephen Tin Hoi Ng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

| | Resolution 3D. Elect Wu Yiwen as Director | Against | • Not independent and lack of independence on Board |
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| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| GREENTOWN SERVICE GROUP CO LTD AGM 17/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve Final Dividend | For | |
| | Resolution 2.2. Approve Special Dividend | For | |
| | Resolution 3.1. Elect Yang Zhangfa as Director | Against | • Non-independent Chairman |
| | Resolution 3.2. Elect Jin Keli as Director | For | |
| | Resolution 3.3. Elect Shou Bainian as Director | For | |
| | Resolution 3.4. Elect Li Hairong as Director | For | |
| | Resolution 3.5. Elect Zeng Yiming as Director | For | |

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| | Resolution 3.6. Elect Poon Chiu Kwok as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Amend Articles of Association and Adopt New Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| HTC CORP AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Statement of Profit and Loss Appropriation | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
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| | Resolution 6.1. Elect Cher Wang, with Shareholder No. 2, as Non-independent Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 6.2. Elect HT Cho, with Shareholder No. 22, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.3. Elect Wen-Chi Chen, with Shareholder No. 5, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 6.4. Elect David Bruce Yoffie, with ID No. 483748XXX, as Non-independent Director | For | |
| | Resolution 6.5. Elect Chen-Kuo Lin with ID No. F102690XXX as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.6. Elect Vincent Thai with ID No. A800108XXX as Independent Director | For | |
| | Resolution 6.7. Elect Michael C. Lu with ID No. 512445XXX as Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors (Including Independent Directors) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUA NAN FINANCIAL HOLDINGS CO LTD AGM | Resolution 1. Approve Business Report and Financial Statements | For | |

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| 17/06/2022 Taiwan (Republic of China) | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 6.1. Elect Yun-Peng Chang, a REPRESENTATIVE of Ministry of Finance, with SHAREHOLDER NO.00000002, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 6.2. Elect Yao-Ching Li, a REPRESENTATIVE of Ministry of Finance, with SHAREHOLDER NO.00000002, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.3. Elect Shih-Ching Jeng, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.4. Elect An-Pang Wang, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 6.5. Elect Chou-Wen Wang, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.6. Elect Wei-Der Tsai, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.7. Elect Wen-Chieh Wang, a REPRESENTATIVE of Bank of Taiwan Co., Ltd, with SHAREHOLDER NO.00000003, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.8. Elect Chu-Chun Cheng, with ID NO.E222414XXX, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.9. Elect Ming-Cheng Lin, a REPRESENTATIVE of The Memorial Scholarship Foundation to Lin Hsiung-Chen, with SHAREHOLDER NO.00007899, as Non-Independent Director | For | |
| | Resolution 6.1. Elect T. Lin, a REPRESENTATIVE of The Memorial Scholarship Foundation to Lin Hsiung-Chen, with SHAREHOLDER NO.00007899, as Non-Independent Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 6.11. Elect Chih-Yu Lin, a REPRESENTATIVE of The Memorial Scholarship Foundation to Lin Hsiung-Chen, with SHAREHOLDER NO.00007899, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.12. Elect Chih-Yang Lin, with ID NO.N120166XXX, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.13. Elect An-Lan Hsu Chen, a REPRESENTATIVE of He Quan Investment Co., Ltd., with SHAREHOLDER NO.00372640, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.14. Elect Michael, Yuan-Jen Hsu, a REPRESENTATIVE of He Quan Investment Co., Ltd., with SHAREHOLDER NO.00372640, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.15. Elect Vivien, Chia-Ying Shen, a REPRESENTATIVE of China Man-Made Fiber Corporation, with SHAREHOLDER NO.00007963, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.16. Elect Kuo-Chuan Lin, with ID NO.A104286XXX, as Independent Director | For | |
| | Resolution 6.17. Elect Jui-Chia Lin, with ID NO.N123728XXX, as Independent Director | For | |

| | Resolution 6.18. Elect Ming-Hsien Yang, with ID NO.P101133XXX, as Independent Director | For | |
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| | Resolution 6.19. Elect Sung-Tung Chen, with ID NO.H101275XXX, as Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAXI SECURITIES CO LTD AGM 17/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Performance, Performance Appraisal and Remuneration of Directors | For | |
| | Resolution 8. Approve Performance, Performance Appraisal and Remuneration of Supervisors | For | |
| | Resolution 9. Approve Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| IBIDEN CO. LTD. AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Aoki, Takeshi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2.2. Elect Director Kodama, Kozo | For | |
| | Resolution 2.3. Elect Director Ikuta, Masahiko | For | |
| | Resolution 2.4. Elect Director Kawashima, Koji | For | |
| | Resolution 2.5. Elect Director Yamaguchi, Chiaki | For | |
| | Resolution 2.6. Elect Director Mita, Toshio | For | |
| | Resolution 2.7. Elect Director Asai, Noriko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN POST HOLDINGS CO LTD AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Masuda, Hiroya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Ikeda, Norito | For | |
| | Resolution 2.3. Elect Director Kinugawa, Kazuhide | For | |
| | Resolution 2.4. Elect Director Senda, Tetsuya | For | |
| | Resolution 2.5. Elect Director Ishihara, Kunio | For | |
| | Resolution 2.6. Elect Director Charles D. Lake II | For | |

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| | Resolution 2.7. Elect Director Hirono, Michiko | For | |
| | Resolution 2.8. Elect Director Okamoto, Tsuyoshi | For | |
| | Resolution 2.9. Elect Director Koezuka, Miharuru | For | |
| | Resolution 2.1. Elect Director Akiyama, Sakie | For | |
| | Resolution 2.11. Elect Director Kaiami, Makoto | For | |
| | Resolution 2.12. Elect Director Satake, Akira | For | |
| | Resolution 2.13. Elect Director Suwa, Takako | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EXPRESSWAY CO LTD AGM 17/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Statements and Audit Report | Against | • Diversity issues |
| | Resolution 4. Approve Final Accounting Report | For | |
| | Resolution 5. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 6. Approve Final Dividends Distribution Proposal | For | |
| | Resolution 7. Approve KPMG Huazhen LLP as Auditors and Internal Control and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 8. Approve Registration and Issuance of Overseas Debt Financing Products and Related Transactions | For | |
| | Resolution 9. Approve Registration and Issuance of Medium-Term Notes and Related Transactions | For | |
| | Resolution 10. Approve Registration and Issuance of Ultra-Short-Term Notes and Related Transactions | For | |
| | Resolution 11. Approve Acquisition of YS Energy Company and Related Transactions | For | |
| | Resolution 12. Approve Renewal of Annual Liability Insurance for Directors, Supervisors and Senior Management and Authorize Secretary to Handle the Follow-up Related Matters | For | |
| | Resolution 13. Approve Public Issuance of Corporate Bonds | For | |
| | Resolution 13.1. Approve Issuance Scale | For | |
| | Resolution 13.2. Approve Face Value and Issue Price of Corporate Bonds | For | |
| | Resolution 13.3. Approve Issuance Method | For | |
| | Resolution 13.4. Approve Maturity and Type of Corporate Bonds | For | |
| | Resolution 13.5. Approve Coupon Rate of Corporate Bonds | For | |

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| | Resolution 13.6. Approve Method of Repayment of Principal and Interest | For | |
| | Resolution 13.7. Approve Placing Arrangement for Shareholders of the Company | For | |
| | Resolution 13.8. Approve Redemption or Repurchase Terms | For | |
| | Resolution 13.9. Approve Guarantee Terms | For | |
| | Resolution 13.1. Approve Use of Proceeds | For | |
| | Resolution 13.11. Approve Underwriting Method | For | |
| | Resolution 13.12. Approve Trading and Exchange Markets | For | |
| | Resolution 13.13. Approve Protection Measures for Repayment | For | |
| | Resolution 13.14. Approve Effective Period of the Resolutions | For | |
| | Resolution 13.15. Approve Authorizations in Respect of this Issuance of Corporate Bonds | For | |
| | Resolution 14.1. Elect Chen Yunjiang as Director and Approve the Signing of a Service Contract with Him | For | |
| | Resolution 14.2. Elect Wang Feng as Director and Approve the Signing of a Service Contract with Him | For | |

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| | Resolution 15. Elect Ge Yang as Director and Approve the Signing of a Service Contract with Him | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI COPPER CO LTD AGM (A Shares) 17/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Report and Annual Report and Its Summary | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming LLP as Domestic and Internal Auditors and Ernst & Young as Overseas Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration Scheme of Directors, Supervisors and Senior Management | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Report and Annual Report and Its Summary | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |

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| | Resolution 5. Approve Ernst & Young Hua Ming LLP as Domestic and Internal Auditors and Ernst & Young as Overseas Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration Scheme of Directors, Supervisors and Senior Management | For | |
| | Resolution 1. Approve Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext with the Requirements of Relevant Laws and Regulations | For | |
| | Resolution 2. Approve Plan on the Spin-off and Listing of the Company's Subsidiary Jiangxi JCC Copper Foil Technology Company Limited on the ChiNext | For | |
| | Resolution 3. Approve Proposal on the Spin-off and Listing of the Company's Subsidiary (Jiangxi JCC Copper Foil Technology Company Limited) on the ChiNext by Jiangxi Copper Company Limited (Revised) | For | |
| | Resolution 4. Approve Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext under the Provisions on the Spin-off of Listed Companies (Trial) | For | |

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| | Resolution 5. Approve Spin-off and Listing of a Subsidiary on the ChiNext which is Beneficial to the Safeguarding of the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 6. Approve Maintenance of Independence and Continuing Operations of the Company | For | |
| | Resolution 7. Approve Capability of Jiangxi JCC Copper Foil Technology Company Limited to Implement Regulated Operation | For | |
| | Resolution 8. Approve Explanation of the Completeness and Compliance Conforming to Statutory Procedures of the Spin-off and the Validity of Legal Documents Submitted | For | |
| | Resolution 9. Approve Analysis on the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off | For | |
| | Resolution 10. Authorize Board of Directors and Its Authorized Persons to Deal with Matters Relating to the Spin-off of the Company | For | |

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| | Resolution 1. Approve Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext with the Requirements of Relevant Laws and Regulations | For | |
| | Resolution 2. Approve Plan on the Spin-off and Listing of the Company's Subsidiary Jiangxi JCC Copper Foil Technology Company Limited on the ChiNext | For | |
| | Resolution 3. Approve Proposal on the Spin-off and Listing of the Company's Subsidiary (Jiangxi JCC Copper Foil Technology Company Limited) on the ChiNext by Jiangxi Copper Company Limited (Revised) | For | |
| | Resolution 4. Approve Compliance of the Spin-off and Listing of a Subsidiary on the ChiNext under the Provisions on the Spin-off of Listed Companies (Trial) | For | |
| | Resolution 5. Approve Spin-off and Listing of a Subsidiary on the ChiNext which is Beneficial to the Safeguarding of the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 6. Approve Maintenance of Independence and Continuing Operations of the Company | For | |

| | Resolution 7. Approve Capability of Jiangxi JCC Copper Foil Technology Company Limited to Implement Regulated Operation | For | |
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| | Resolution 8. Approve Explanation of the Completeness and Compliance Conforming to Statutory Procedures of the Spin-off and the Validity of Legal Documents Submitted | For | |
| | Resolution 9. Approve Analysis on the Objectives, Commercial Reasonableness, Necessity and Feasibility of the Spin-off | For | |
| | Resolution 10. Authorize Board of Directors and Its Authorized Persons to Deal with Matters Relating to the Spin-off of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JSR CORPORATION AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 35 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Eric Johnson | For | |
| | Resolution 3.2. Elect Director Kawahashi, Nobuo | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Takahashi, Seiji | For | |

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| | Resolution 3.4. Elect Director Tachibana, Ichiko | For | |
| | Resolution 3.5. Elect Director Emoto, Kenichi | For | |
| | Resolution 3.6. Elect Director Seki, Tadayuki | For | |
| | Resolution 3.7. Elect Director David Robert Hale | For | |
| | Resolution 3.8. Elect Director Iwasaki, Masato | For | |
| | Resolution 3.9. Elect Director Ushida, Kazuo | For | |
| | Resolution 4. Appoint Statutory Auditor Tokuhiko, Takaaki | For | |
| | Resolution 5.1. Appoint Alternate Statutory Auditor Fujii, Yasufumi | For | |
| | Resolution 5.2. Appoint Alternate Statutory Auditor Endo, Yukiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINTETSU GROUP HOLDINGS CO LTD AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kobayashi, Tetsuya | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Ogura, Toshihide | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.3. Elect Director Shirakawa, Masaaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Wakai, Takashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
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| | Resolution 3.5. Elect Director Hara, Shiro | Against | • Lack of independence on Board |
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| | Resolution 3.6. Elect Director Hayashi, Nobu | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Okamoto, Kunie | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Director Yanagi, Masanori | Against | • Not independent and lack of independence on Board |
| | Resolution 3.9. Elect Director Katayama, Toshiko | For | |
| | Resolution 3.1. Elect Director Nagaoka, Takashi | Against | • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Matsumoto, Akihiko | Against | • Lack of independence on Board |
| | Resolution 3.12. Elect Director Izukawa, Kunimitsu | Against | • Lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| KONICA MINOLTA INC AGM 17/06/2022 Japan | Resolution 1.1. Elect Director Taiko, Toshimitsu | For | |
| | Resolution 1.2. Elect Director Hodo, Chikato | For | |
| | Resolution 1.3. Elect Director Sakie Tachibana Fukushima | For | |
| | Resolution 1.4. Elect Director Sakuma, Soichiro | For | |
| | Resolution 1.5. Elect Director Ichikawa, Akira | Against | • Diversity issues |
| | Resolution 1.6. Elect Director Minegishi, Masumi | For | |
| | Resolution 1.7. Elect Director Suzuki, Hiroyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.8. Elect Director Yamana, Shoei | For | |

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| | Resolution 1.9. Elect Director Hatano, Seiji | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUAISHOU TECHNOLOGY AGM 17/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Elect Li Zhaohui as Director | Against | • Too many other time commitments |
| | Resolution 3. Elect Lin Frank (alias Lin Frank Hurst) as Director | For | |
| | Resolution 4. Elect Shen Dou as Director | Against | • Too many other time commitments |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KYUSHU FINANCIAL GROUP INC AGM 17/06/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Matsuyama, Sumihiro | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kasahara, Yoshihisa | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Eto, Eiichi | For | |
| | Resolution 2.4. Elect Director Akatsuka, Norihisa | For | |
| | Resolution 2.5. Elect Director Tanaka, Hiroyuki | For | |
| | Resolution 2.6. Elect Director Iwatate, Yasunari | For | |
| | Resolution 2.7. Elect Director Kai, Takahiro | For | |
| | Resolution 2.8. Elect Director Kamimura, Motohiro | For | |
| | Resolution 2.9. Elect Director Watanabe, Katsuaki | For | |
| | Resolution 2.1. Elect Director Nemoto, Yuji | For | |
| | Resolution 3. Elect Alternate Director and Audit Committee Member Yamamoto, Makiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEGA FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 17/06/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Pricing Reference Date, Issue Price and Pricing Principles | For | |
| | Resolution 2.2. Approve Scale and Use of Raised Funds | For | |
| | Resolution 3. Approve to Amend Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve to Amend Feasibility Analysis Report on the Use of Proceeds | For | |

| | Resolution 5. Approve to Amend Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
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| | Resolution 6. Approve Signing of Supplementary Agreement to Conditional Share Subscription Agreement in Connection to the Private Placement | For | |
| | Resolution 7. Approve Related Party Transactions in Connection to Private Placement | For | |
| | Resolution 8. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| NIDEC CORPORATION AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Change Company Name - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Nagamori, Shigenobu | For | |
| | Resolution 2.2. Elect Director Kobe, Hiroshi | For | |
| | Resolution 2.3. Elect Director Seki, Jun | For | |
| | Resolution 2.4. Elect Director Sato, Shinichi | For | |
| | Resolution 2.5. Elect Director Komatsu, Yayoi | For | |
| | Resolution 2.6. Elect Director Sakai, Takako | For | |

| | Resolution 3.1. Elect Director and Audit Committee Member Murakami, Kazuya | Against | • Member of certain sub-committees which is inappropriate |
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| | Resolution 3.2. Elect Director and Audit Committee Member Ochiai, Hiroyuki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.3. Elect Director and Audit Committee Member Nakane, Takeshi | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Yamada, Aya | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Akamatsu, Tamame | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Watanabe, Junko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON SAN SO HOLDINGS CORP AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 18 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hamada, Toshihiko | For | |
| | Resolution 3.2. Elect Director Nagata, Kenji | For | |
| | Resolution 3.3. Elect Director Thomas Scott Kallman | For | |
| | Resolution 3.4. Elect Director Eduardo Gil Elejoste | For | |

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| | Resolution 3.5. Elect Director Yamada, Akio | For | |
| | Resolution 3.6. Elect Director Katsumaru, Mitsuhiro | For | |
| | Resolution 3.7. Elect Director Hara, Miri | For | |
| | Resolution 3.8. Elect Director Nagasawa, Katsumi | For | |
| | Resolution 3.9. Elect Director Miyatake, Masako | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NITTO DENKO CORPORATION AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 110 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takasaki, Hideo | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Director Todokoro, Nobuhiro | For | |
| | Resolution 3.3. Elect Director Miki, Yosuke | For | |
| | Resolution 3.4. Elect Director Iseyama, Yasuhiro | For | |
| | Resolution 3.5. Elect Director Furuse, Yoichiro | For | |
| | Resolution 3.6. Elect Director Hatchoji, Takashi | For | |
| | Resolution 3.7. Elect Director Fukuda, Tamio | For | |

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| | Resolution 3.8. Elect Director Wong Lai Yong | For | |
| | Resolution 3.9. Elect Director Sawada, Michitaka | For | |
| | Resolution 3.1. Elect Director Yamada, Yasuhiro | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOMURA RESEARCH INSTITUTE LTD AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Director Titles | For | |
| | Resolution 2.1. Elect Director Konomoto, Shingo | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Fukami, Yasuo | For | |
| | Resolution 2.3. Elect Director Akatsuka, Yo | For | |
| | Resolution 2.4. Elect Director Anzai, Hidenori | For | |
| | Resolution 2.5. Elect Director Ebato, Ken | For | |
| | Resolution 2.6. Elect Director Tateno, Shuji | For | |
| | Resolution 2.7. Elect Director Omiya, Hideaki | For | |
| | Resolution 2.8. Elect Director Sakata, Shinoi | For | |
| | Resolution 2.9. Elect Director Ohashi, Tetsuji | For | |
| | Resolution 3.1. Appoint Statutory Auditor Minami, Naruhito | For | |

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| | Resolution 3.2. Appoint Statutory Auditor Takazawa, Yasuko | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC AGM 17/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 3. Re-elect Philip Austin as Director | For | |
| | Resolution 4. Re-elect James Cameron as Director | For | |
| | Resolution 5. Re-elect Elaina Elzinga as Director | For | |
| | Resolution 6. Re-elect Audrey McNair as Director | For | |
| | Resolution 7. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OKADA AIYON CORP AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 32 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHARNEXT SAS AGM 17/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transaction | For | |
| | Resolution 4. Ratify Appointment of Piers Morgan as Director | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 7. Approve Remuneration of Directors in the Aggregate Amount of EUR 225,000 | For | |
| | Resolution 8. Approve 1-for-5,000 Reverse Stock Split and Amend Bylaws Accordingly | For | |

| | Resolution 9. Approve Reduction in Share Capital Pursuant to Losses Through Reduction of Par Value Subject to Prior Realization of Item 8 | For | |
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| | Resolution 10. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 11. Amend Article 8 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| PRESS METAL ALUMINIUM HOLDINGS BHD AGM 17/06/2022 Malaysia | Resolution 1. Approve Directors' Fees | For | |
| | Resolution 2. Approve Directors' Benefits | For | |
| | Resolution 3. Elect Koon Poh Ming as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Elect Koon Poh Keong as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 5. Elect Lim Hun Soon @ David Lim as Director | Against | • Gender diversity concerns in leadership positions |
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| | Resolution 6. Elect Chong Kin Leong as Director | For | |
| | Resolution 7. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 10. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QUANTA COMPUTER INCORPORATED AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect BARRY LAM, with SHAREHOLDER NO.1 as Non-independent Director | Against | • Non-independent Chairman • Diversity issues |

| | Resolution 5.2. Elect C.C. LEUNG, with SHAREHOLDER NO.5 as Non-independent Director | For | |
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| | Resolution 5.3. Elect C.T. HUANG, with SHAREHOLDER NO.528 as Non-independent Director | For | |
| | Resolution 5.4. Elect ELTON YANG, with SHAREHOLDER NO.138354 as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.5. Elect PISIN CHEN, with SHAREHOLDER NO.311858 as Independent Director | For | |
| | Resolution 5.6. Elect HUNG-CHING LEE, with SHAREHOLDER NO.K120059XXX as Independent Director | For | |
| | Resolution 5.7. Elect SU-PI, SHEN, with SHAREHOLDER NO.R200093XXX as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RENOVA INC AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Semmoto, Sachio | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kiminami, Yosuke | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Yamaguchi, Kazushi | For | |
| | Resolution 2.4. Elect Director Ogawa, Tomokazu | For | |
| | Resolution 2.5. Elect Director Minamikawa, Hideki | For | |
| | Resolution 2.6. Elect Director Kawana, Koichi | For | |
| | Resolution 2.7. Elect Director Shimada, Naoki | For | |
| | Resolution 2.8. Elect Director Yamazaki, Mayuka | For | |
| | Resolution 2.9. Elect Director Takayama, Ken | For | |
| | Resolution 3. Approve Trust-Type Equity Compensation Plan | Against | • Performance awards to non-execs |
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| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI COMMERCIAL & SAVINGS BANK LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Release of Restrictions of Competitive Activities of Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI PUDONG DEVELOPMENT BANK CO LTD AGM 17/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Lack of disclosure |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10.1. Elect Zhu Yi as Director | For | |

| | Resolution 10.2. Elect Bo Jingang as Director | For | |
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| | Resolution 10.3. Elect Wan Jianhua as Director | For | |
| | Resolution 10.4. Elect Sun Lijian as Director | For | |
| | Resolution 10.5. Elect Ye Jianfang as Director | Against | • Too many other time commitments |
| | Resolution 11. Approve Remuneration of Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIZUOKA BANK LTD AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 13.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakanishi, Katsunori | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Shibata, Hisashi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Yagi, Minoru | For | |
| | Resolution 3.4. Elect Director Fukushima, Yutaka | For | |
| | Resolution 3.5. Elect Director Kiyokawa, Koichi | For | |
| | Resolution 3.6. Elect Director Fujisawa, Kumi | For | |
| | Resolution 3.7. Elect Director Ito, Motoshige | For | |

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| | Resolution 3.8. Elect Director Tsubochi, Kazuto | For | |
| | Resolution 3.9. Elect Director Inano, Kazutoshi | For | |
| | Resolution 4. Approve Formation of Holding Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOJITZ CORP AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, With a Final Dividend of JPY 61 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Fujimoto, Masayoshi | For | |
| | Resolution 3.2. Elect Director Tanaka, Seiichi | For | |
| | Resolution 3.3. Elect Director Hirai, Ryutaro | For | |
| | Resolution 3.4. Elect Director Bito, Masaaki | For | |
| | Resolution 3.5. Elect Director Otsuka, Norio | For | |
| | Resolution 3.6. Elect Director Saiki, Naoko | For | |
| | Resolution 3.7. Elect Director Ungyong Shu | For | |
| | Resolution 3.8. Elect Director Kokue, Haruko | For | |
| | Resolution 4. Appoint Statutory Auditor Kamei, Junko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| T ROWE PRICE GROUP INC AGM 17/06/2022 United States | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Directors and Auditor | For | |
| | Resolution 3. Re-elect Emma Beal, Freddy Brausch, Caron Ditchburn (Carter), Helen Ford, Justin T. Gerbereux, Scott Eric Keller, Louise Ellen Lenel (McDonald) and Tracey McDermott as Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 4. Approve Resignation and Discharge of Robert Higginbotham as Director | For | |
| | Resolution 5. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 6. Approve Allocation of Income and Dividends | For | |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TAISHIN FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |

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| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN BUSINESS BANK AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendment to Rules and Procedures for Election of Directors | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors of the Board - Ministry of Finance | For | |

| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Directors of the Board - National Development Fund, Executive Yuan, R.O.C. | For | |
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| | Resolution 9. Approve Release of Restrictions of Competitive Activities of Directors of the Board - Hsin-Tzu Hu | For | |
| | Resolution 10. Approve Release of Restrictions of Competitive Activities of Directors of the Board - Yung-Cheng Chuang | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN COOPERATIVE FINANCIAL HOLDING CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TESCO PLC | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| AGM | Resolution 2. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the revised policy removes the financial underpin attached to annual bonus awards. Further, up to 87.5% of salary can vests for median/threshold performance under the LTIP which is too generous. It is however acknowledged that, in terms of the bonus, the full opportunity is subject to performance conditions, with 80% remaining subject to financial conditions. It is taken into consideration that profit increased by c. 58% in FY2021, and that the company predicts to deliver retail adjusted operating profit of between £2.4bn and £2.6bn for FY2022 (FY2021: GBP 2.8 billion); the bonus targets will need to be set at adequately stretching levels in order for the change to this policy to be justified. As such, targets will be kept under strict review ahead of the next AGM. |
| 17/06/2022 | | | |
| United Kingdom | | | |

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| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as there are a few concerns with the remuneration package: The salaries of CEO Ken Murphy and CFO Imran Nawaz were increased by 2.25% and 4.29%, respectively for FY2022/23, which the company substantiates by stating their pay increases were below the salary increase given to hourly-paid store and customer fulfilment centre colleagues of 5.8%. While this is acknowledged, it is highlighted that the CEO: Employee pay ratio is more than 100:1 and is considered excessive, and reflects that a comparison in pay rise extents for executives and those granted to the wider workforce may not be fair comparison. What is of some comfort, however, is that from FY2022/23, LTIP award sizes will be reduced to the previous normal maximum levels of 275% and 250% of salary for the CEO and CFO respectively (down from 300% and 275% of salary respectively). The Committee will introduce ESG targets to the PSP Awards in FY2022/23, which will have a 25% weighting: carbon reduction, aligned to the commitment to be carbon neutral in our own operations by 2035; food waste reduction, aligned to the goal to reduce food waste from our own operations by 50% by 2025; and targeting the diversity of our leadership teams. The Committee notes that these measures were chosen as they reflect the material ESG priorities for Tesco and are aligned to the Company's long-term business strategy. The targets appear to align with the company's |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect John Allan as Director | For | |
| | Resolution 6. Re-elect Melissa Bethell as Director | For | |

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| | Resolution 7. Re-elect Bertrand Bodson as Director | Against | • Too many other time commitments |
| | Resolution 8. Re-elect Thierry Garnier as Director | For | |
| | Resolution 9. Re-elect Stewart Gilliland as Director | For (Exceptional) | This director holds 2 Chair and 2 NED positions board positions which is in excess of our guidelines. Stewart Gilliland is due to step down from his role as non-executive chair role at C&C Group plc in July 2022. |
| | Resolution 10. Re-elect Byron Grote as Director | For | |
| | Resolution 11. Re-elect Ken Murphy as Director | For | |
| | Resolution 12. Re-elect Imran Nawaz as Director | For | |
| | Resolution 13. Re-elect Alison Platt as Director | For (Exceptional) | Under normal circumstances, we would not be able to support the re-election of this Director, who is the Chair of the remuneration committee, as we have had significant concerns over remuneration arrangements for a number of years. We give some consideration to mitigating actions that have been taken in relation to pay arrangements. As such, we will exceptionally support this resolution at this time. |
| | Resolution 14. Re-elect Lindsey Pownall as Director | For | |
| | Resolution 15. Re-elect Karen Whitworth as Director | For | |
| | Resolution 16. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 22. Authorise Market Purchase of Shares | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGLING NONFERROUS METALS GROUP CO LTD EGM 17/06/2022 China | Resolution 1. Elect Li Xin as Supervisor | For | |
| | Resolution 2.1. Elect You Jia as Director | For | |
| | Resolution 2.2. Elect Zhu Ming as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSCEND INFORMATION INC AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VOLTRONIC POWER TECHNOLOGY CORP AGM 17/06/2022 | Resolution 1. Approve Business Operations Report and Financial Statements | For | |

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| Taiwan (Republic of China) | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Issuance of Restricted Stocks | Against | • LTIs too short term focussed |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WIN SEMICONDUCTORS CORP AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report, Financial Statements and Profit Distribution | For | |
| | Resolution 2. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 3.1. Elect CHIN-TSAI CHEN (Dennis Chen), with SHAREHOLDER NO.00000073, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3.2. Elect YU-CHI WANG (YC Wang), with SHAREHOLDER NO.00000153, as Non-Independent Director | For | |
| | Resolution 3.3. Elect MING-CHIEN HSIEH, with ID NO.A126111XXX, as Non-Independent Director | For | |
| | Resolution 3.4. Elect LI-CHENG YEH, with SHAREHOLDER NO.00001435, as Non-Independent Director | For | |
| | Resolution 3.5. Elect WEN-MING CHANG (William Chang), with SHAREHOLDER NO.00003643, as Non-Independent Director | For | |

| | Resolution 3.6. Elect SHUN-PING CHEN (Steve Chen), with SHAREHOLDER NO.00000074, as Non-Independent Director | For | |
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| | Resolution 3.7. Elect KUO-HUA CHEN (Kyle Chen), with SHAREHOLDER NO.00005610, as Non-Independent Director | For | |
| | Resolution 3.8. Elect CHIN-SHIH LIN, with ID NO.A111215XXX, as Independent Director | For | |
| | Resolution 3.9. Elect SHEN-YI LEE, with SHAREHOLDER NO.00002998, as Independent Director | Against | • Too many other time commitments |
| | Resolution 3.1. Elect HAI-MING CHEN, with SHAREHOLDER NO.00081087, as Independent Director | For | |
| | Resolution 3.11. Elect CHAO-SHUN CHANG, with ID NO.G100778XXX, as Independent Director | For | |
| | Resolution 4. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WISTRON CORPORATION AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Plan on Profit Distribution | For | |

| | Resolution 3. Approve Issuance of New Common Shares to Participate in the Issuance of Global Depositary Receipt and/or Issuance of New Shares through Public Offering and/or Private Placement and/or Issuance of GDR through Private Placement | For | |
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| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YADEA GROUP HOLDINGS LTD AGM 17/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A1. Elect Shen Yu as Director | For | |
| | Resolution 3A2. Elect Zhang Yiyin as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3A3. Elect Wong Lung Ming as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3B. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Approve Amendments to the Existing Articles of Association and Adopt Amended and Restated Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAHOO JAPAN CORP AGM 17/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Kawabe, Kentaro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Elect Director Idezawa, Takeshi | For | |
| | Resolution 2.3. Elect Director Jungho Shin | For | |
| | Resolution 2.4. Elect Director Ozawa, Takao | For | |
| | Resolution 2.5. Elect Director Masuda, Jun | For | |

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| | Resolution 2.6. Elect Director Oketani, Taku | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Hasumi, Maiko | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Kunihiro, Tadashi | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Hatoyama, Rehto | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 5. Approve Stock Option Plan | Against | • Inadequate disclosure |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | Against | • Inadequate disclosure |
| | Resolution 7. Approve Trust-Type Equity Compensation Plan | Against | • Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| YULON MOTOR CO LTD AGM 17/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect Yen Chen Li Lien, a Representative of Tai Yuen Textile Co., Ltd, with SHAREHOLDER NO.94, as Non-independent Director | For | |
| | Resolution 5.2. Elect Chi Sen Tso, a Representative of Tai Yuen Textile Co., Ltd, with SHAREHOLDER NO.94, as Non-independent Director | For | |
| | Resolution 5.3. Elect Shin I Lin, a Representative of China Motor Co.,Ltd, with SHAREHOLDER NO.14181, as Non-independent Director | For | |
| | Resolution 5.4. Elect Liang Zhang, a Representative of China Motor Co., Ltd, with SHAREHOLDER NO.14181, as Non-independent Director | For | |
| | Resolution 5.5. Elect Zhen Xiang Yao, a Representative of Yen Tjing Ling Industrial Development Foundation, with SHAREHOLDER NO.10, as Non-independent Director | For | |

| | Resolution 5.6. Elect Jack J.T. Huang, a Representative of Yen Tjing Ling Industrial Development Foundation, with SHAREHOLDER NO.10, as Non-independent Director | For | |
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| | Resolution 5.7. Elect Zhong Qi Zhou, with SHAREHOLDER NO.Q100668XXX as Independent Director | For | |
| | Resolution 5.8. Elect Yen Chin Tsai, with SHAREHOLDER NO.A122218XXX as Independent Director | For | |
| | Resolution 5.9. Elect Yun Hua Yang, with SHAREHOLDER NO.F121845XXX as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ZENKOKU HOSHO CO LTD AGM 17/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 133 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ishikawa, Eiji | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Yamaguchi, Takashi | For | |

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| | Resolution 3.3. Elect Director Aoki, Yuichi | For | |
| | Resolution 3.4. Elect Director Asada, Keiichi | For | |
| | Resolution 3.5. Elect Director Kamijo, Masahito | For | |
| | Resolution 3.6. Elect Director Nagashima, Yoshiro | For | |
| | Resolution 3.7. Elect Director Imado, Tomoe | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGSHENG GROUP HOLDINGS LTD AGM 17/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Huang Yi as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 4. Elect Zhang Zhicheng as Director | For | |
| | Resolution 5. Elect Chan Ho Yin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. Elect Ying Wei as Director | For | |
| | Resolution 7. Elect Li Yanwei as Director | For | |
| | Resolution 8. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 9. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 12. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU CRRC TIMES ELECTRIC CO LTD AGM 17/06/2022 China | Resolution 1. Approve Annual Report and Its Summary | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Final Accounts Report | For | |
| | Resolution 3. Approve Work Report of the Board of Directors | For | |
| | Resolution 4. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve KPMG Huazhen as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Bank Credit Lines Applications | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve 2023-2025 CRRC Group Mutual Supply Agreement and Estimated Amount of the Ordinary Connected Transactions | For | |

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| | Resolution 11. Approve Estimated Amount of the 2022-2024 Ordinary Connected Transactions for Leasing Property and Ancillary Facilities | For | |
| | Resolution 12. Amend Terms of Reference of Independent Non-Executive Directors | For | |
| | Resolution 13.1. Approve Management Policy for External Guarantees | For | |
| | Resolution 13.2. Approve Management Policy for A Shares Proceeds | For | |
| | Resolution 13.3. Approve Policy for Preventing the Controlling Shareholders, Actual Controllers and Related Parties from Appropriating Funds | For | |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 17. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 19. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACCTON TECHNOLOGY CORP AGM 16/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Issuance of Restricted Stocks | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AIRTAC INTERNATIONAL GROUP AGM 16/06/2022 Cayman Islands | Resolution 1. Approve Business Operations Report and Consolidated Financial Statements | For | |
| | Resolution 2.1. Elect Wang Shih Chung, with Shareholder No. F121821XXX, as Non-independent Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |

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| | Resolution 2.2. Elect Lan Shun Cheng , with Shareholder No. 7, as Non-independent Director | For | |
| | Resolution 2.3. Elect Wang Hai Ming, with Shareholder No. 9720XXX, as Non-independent Director | For | |
| | Resolution 2.4. Elect Li Huai Wen, with Shareholder No. 9700XXX, as Non-independent Director | Abstain | • Poor attendance of Board meetings |
| | Resolution 2.5. Elect Chen Jui Lung, with Shareholder No. 9, as Non-independent Director | For | |
| | Resolution 2.6. Elect Tsao Yung Hsiang, with Shareholder No. 146, as Non-independent Director | For | |
| | Resolution 2.7. Elect Lin Yu Ya, with Shareholder No. R221550XXX, as Independent Director | For | |
| | Resolution 2.8. Elect Renn Jyh Chyang, with Shareholder No. R122268XXX, as Independent Director | For | |
| | Resolution 2.9. Elect Lin Ken Mao, with Shareholder No. 28755, as Independent Director | For | |
| | Resolution 2.1. Elect Huang Yi Wen, with Shareholder No. A225974XXX, as Independent Director | For | |
| | Resolution 3. Amend Articles of Association | For | |

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| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Approve Release of Restrictions on Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMC ENTERTAINMENT HOLDINGS INC AGM 16/06/2022 United States | Resolution 1.1. Elect Director Adam M. Aron | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Howard W. 'Hawk' Koch | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Kathleen M. Pawlus | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.4. Elect Director Anthony J. Saich | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inadequate response despite low support at last AGM • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| AUTODESK INC AGM | Resolution 1a. Elect Director Andrew Anagnost | For | |

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| 16/06/2022 United States | Resolution 1b. Elect Director Karen Blasing | For | |
| | Resolution 1c. Elect Director Reid French | For | |
| | Resolution 1d. Elect Director Ayanna Howard | For | |
| | Resolution 1e. Elect Director Blake Irving | For | |
| | Resolution 1f. Elect Director Mary T. McDowell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Stephen Milligan | For | |
| | Resolution 1h. Elect Director Lorrie M. Norrington | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this Director as she is technically non-independent (due to having served on the board for 11 years) and sits on key board committees which should comprise independent directors only. However, we are broadly comfortable with the Board and sub-committee composition? the three long-serving directors have not served much over 9 years and the rest of the directors are independent. Also, women represent half of the Board. |
| | Resolution 1i. Elect Director Betsy Rafael | For | |
| | Resolution 1j. Elect Director Stacy J. Smith | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| Baillie Gifford China Growth Trust Plc AGM 16/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Susan Platts-Martin as Director | For | |
| | Resolution 5. Re-elect Andrew Robson as Director | For | |
| | Resolution 6. Re-elect Magdalene Miller as Director | For | |
| | Resolution 7. Elect Tim Clissold as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEFESA SA AGM | Resolution 2. Approve Consolidated Financial Statements | For | |

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| 16/06/2022 Luxembourg | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6. Reelect Georg Graf von Waldersee as Non-Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 7. Reelect Frauke Heistermann as Non-Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 8. Reelect Romeo Kreinberg as Non-Executive Director | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Proposed term in office is too long • Diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 9. Reelect Wolf Lehmann as Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 10. Reelect Javier Molina Montes as Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 11. Reelect Helmut Wieser as Non-Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 12. Reelect Asier Zarraonandia Ayo as Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 13. Elect Natalia Latorre Arranz as Non-Executive Director | Abstain | • Proposed term in office is too long |
| | Resolution 14. Elect Jose Dominguez Abascal as Non-Executive Director | Abstain | • Proposed term in office is too long |

| | Resolution 15. Approve Fixed Remuneration of Non-Executive Directors | For | |
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| | Resolution 16. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Too much discretion • Inappropriate service contract(s) • Lack of performance related pay |
| | Resolution 17. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • Poor disclosure • Non-Execs receive pay other than fees • Concerns over generosity of arrangements • LTIs too short term focussed |
| | Resolution 18. Renew Appointment of KPMG Luxembourg as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CATERING INTERNATIONAL & SERVICES SA AGM 16/06/2022 France | Resolution 1. Adopt New Bylaws | For | |
| | Resolution 2. Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 3. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 4. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 5. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 6. Approve Allocation of Income and Dividends of EUR 0.159 per Share | For | |

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| | Resolution 7. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure • Concerns over party-related proposals |
| | Resolution 8. Reelect Regis Arnoux as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 9. Reelect Monique Arnoux as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10. Reelect Florence Arnoux as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 11. Reelect Frederique Salamon as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 12. Reelect FINANCIERE REGIS ARNOUX (FINRA) as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 13. Reelect FINANCIERE LUCINDA as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 14. Reelect Frederic Bedin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 15. Reelect YLD CONSEIL as Director | For | |
| | Resolution 16. Elect Caroline Flaissier as Director | For | |
| | Resolution 17. Approve Remuneration of Directors in the Aggregate Amount of EUR 220,000 | For | |
| | Resolution 18. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 19. Approve Compensation of Regis Arnoux, Chairman and CEO | For | |
| | Resolution 20. Approve Compensation of Yannick Morillon, Vice-CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay • Poor disclosure |
| | Resolution 21. Approve Remuneration Policy of Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 22. Renew Appointment of Odyce Nexia SAS and SYNTHÈSE REVISION EXPERTISE COMPTABLE SYREC as Auditor | For | |
| | Resolution 23. Acknowledge End of Mandate of A.E.C.C GILBERT CAULET and FIPROVEX as Alternate Auditor and Decision Not to Replace or Renew | For | |
| | Resolution 24. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COUPANG INC AGM | Resolution 1a. Elect Director Bom Kim | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |

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| 16/06/2022 United States | Resolution 1b. Elect Director Neil Mehta | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings • Poor handling of Board/sub-committee responsibilities • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Jason Child | For | |
| | Resolution 1d. Elect Director Pedro Franceschi | For | |
| | Resolution 1e. Elect Director Benjamin Sun | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Material governance concerns • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Kevin Warsh | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 1g. Elect Director Harry You | Against | <ul style="list-style-type: none"> • Too many other time commitments • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Samil PricewaterhouseCoopers as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |

| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
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| Event | Resolution | Vote Action | Voting Reason |
| CRRCLTD AGM (A Shares) 16/06/2022 China | Resolution 1. Approve Final Financial Accounts Report | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Arrangement of Guarantees | Against | • Lack of transparency |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve KPMG Huazhen LLP Certified Public Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Issuance of Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 1. Approve Final Financial Accounts Report | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Arrangement of Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 8. Approve KPMG Huazhen LLP Certified Public Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
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| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Issuance of Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| DELIVERY HERO AG AGM 16/06/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 3.1. Approve Discharge of Supervisory Board Member Martin Enderle for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Supervisory Board Member Patrick Kolek for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Supervisory Board Member Jeanette Gorgas for Fiscal Year 2021 | For | |
| | Resolution 3.4. Approve Discharge of Supervisory Board Member Nils Engvall for Fiscal Year 2021 | For | |
| | Resolution 3.5. Approve Discharge of Supervisory Board Member Gabriella Ardbo for Fiscal Year 2021 | For | |

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| | Resolution 3.6. Approve Discharge of Supervisory Board Member Dimitrios Tsaousis for Fiscal Year 2021 | For | |
| | Resolution 3.7. Approve Discharge of Supervisory Board Member Gerald Taylor for Fiscal Year 2021 | For | |
| | Resolution 4. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements | For | |
| | Resolution 5. Elect Dimitrios Tsaousis to the Supervisory Board as Employee Representative and Konstantina Vasioula as Substitute to Employee Representative | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • No limits under incentive schemes • Inappropriate discretionary payments • Concerns over generosity of arrangements |
| | Resolution 7. Amend 2017 Stock Option Plan | For | |
| | Resolution 8. Approve Creation of EUR 12.6 Million Pool of Authorized Capital 2022/I with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Creation of EUR 12.6 Million Pool of Authorized Capital 2022/II with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |

| | Resolution 10. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 12.6 Million Pool of Conditional Capital 2022/I to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
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| | Resolution 11. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Billion; Approve Creation of EUR 12.6 Million Pool of Conditional Capital 2022/II to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 13. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DELTA AIR LINES INC AGM 16/06/2022 United States | Resolution 1a. Elect Director Edward H. Bastian | For | |
| | Resolution 1b. Elect Director Francis S. Blake | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1c. Elect Director Ashton B. Carter | For | |

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| | Resolution 1d. Elect Director Greg Creed | For | |
| | Resolution 1e. Elect Director David G. DeWalt | For | |
| | Resolution 1f. Elect Director William H. Easter, III | For | |
| | Resolution 1g. Elect Director Leslie D. Hale | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Christopher A. Hazleton | For | |
| | Resolution 1i. Elect Director Michael P. Huerta | For | |
| | Resolution 1j. Elect Director Jeanne P. Jackson | For | |
| | Resolution 1k. Elect Director George N. Mattson | For | |
| | Resolution 1l. Elect Director Sergio A. L. Rial | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1m. Elect Director David S. Taylor | For | |
| | Resolution 1n. Elect Director Kathy N. Waller | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| Event | Resolution | Vote Action | Voting Reason |
| DESCENTE LTD AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Koseki, Shuichi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Shimizu, Motonari | For | |
| | Resolution 3.3. Elect Director Ogawa, Norio | For | |
| | Resolution 3.4. Elect Director Azuma, Tomonori | For | |
| | Resolution 3.5. Elect Director Sato, Seiji | For | |
| | Resolution 3.6. Elect Director Kasahara, Yasuyo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EQUITY RESIDENTIAL AGM | Resolution 1.1. Elect Director Angela M. Aman | For | |

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| 16/06/2022 United States | Resolution 1.3. Elect Director Linda Walker Bynoe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Mary Kay Haben | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Tahsinul Zia Huque | For | |
| | Resolution 1.6. Elect Director John E. Neal | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director David J. Neithercut | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Mark J. Parrell | For | |
| | Resolution 1.9. Elect Director Mark S. Shapiro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.1. Elect Director Stephen E. Sterrett | For | |
| | Resolution 1.11. Elect Director Samuel Zell | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inappropriate change of control provisions |

| Event | Resolution | Vote Action | Voting Reason |
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| EXPEDIA GROUP INC AGM 16/06/2022 United States | Resolution 1a. Elect Director Samuel Altman | For | |
| | Resolution 1b. Elect Director Beverly Anderson | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Susan Athey | For | |
| | Resolution 1d. Elect Director Chelsea Clinton | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Barry Diller | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1f. Elect Director Craig Jacobson | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Peter Kern | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1h. Elect Director Dara Khosrowshahi | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 1i. Elect Director Patricia Menendez Cambo | For | |
| | Resolution 1j. Elect Director Alex von Furstenberg | For | |
| | Resolution 1k. Elect Director Julie Whalen | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| FIRST PACIFIC CO LTD AGM 16/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Cash Distribution | For | |
| | Resolution 3. Approve Ernst & Young as Independent Auditor and Authorize Board or Audit and Risk Management Committee to Fix Their Remuneration | For | |
| | Resolution 4.1. Elect Manuel V. Pangilinan as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.2. Elect Edward K.Y. Chen as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Margaret Leung Ko May Yee as Director | For | |
| | Resolution 4.4. Elect Christopher H. Young as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 5. Authorize Board or Remuneration Committee to Fix Remuneration of Directors | For | |
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| | Resolution 6. Authorize Board to Appoint Additional Directors | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 9. Adopt New Share Option Scheme | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure • Performance awards to non-execs |
| | Resolution 10. Adopt New Bye-Laws | For | |
| | Resolution 11. Adopt New Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUJITSU GENERAL LTD AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 16 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Saito, Etsuro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Niwayama, Hiroshi | For | |
| | Resolution 3.3. Elect Director Sakamaki, Hisashi | For | |
| | Resolution 3.4. Elect Director Terasaka, Fumiaki | For | |

| | Resolution 3.5. Elect Director Kuwayama, Mieko | For | |
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| | Resolution 3.6. Elect Director Maehara, Osami | For | |
| | Resolution 3.7. Elect Director Yamaguchi, Hirohisa | For | |
| | Resolution 3.8. Elect Director Kosuda, Tsunenao | For | |
| | Resolution 3.9. Elect Director Hasegawa, Tadashi | For | |
| | Resolution 3.1. Elect Director Yokoyama, Hiroyuki | For | |
| | Resolution 3.11. Elect Director Sugiyama, Masaki | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Nishimura, Yasuo | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| | Resolution 6. Approve Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| GAMING AND LEISURE PROPERTIES INC AGM 16/06/2022 United States | Resolution 1a. Elect Director Peter M. Carlino | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1b. Elect Director JoAnne A. Epps | For | |
| | Resolution 1c. Elect Director Carol (Lili) Lynton | For | |
| | Resolution 1d. Elect Director Joseph W. Marshall, III | For | |

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| | Resolution 1e. Elect Director James B. Perry | For | |
| | Resolution 1f. Elect Director Barry F. Schwartz | For | |
| | Resolution 1g. Elect Director Earl C. Shanks | For | |
| | Resolution 1h. Elect Director E. Scott Urdang | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| GENERAC HOLDINGS INC AGM 16/06/2022 United States | Resolution 1.1. Elect Director John D. Bowlin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Aaron P. Jagdfeld | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.3. Elect Director Andrew G. Lampereur | For | |
| | Resolution 1.4. Elect Director Nam T. Nguyen | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| GROUPE GORGE AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 16/06/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 4.11 per Share | For | |
| | Resolution 4. Approve Transaction with Prodways Group Re: Financial Services Agreement | For | |
| | Resolution 5. Approve Transaction with Prodways Group Re: Corporate Services Agreement | For | |
| | Resolution 6. Approve Transaction with Prodways Group Re: Financial Communication Services Agreement | For | |
| | Resolution 7. Approve Transaction with Prodways Group Re: Assistance Services Agreement | For | |
| | Resolution 8. Approve Transaction with Prodways Group Re: M&A Services Agreement | For | |
| | Resolution 9. Reelect Raphael Gorge as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other directorships • Proposed term in office is too long • Lack of independence on Board |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Uncapped bonuses • Lack of independence on Committee |
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| | Resolution 11. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure • Uncapped bonuses • Too much discretion |
| | Resolution 12. Approve Remuneration Policy of Directors | For | |
| | Resolution 13. Approve Compensation Report | For | |
| | Resolution 14. Approve Compensation of Raphael Gorge, Chairman and CEO | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 15. Approve Compensation of Helene de Cointet, Vice-CEO | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor disclosure |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 3 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Anti-takeover arrangements |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| I CERAM SA AGM 16/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3. Approve Non-Deductible Expenses | For | |
| | Resolution 4. Approve Treatment of Losses | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals |
| | Resolution 6. Elect Jean-Jacques Carre as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.4 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.4 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 20 Percent of Issued Capital | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |

| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities for Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 2.4 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Anti-takeover arrangements |
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| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 8-11 | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> Inadequate disclosure LTIs too short term focussed |
| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 15. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 8-13 at EUR 2.4 Million | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IBERDROLA SA AGM 16/06/2022 | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |

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| Spain | Resolution 2. Approve Consolidated and Standalone Management Reports | For | |
| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Discharge of Board | Against | • Company/Directors being investigated |
| | Resolution 5. Renew Appointment of KPMG Auditores as Auditor | For | |
| | Resolution 6. Amend Preamble and Article 7 Re: Company's Purpose, Values and Social Dividend | For | |
| | Resolution 7. Amend Article 16 Re: Engagement Dividend | For | |
| | Resolution 8. Amend Article 11 of General Meeting Regulations Re: Engagement Dividend | For | |
| | Resolution 9. Approve Engagement Dividend | For | |
| | Resolution 10. Approve Allocation of Income and Dividends | For | |
| | Resolution 11. Approve Scrip Dividends | For | |
| | Resolution 12. Approve Scrip Dividends | For | |
| | Resolution 13. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 14. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of retrospective disclosure on bonus awards • Poor performance linkage |

| | Resolution 15. Reelect Anthony L. Gardner as Director | Abstain | • Proposed term in office is too long |
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| | Resolution 16. Ratify Appointment of and Elect Maria Angeles Alcala Diaz as Director | Abstain | • Proposed term in office is too long |
| | Resolution 17. Ratify Appointment of and Elect Isabel Garcia Tejerina as Director | Abstain | • Proposed term in office is too long |
| | Resolution 18. Fix Number of Directors at 14 | For | |
| | Resolution 19. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 20. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFORMA PLC AGM 16/06/2022 United Kingdom | Resolution 1. Elect Louise Smalley as Director | For | |
| | Resolution 2. Elect Joanne Wilson as Director | For | |
| | Resolution 3. Elect Zheng Yin as Director | For | |
| | Resolution 4. Re-elect John Rishton as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect Stephen Carter as Director | For | |
| | Resolution 6. Re-elect Gareth Wright as Director | For | |
| | Resolution 7. Re-elect Patrick Martell as Director | For | |
| | Resolution 8. Re-elect Mary McDowell as Director | For | |

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| | Resolution 9. Re-elect Helen Owers as Director | For | |
| | Resolution 10. Re-elect Gill Whitehead as Director | For | |
| | Resolution 11. Re-elect Stephen Davidson as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 12. Re-elect David Flaschen as Director | For | |
| | Resolution 13. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of bonus deferral • Pay ratio is excessive (CEO vs employee) • Retrospective changes to performance conditions • Concerns over generosity of arrangements |
| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Insufficient post employment shareholding requirement • Lack of bonus deferral • Excessive pay levels |
| | Resolution 20. Approve Updated Informa Long-Term Incentive Plan | For | |

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| | Resolution 21. Approve Updated Informa Deferred Share Bonus Plan | For | |
| | Resolution 22. Approve Update to Historical LTIP Rules | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 24. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 25. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 26. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INGERSOLL RAND INC AGM 16/06/2022 United States | Resolution 1a. Elect Director Kirk E. Arnold | For | |
| | Resolution 1b. Elect Director Elizabeth Centoni | Against | • Too many other time commitments |
| | Resolution 1c. Elect Director William P. Donnelly | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Gary D. Forsee | For | |
| | Resolution 1e. Elect Director John Humphrey | Against | • Diversity issues |
| | Resolution 1f. Elect Director Marc E. Jones | Against | • TCFD issues |
| | Resolution 1g. Elect Director Vicente Reynal | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |

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| | Resolution 1h. Elect Director Tony L. White | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| ITOCHU TECHNO-SOLUTIONS CORP AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Tsuge, Ichiro | For | |
| | Resolution 3.2. Elect Director Seki, Mamoru | For | |
| | Resolution 3.3. Elect Director Iwasaki, Naoko | For | |
| | Resolution 3.4. Elect Director Motomura, Aya | For | |
| | Resolution 3.5. Elect Director Ikeda, Yasuhiro | For | |
| | Resolution 3.6. Elect Director Nagai, Yumiko | For | |
| | Resolution 3.7. Elect Director Kajiwara, Hiroshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN EXCHANGE GROUP INC AGM 16/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tsuda, Hiroki | For | |
| | Resolution 2.2. Elect Director Kiyota, Akira | Against | • Member of certain sub-committees which is inappropriate |

| | Resolution 2.3. Elect Director Yamaji, Hiromi | Against | • Member of certain sub-committees which is inappropriate |
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| | Resolution 2.4. Elect Director Iwanaga, Moriyuki | For | |
| | Resolution 2.5. Elect Director Shizuka, Masaki | For | |
| | Resolution 2.6. Elect Director Endo, Nobuhiro | For | |
| | Resolution 2.7. Elect Director Ota, Hiroko | For | |
| | Resolution 2.8. Elect Director Ogita, Hitoshi | For | |
| | Resolution 2.9. Elect Director Koda, Main | For | |
| | Resolution 2.1. Elect Director Kobayashi, Eizo | For | |
| | Resolution 2.11. Elect Director Suzuki, Yasushi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.12. Elect Director Takeno, Yasuzo | For | |
| | Resolution 2.13. Elect Director Mori, Kimitaka | For | |
| | Resolution 2.14. Elect Director Yoneda, Tsuyoshi | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| JAPAN POST BANK CO LTD AGM 16/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Ikeda, Norito | For | |
| | Resolution 2.2. Elect Director Tanaka, Susumu | For | |

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| | Resolution 2.3. Elect Director Masuda, Hiroya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Yazaki, Toshiyuki | For | |
| | Resolution 2.5. Elect Director Chubachi, Ryoji | For | |
| | Resolution 2.6. Elect Director Takeuchi, Keisuke | For | |
| | Resolution 2.7. Elect Director Kaiwa, Makoto | For | |
| | Resolution 2.8. Elect Director Aihara, Risa | For | |
| | Resolution 2.9. Elect Director Kawamura, Hiroshi | For | |
| | Resolution 2.1. Elect Director Yamamoto, Kenzo | For | |
| | Resolution 2.11. Elect Director Urushi, Shihoko | For | |
| | Resolution 2.12. Elect Director Nakazawa, Keiji | For | |
| | Resolution 2.13. Elect Director Sato, Atsuko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU ZHONGTIAN TECHNOLOGY CO LTD AGM 16/06/2022 China | Resolution 1. Approve Changes in Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |

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| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 6. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 7. Approve Report of the Board of Directors | For | |
| | Resolution 8. Approve Report of the Board of Supervisors | For | |
| | Resolution 9. Approve Annual Report Summary | For | |
| | Resolution 10. Approve Correction of Accounting Errors | For | |
| | Resolution 11. Approve Calculating the Provision for Asset Impairment Related to the Terminal Communication Business | For | |
| | Resolution 12. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 13. Approve Change in Partial Raised Funds Investment Project | For | |
| | Resolution 14. Approve Completion of Raised Funds Investment Project and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 15. Approve Report of the Independent Directors | For | |

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| | Resolution 16. Approve Internal Control Evaluation Report | For | |
| | Resolution 17. Approve Financial Statements | For | |
| | Resolution 18. Approve Profit Distribution | For | |
| | Resolution 19. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 20. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 21. Approve Related Party Transaction | For | |
| | Resolution 22. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 23.1. Elect Xue Jiping as Director | Abstain | • Non-independent Chairman |
| | Resolution 23.2. Elect Xue Chi as Director | For | |
| | Resolution 23.3. Elect He Jinliang as Director | For | |
| | Resolution 23.4. Elect Xie Yi as Director | For | |
| | Resolution 23.5. Elect Lu Wei as Director | For | |
| | Resolution 23.6. Elect Shen Yichun as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 24.1. Elect Wu Dawei as Director | For | |
| | Resolution 24.2. Elect Zheng Hangbin as Director | Against | • Diversity issues |

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| | Resolution 24.3. Elect Shen Jie as Director | For | |
| | Resolution 25.1. Elect Xue Rugen as Supervisor | For | |
| | Resolution 25.2. Elect Lin Feng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAKAKU.COM INC. AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Hayashi, Kaoru | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hata, Shonosuke | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Murakami, Atsuhiko | For | |
| | Resolution 3.4. Elect Director Yuki, Shingo | For | |
| | Resolution 3.5. Elect Director Miyazaki, Kanako | For | |
| | Resolution 3.6. Elect Director Kato, Tomoharu | For | |
| | Resolution 3.7. Elect Director Miyajima, Kazuyoshi | For | |
| | Resolution 3.8. Elect Director Kinoshita, Masayuki | For | |
| | Resolution 3.9. Elect Director Shigeno, Takashi | For | |

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| | Resolution 4. Appoint Statutory Auditor Kajiki, Hisashi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOEI TECMO HOLDINGS CO LTD AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 108 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Erikawa, Keiko | For | |
| | Resolution 3.2. Elect Director Erikawa, Yoichi | For | |
| | Resolution 3.3. Elect Director Koinuma, Hisashi | For | |
| | Resolution 3.4. Elect Director Hayashi, Yosuke | For | |
| | Resolution 3.5. Elect Director Asano, Kenjiro | For | |
| | Resolution 3.6. Elect Director Sakaguchi, Kazuyoshi | For | |
| | Resolution 3.7. Elect Director Erikawa, Mei | For | |
| | Resolution 3.8. Elect Director Kakihara, Yasuharu | For | |
| | Resolution 3.9. Elect Director Tejima, Masao | For | |
| | Resolution 3.1. Elect Director Kobayashi, Hiroshi | For | |
| | Resolution 3.11. Elect Director Sato, Tatsuo | For | |
| | Resolution 3.12. Elect Director Ogasawara, Michiaki | For | |

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| | Resolution 3.13. Elect Director Hayashi, Fumiko | For | |
| | Resolution 4. Appoint Statutory Auditor Kimura, Masaki | For | |
| | Resolution 5. Approve Stock Option Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KWEICHOW MOUTAI CO LTD AGM 16/06/2022 China | Resolution 1. Approve Report of the Board of Directors | Against | <ul style="list-style-type: none"> • CHRB concerns • Diversity issues |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | <ul style="list-style-type: none"> • Diversity issues • CHRB concerns |
| | Resolution 3. Approve Report of the Independent Directors | Against | <ul style="list-style-type: none"> • CHRB concerns • Diversity issues |
| | Resolution 4. Approve Annual Report and Summary | Against | <ul style="list-style-type: none"> • Diversity issues • CHRB concerns |
| | Resolution 5. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues • CHRB concerns |
| | Resolution 6. Approve Financial Budget Plan | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Amend Articles of Association | For | |
| | Resolution 10. Approve Adjustment to Allowance of Independent Directors | For | |

| | Resolution 11. Approve Adjustment of Investment Amount of Maotai Technical Transformation Project and Ancillary Facilities Projects | For | |
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| | Resolution 12. Approve Adjustment of the Investment Amount of the 2nd Phase of Maotai Wine Making Project Technical Transformation Project in Zhonghuapian Area of the Expansion Technical Transformation Project of Maotai liquor | For | |
| | Resolution 13. Approve Adjustment of Investment Amount of Maotai Jiuzhi Production Room and Supporting Facilities Technical Transformation Project | For | |
| | Resolution 14.1. Elect Liu Shizhong as Director | For | |
| | Resolution 15.1. Elect Jiang Guohua as Director | For | |
| | Resolution 15.2. Elect Guo Tianyong as Director | Against | • Too many other time commitments |
| | Resolution 15.3. Elect Sheng Leiming as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIVE NATION ENTERTAINMENT INC AGM 16/06/2022 United States | Resolution 1A. Elect Director Maverick Carter | For | |
| | Resolution 1B. Elect Director Ping Fu | For | |

| | Resolution 1C. Elect Director Jeffrey T. Hinson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1D. Elect Director Chad Hollingsworth | For | |
| | Resolution 1E. Elect Director James Iovine | For | |
| | Resolution 1F. Elect Director James S. Kahan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1G. Elect Director Gregory B. Maffei | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Too many other time commitments |
| | Resolution 1H. Elect Director Randall T. Mays | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1I. Elect Director Michael Rapino | For | |
| | Resolution 1J. Elect Director Dana Walden | For | |
| | Resolution 1K. Elect Director Latriece Watkins | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONGFOR GROUP HOLDINGS LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 16/06/2022 Cayman Islands | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Wu Yajun as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Chan Chi On, Derek as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 3.3. Elect Xiang Bing as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.4. Elect Chen Xuping as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

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| | Resolution 8. Adopt New Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| LUNDIN ENERGY AB EGM 16/06/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Determine Number of Members (5) and Deputy Members (0) of Board | For | |
| | Resolution 9. Approve Remuneration of Directors in the Amount of EUR 120,000 for Chair and EUR 60,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 10. Approve Non-Employee Director Stock Option Plan LTIP 2022 | Against | • Performance awards to non-execs |
| | Resolution 11.a. Approve Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 11.b. Approve Alternative Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 12.a. Reelect C. Ashley Heppenstall as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 12.b. Reelect Grace Reksten Skaugen as Director | Against | • Too many other time commitments |
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| | Resolution 12.c. Reelect Jakob Thomasen as Director | For | |
| | Resolution 12.d. Elect Aksel Azrac as New Director | Against | • Not independent and lack of independence on Board |
| | Resolution 12.e. Elect Daniel Fitzgerald as New Director | Against | • Not independent and lack of independence on Board |
| | Resolution 12.f. Elect Grace Reksten Skaugen Board Chair | Against | • Too many other time commitments |
| | Resolution 13. Approve Nominating Committee Instructions | For | |
| | Resolution 14. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | • Lack of disclosure • Lack of performance related pay |
| | Resolution 15. Approve Stock Option Plan LTIP 2022 for Key Employees | Against | • Inadequate change of control provisions • Lack of performance related pay |
| | Resolution 16.a. Approve Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 16.b. Approve Alternative Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 17. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| | Resolution 18. Amend Articles Re: Company Name; Company Purpose; Participation at General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LYFT INC AGM 16/06/2022 United States | Resolution 1.1. Elect Director Prashant (Sean) Aggarwal | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Ariel Cohen | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Mary Agnes (Maggie) Wilderotter | Against | • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| Martin Currie Global Portfolio Trust PLC GBP AGM 16/06/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However, we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Approve Dividend Policy | For | |
| | Resolution 5. Re-elect Marian Glen as Director | For | |

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| | Resolution 6. Re-elect Gary Le Sueur as Director | For | |
| | Resolution 7. Re-elect Christopher Metcalfe as Director | For | |
| | Resolution 8. Re-elect Gillian Watson as Director | For | |
| | Resolution 9. Elect Lindsay Dodsworth as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Approve the Proposed New Investment Policy | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MELIA HOTELS INTERNATIONAL S.A. AGM 16/06/2022 Spain | Resolution 1.1. Approve Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Consolidated Financial Statements | For | |

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| | Resolution 1.3. Approve Non-Financial Information Statement | For | |
| | Resolution 1.4. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.5. Approve Treatment of Net Loss | For | |
| | Resolution 2.1. Ratify Appointment of and Elect Cristina Aldamiz-Echevarria Gonzalez de Durana as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 2.2. Ratify Appointment of and Elect Luis Maria Diaz de Bustamante y Terminel as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 2.3. Elect Montserrat Trape Viladomat as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 2.4. Fix Number of Directors at 11 | For | |
| | Resolution 3.1. Amend Articles Re: Legal Regime, Corporate Name, Book Entries, Passive Dividends, Bonds, Boards of Directors and Remuneration | For | |
| | Resolution 3.2. Amend Article 3 Re: Registered Office | For | |

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| | Resolution 3.3. Amend Articles Re: Accounting Register of Shares and Company's Register of Shareholders, Transfer of Shares, Robbery, Theft, Misplacement or Destruction of Certificates Issued by the Central Securities Depository | For | |
| | Resolution 3.4. Amend Articles Re: Powers of the General Meeting and Annual Accounts | For | |
| | Resolution 3.5. Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 3.6. Amend Articles Re: Positions of the Board of Directors | For | |
| | Resolution 3.7. Amend Articles Re: Board Committees | For | |
| | Resolution 4.1. Amend Articles of General Meeting Regulations Re: Purpose, Types of General Meetings, Right to Information Prior to the Meeting, Attendance, Board of the General Meeting, Announcement of Resolutions, Interpretation and Publicity | For | |
| | Resolution 4.2. Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |

| | Resolution 5.1. Renew Appointment of Deloitte as Auditor | For | |
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| | Resolution 6.1. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 6.2. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Remuneration committee not entirely independent • Inadequate disclosure |
| | Resolution 8. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIDDLEFIELD CANADIAN INCOME PCC AGM 16/06/2022 Jersey Channel Islands | Resolution 1. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 2. Authorise Market Purchase of Shares | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify RSM Channel Islands (Audit) Limited as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Remuneration Policy | For | |
| | Resolution 5. Approve Dividend Policy | For | |
| | Resolution 1. Re-elect Michael Phair as Director | For | |
| | Resolution 2. Re-elect Dean Orrico as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 3. Re-elect Philip Bisson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 4. Re-elect Richard Hughes as Director | For | |
| | Resolution 5. Re-elect Kate Anderson as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MISUMI GROUP INC AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 14.71 | For | |
| | Resolution 2. Amend Articles to Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nishimoto, Kosuke | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Ono, Ryusei | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.3. Elect Director Kanatani, Tomoki | For | |
| | Resolution 3.4. Elect Director Shimizu, Shigetaka | For | |
| | Resolution 3.5. Elect Director Shaochun Xu | For | |
| | Resolution 3.6. Elect Director Nakano, Yoichi | For | |
| | Resolution 3.7. Elect Director Shimizu, Arata | For | |
| | Resolution 3.8. Elect Director Suseki, Tomoharu | For | |

| | Resolution 4. Appoint Statutory Auditor Wada, Takaaki | For | |
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| | Resolution 5. Appoint Alternate Statutory Auditor Ichikawa, Shizuyo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONOLITHIC POWER SYSTEMS INC AGM 16/06/2022 United States | Resolution 1.1. Elect Director Michael Hsing | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Herbert Chang | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Carintia Martinez | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| NETEASE INC AGM 16/06/2022 Cayman Islands | Resolution 1a. Elect William Lei Ding as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1b. Elect Alice Yu-Fen Cheng as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Joseph Tze Kay Tong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1d. Elect Lun Feng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Michael Man Kit Leung as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors | For | |
| | Resolution 1a. Elect William Lei Ding as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1b. Elect Alice Yu-Fen Cheng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Joseph Tze Kay Tong as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Lun Feng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Michael Man Kit Leung as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 2. Approve Appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors | For | |
|-------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|
| Event | Resolution | Vote Action | Voting Reason |
| NTT DATA CORP AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 11.5 | For | |
| | Resolution 2. Approve Transfer of Overseas Operations in Group Restructuring | For | |
| | Resolution 3. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 4.1. Elect Director Homma, Yo | For | |
| | Resolution 4.2. Elect Director Yamaguchi, Shigeki | For | |
| | Resolution 4.3. Elect Director Fujiwara, Toshi | For | |
| | Resolution 4.4. Elect Director Nishihata, Kazuhiro | For | |
| | Resolution 4.5. Elect Director Hirano, Eiji | For | |
| | Resolution 4.6. Elect Director Fujii, Mariko | For | |
| | Resolution 4.7. Elect Director Patrizio Mapelli | For | |
| | Resolution 4.8. Elect Director Ike, Fumihiko | For | |

| | Resolution 4.9. Elect Director Ishiguro, Shigenao | For | |
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| | Resolution 5.1. Elect Director and Audit Committee Member Sakurada, Katsura | For | |
| | Resolution 5.2. Elect Director and Audit Committee Member Okada, Akihiko | For | |
| | Resolution 5.3. Elect Director and Audit Committee Member Hoshi, Tomoko | For | |
| | Resolution 5.4. Elect Director and Audit Committee Member Inamasu, Mitsuko | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OKINAWA CELLULAR TELEPHONE CO AGM 16/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 86 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Suga, Takashi | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Yamamori, Seiji | For | |
| | Resolution 3.3. Elect Director Toguchi, Takeyuki | For | |
| | Resolution 3.4. Elect Director Kuniyoshi, Hiroki | For | |

| | Resolution 3.5. Elect Director Oroku, Kunio | For | |
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| | Resolution 3.6. Elect Director Aharen, Hikaru | For | |
| | Resolution 3.7. Elect Director Oshiro, Hajime | For | |
| | Resolution 3.8. Elect Director Tanaka, Takashi | For | |
| | Resolution 3.9. Elect Director Nakayama, Tomoko | For | |
| | Resolution 4. Appoint Statutory Auditor Kadekaru, Yoshio | Against | • Not independent |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PATRIMOINE ET COMMERCE SCA AGM 16/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.25 per Share | For | |
| | Resolution 4. Approve Stock Dividend Program | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure • Concerns over party-related proposals |
| | Resolution 6. Approve Compensation Report | For | |

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| | Resolution 7. Approve Compensation of Eric Duval, General Manager | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this proposal. |
| | Resolution 8. Approve Compensation of Duval Gestion, General Manager | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this proposal. |
| | Resolution 9. Approve Compensation of Pauline Duval, General Manager | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this proposal. |
| | Resolution 10. Approve Compensation of Christian Louis-Victor, Chairman of the Supervisory Board | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this proposal. |
| | Resolution 11. Approve Remuneration Policy of Corporate Officers | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this year. |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million | For | |

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| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 100 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | For | |
| | Resolution 19. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 20. Authorize Capital Increase for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 22. Authorize up to 5.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 23. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 24. Amend Article 14 of Bylaws Re: Board Remuneration | Against | <ul style="list-style-type: none"> • Double voting rights • Lack of disclosure |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PRODWAYS GROUP SA AGM 16/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Transaction with Groupe Gorge Re: Financial Services Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 5. Approve Transaction with Groupe Gorge Re: Corporate Services Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 6. Approve Transaction with Groupe Gorge Re: Financial Communication | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| | Resolution 7. Approve Transaction with Groupe Gorge Re: Assistance Services Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 8. Approve Transaction with Groupe Gorge Re: M&A Services Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Reelect Michele Lesieur as Director | For | |
| | Resolution 10. Reelect Helene de Cointet as Director | For | |
| | Resolution 11. Reelect Celine Leroy as Director | For | |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Lack of disclosure • No formal committee • Non-Execs receive pay other than fees • Too much discretion |
| | Resolution 13. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • No formal committee • Uncapped bonuses • Lack of disclosure |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Approve Compensation Report | For | |
| | Resolution 16. Approve Compensation of Raphael Gorge, Chairman of the Board and CEO From 10 July 2021 to 28 February 2022 | For | |
| | Resolution 17. Approve Compensation of Olivier Strebelle, CEO Until 9 July 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure • No formal committee |

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| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize Capitalization of Reserves of Up to EUR 3 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 24. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

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| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line up to Aggregate Nominal Amount of EUR 4 Million | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Anti-takeover arrangements |
| | Resolution 26. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 22-23 and 25 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 27. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 28. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Ruffer Investment Co. Ltd. EGM 16/06/2022 Guernsey | Resolution 1. Authorise Issue of Redeemable Participating Preference Shares without Preemptive Rights | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S4 CAPITAL PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 16/06/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Vested LTIP awards not subject to holding period • Excessive pay levels • Uncapped bonuses • Lack of disclosure • Lack of bonus deferral |
| | Resolution 4. Re-elect Sir Martin Sorrell as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 5. Re-elect Victor Knaap as Director | For | |
| | Resolution 6. Re-elect Wesley ter Haar as Director | For | |
| | Resolution 7. Re-elect Christopher Martin as Director | For | |
| | Resolution 8. Re-elect Paul Roy as Director | For | |
| | Resolution 9. Re-elect Rupert Walker as Director | For | |
| | Resolution 10. Re-elect Susan Prevezer as Director | For | |
| | Resolution 11. Re-elect Daniel Pinto as Director | For | |
| | Resolution 12. Re-elect Scott Spirit as Director | For | |
| | Resolution 13. Re-elect Elizabeth Buchanan as Director | For | |
| | Resolution 14. Re-elect Margaret Ma Connolly as Director | For | |
| | Resolution 15. Re-elect Naoko Okumoto as Director | For | |
| | Resolution 16. Re-elect Miles Young as Director | For | |

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| | Resolution 17. Elect Mary Basterfield as Director | For | |
| | Resolution 18. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 19. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights Reserved to Overseas Shareowners | For | |
| | Resolution 24. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 25. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 26. Approve Matters Relating to the Bonus Issue | For | |
| | Resolution 27. Approve Matters Relating to Capital Reduction | For | |
| | Resolution 28. Amend Articles of Association to Increase the Aggregate Limit on Non-Executive Directors' Fees | Abstain | <ul style="list-style-type: none"> • Inappropriate increase to fees |

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| | Resolution 29. Amend Omnibus Stock Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI JIN JIANG INTERNATIONAL HOTELS CO LTD AGM 16/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Payment of Audit Fees | Against | • Poor disclosure |
| | Resolution 7. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Financial Service Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 11.1. Elect Zhang Xiaoqiang as Director | Abstain | • Non-independent Chairman |
| | Resolution 11.2. Elect Chen Liming as Director | For | |
| | Resolution 11.3. Elect Ma Mingju as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 11.4. Elect Zhou Wei as Director | For | |

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| | Resolution 11.5. Elect Shen Li as Director | For | |
| | Resolution 12.1. Elect Sun Chiping as Director | For | |
| | Resolution 12.2. Elect Zhang Huiming as Director | For | |
| | Resolution 12.3. Elect Xu Jianxin as Director | For | |
| | Resolution 12.4. Elect Liu Jiuping as Director | For | |
| | Resolution 13.1. Elect Wang Guoxing as Supervisor | For | |
| | Resolution 13.2. Elect Xu Zheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIME DARBY PLANTATION BHD AGM 16/06/2022 Malaysia | Resolution 1. Approve Directors' Remuneration | For | |
| | Resolution 2. Approve Directors' Benefits | For | |
| | Resolution 3. Elect Tan Ting Min as Director | For | |
| | Resolution 4. Elect Mohamad Helmy Othman Basha as Director | For | |
| | Resolution 5. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOLUTIONS 30 SE AGM 16/06/2022 Luxembourg | Resolution 1. Approve Financial Statements | Abstain | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Approve Consolidated Financial Statements | Abstain | • Auditor has stated an 'Emphasis of Matter' |

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| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Discharge of Management and Supervisory Boards | For | |
| | Resolution 5. Approve Co-optation of Pascale Mourvillier to Supervisory Board | For | |
| | Resolution 6. Elect Thomas Kremer to Supervisory Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Renew Appointment of PKF Audit & Conseil S.a r.l. as Auditor | For | |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Uncapped bonuses Lack of disclosure |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> No limits under incentive schemes Lack of retrospective disclosure on bonus awards Inadequate response despite low support at last AGM Poor disclosure |
| | Resolution 10. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 11. Approve Additional Extraordinary Remuneration of Supervisory Board Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPLUNK INC AGM 16/06/2022 United States | Resolution 1a. Elect Director Mark Carges | For | |
| | Resolution 1b. Elect Director Kenneth Hao | For | |
| | Resolution 1c. Elect Director Elisa Steele | Against | <ul style="list-style-type: none"> Too many other time commitments |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits • Concerns over generosity of arrangements |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| TBC BANK GROUP PLC AGM 16/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Arne Berggren as Director | For | |
| | Resolution 4. Re-elect Vakhtang Butskhrikidze as Director | For | |
| | Resolution 5. Re-elect Maria Luisa Cicognani as Director | For | |
| | Resolution 6. Re-elect Tsira Kemularia as Director | For | |
| | Resolution 7. Re-elect Per Anders Fasth as Director | For | |
| | Resolution 8. Re-elect Thymios Kyriakopoulos as Director | For | |
| | Resolution 9. Re-elect Eran Klein as Director | For | |
| | Resolution 10. Elect Venera Suknidze as Director | For | |
| | Resolution 11. Elect Rajeev Sawhney as Director | For | |
| | Resolution 12. Approve Final Dividend | For | |

| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Board to Offer Scrip Dividend | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOYODA GOSEI CO. LTD. AGM 16/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Koyama, Toru | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Yamada, Tomonobu | For | |
| | Resolution 2.3. Elect Director Yasuda, Hiroshi | For | |
| | Resolution 2.4. Elect Director Oka, Masaki | For | |
| | Resolution 2.5. Elect Director Ishikawa, Takashi | For | |

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| | Resolution 2.6. Elect Director Miyazaki, Naoki | For | |
| | Resolution 2.7. Elect Director Tsuchiya, Sojiro | For | |
| | Resolution 2.8. Elect Director Yamaka, Kimio | For | |
| | Resolution 2.9. Elect Director Matsumoto, Mayumi | For | |
| | Resolution 3. Appoint Statutory Auditor Kuwayama, Hitoshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRAVELSKY TECHNOLOGY LTD AGM 16/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 4. Approve Allocation of Profit and Distribution of Final Dividend | For | |
| | Resolution 5. Approve BDO China Shu Lun Pan Certified Public Accountants LLP as PRC Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Elect Yang Jun as Supervisor and Approve Termination of Zeng Yiwei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKCELL ILETISIM HIZMETLERI AS AGM 16/06/2022 | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |

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| Turkey | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | Against | • Material governance concerns |
| | Resolution 6. Amend Company Articles 9, 17 and 19 | For | |
| | Resolution 7. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | For | |
| | Resolution 8. Ratify Director Appointments | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution • Diversity issues |
| | Resolution 9. Approve Director Remuneration | Against | • Poor disclosure |
| | Resolution 10. Approve Working Principles of the General Assembly | For | |
| | Resolution 11. Ratify External Auditors | For | |
| | Resolution 12. Approve Allocation of Income | For | |
| | Resolution 13. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UIPATH AGM | Resolution 1a. Elect Director Daniel Dines | Against | • Material governance concerns |

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| 16/06/2022 United States | Resolution 1b. Elect Director Philippe Botteri | Against | • Material governance concerns |
| | Resolution 1c. Elect Director Carl Eschenbach | Against | • Material governance concerns • Too many other time commitments |
| | Resolution 1d. Elect Director Michael Gordon | Against | • Material governance concerns |
| | Resolution 1e. Elect Director Kimberly L. Hammonds | Against | • Material governance concerns |
| | Resolution 1f. Elect Director Daniel D. Springer | Against | • Material governance concerns |
| | Resolution 1g. Elect Director Laela Sturdy | Against | • Material governance concerns |
| | Resolution 1h. Elect Director Jennifer Tejada | Against | • Too many other time commitments • Material governance concerns |
| | Resolution 1i. Elect Director Richard P. Wong | Against | • Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UK COMMERCIAL PROPERTY REIT LTD AGM 16/06/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend Policy | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Remuneration Report | For | |
| | Resolution 5. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Re-elect Michael Ayre as Director | For | |

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| | Resolution 8. Elect Fionnuala Hogan as Director | For | |
| | Resolution 9. Re-elect Chris Fry as Director | For | |
| | Resolution 10. Re-elect Ken McCullagh as Director | For | |
| | Resolution 11. Re-elect Margaret Littlejohns as Director | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED SPIRITS LTD EGM 16/06/2022 India | Resolution 1. Elect Mark Dominic Sandys as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| VR EDUCATION HOLDINGS PLC AGM 16/06/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Re-elect Richard Cooper as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • Too many other time commitments |
| | Resolution 3. Re-elect David Whelan as Director | For | |
| | Resolution 4. Re-elect Sandra Whelan as Director | For | |
| | Resolution 5. Re-elect Seamus Larrissey as Director | For | |

| | Resolution 6. Elect Kenny Jacobs as Director | For | |
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| | Resolution 7. Re-elect Praveen Gupta as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Ratify PKF O'Connor Leddy & Holmes LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Remuneration of Directors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | Abstain | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| WENDEL SE AGM 16/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.00 per Share | For | |
| | Resolution 4. Approve Transaction with Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 5. Approve Transaction with Wendel-Participations SE | For | |
| | Resolution 6. Reelect Franca Bertagnin Benetton as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| | Resolution 7. Elect William D. Torchiana as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 8. Approve Remuneration Policy of Chairman of the Management Board | Abstain | <ul style="list-style-type: none"> Inappropriate service contract(s) Lack of independence on Committee |
| | Resolution 9. Approve Remuneration Policy of Management Board Members | Abstain | <ul style="list-style-type: none"> Inappropriate service contract(s) Lack of independence on Committee |
| | Resolution 10. Approve Remuneration Policy of Supervisory Board Members | Abstain | <ul style="list-style-type: none"> Lack of independence on Committee |
| | Resolution 11. Approve Compensation Report | Abstain | <ul style="list-style-type: none"> Lack of independence on committee |
| | Resolution 12. Approve Compensation of Andre Francois-Poncet, Chairman of the Management Board | Against | <ul style="list-style-type: none"> Lack of independence on committee LTIs too short term focussed Lack of retrospective disclosure on bonus awards |
| | Resolution 13. Approve Compensation of David Darmon, Management Board Member | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards LTIs too short term focussed Lack of independence on committee |
| | Resolution 14. Approve Compensation of Nicolas ver Hulst, Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> Lack of independence on committee |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |
| | Resolution 20. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17-20 | For | |
| | Resolution 22. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 23. Authorize Capital Increase of Up to 10 Percent of Issued Capital for Future Exchange Offers | For | |

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| | Resolution 24. Authorize Capitalization of Reserves of Up to 50 Percent for Bonus Issue or Increase in Par Value | For | |
| | Resolution 25. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-20 and 22-24 at 100 Percent of Issued Capital | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees and Employees of International Subsidiaries | For | |
| | Resolution 27. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans | Against | • LTIs too short term focussed |
| | Resolution 28. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 29. Amend Article 14 of Bylaws Re: Supervisory Board Deliberations | Against | • Double voting rights |
| | Resolution 30. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTERN SECURITIES CO LTD EGM 16/06/2022 China | Resolution 1.1. Elect Xu Zhaohui as Director | Abstain | • Non-independent director being proposed |
| | Resolution 1.2. Elect Luan Lan as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.3. Elect Xu Qian as Director | For | |

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| | Resolution 1.4. Elect Chen Qiang as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees • Diversity issues |
| | Resolution 1.5. Elect Wang Mao'an as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |
| | Resolution 1.6. Elect Wu Chun as Director | For | |
| | Resolution 1.7. Elect Sun Wei as Director | For | |
| | Resolution 2.1. Elect Zheng Zhi as Director | For | |
| | Resolution 2.2. Elect Zhang Bojiang as Director | For | |
| | Resolution 2.3. Elect Yi Ke as Director | For | |
| | Resolution 2.4. Elect Huang Bin as Director | For | |
| | Resolution 3.1. Elect Zhou Dongsheng as Supervisor | For | |
| | Resolution 3.2. Elect Kang Wei as Supervisor | For | |
| | Resolution 3.3. Elect He Qinxin as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| WP CAREY INC AGM 16/06/2022 United States | Resolution 1a. Elect Director Mark A. Alexander | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Constantin H. Beier | For | |
| | Resolution 1c. Elect Director Tonit M. Calaway | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1d. Elect Director Peter J. Farrell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Robert J. Flanagan | For | |

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| | Resolution 1f. Elect Director Jason E. Fox | For | |
| | Resolution 1g. Elect Director Jean Hoysradt | For | |
| | Resolution 1h. Elect Director Margaret G. Lewis | For | |
| | Resolution 1i. Elect Director Christopher J. Niehaus | For | |
| | Resolution 1j. Elect Director Nick J.M. van Ommen | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| ZOOM VIDEO COMMUNICATIONS INC AGM 16/06/2022 United States | Resolution 1.1. Elect Director Carl M. Eschenbach | Against | • Too many other time commitments • Material governance concerns |
| | Resolution 1.2. Elect Director William R. McDermott | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Janet Napolitano | Against | • Material governance concerns |
| | Resolution 1.4. Elect Director Santiago Subotovsky | Against | • Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| 888 HOLDINGS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 15/06/2022 Gibraltar | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of bonus deferral |
| | Resolution 3. Re-elect Jon Mendelsohn as Director | For | |
| | Resolution 4. Re-elect Anne de Kerckhove as Director | For | |
| | Resolution 5. Re-elect Mark Summerfield as Director | For | |
| | Resolution 6. Re-elect Limor Ganot as Director | For | |
| | Resolution 7. Re-elect Itai Pazner as Director | For | |
| | Resolution 8. Re-elect Yariv Dafna as Director | For | |
| | Resolution 9. Reappoint Ernst and Young LLP and EY Limited, Gibraltar as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Approve 888 Holdings plc SAYE Option Plan | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACERINOX SA AGM 15/06/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Discharge of Board | For | |
| | Resolution 5. Approve Dividends | For | |
| | Resolution 6.1. Amend Article 3 Re: Registered Office | For | |
| | Resolution 6.2. Amend Article 14 Re: Meeting Attendance and Representation | For | |
| | Resolution 6.3. Amend Article 15 Re: Constitution of the Presiding Commission, Resolutions and Regime for Adopting Resolutions | For | |
| | Resolution 6.4. Amend Article 17.bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 6.5. Amend Article 21 Re: Notice and Quorum of Board Meetings | For | |

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| Resolution 6.6. Amend Article 23 Re: Board Committees | For | |
| Resolution 6.7. Amend Article 24 Re: Board Positions | For | |
| Resolution 6.8. Amend Article 25 Re: Director Remuneration | For | |
| Resolution 6.9. Amend Article 27 Re: Accounting Documents | For | |
| Resolution 6.1. Amend Article 28 Re: Distribution of Profits | For | |
| Resolution 6.11. Amend Article 30 Re: Form of Liquidation | For | |
| Resolution 7.1. Reelect Bernardo Velazquez Herreros as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Resolution 7.2. Reelect Santos Martinez-Conde Gutierrez-Barquin as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Gender diversity concerns in leadership positions |
| Resolution 7.3. Ratify Appointment of and Elect Carlos Ortega Arias-Paz as Director | Abstain | <ul style="list-style-type: none"> Non-independent Chairman Proposed term in office is too long Too many other time commitments |
| Resolution 8. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Resolution 9. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| Resolution 10. Authorize Share Repurchase Program | For | |
| Resolution 11. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Poor performance linkage |
| Resolution 12. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) |

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| | Resolution 13.1. Amend Article 1 of General Meeting Regulations Re: Purpose of the Regulation | For | |
| | Resolution 13.2. Amend Article 3 of General Meeting Regulations Re: Types of Shareholders and Powers | For | |
| | Resolution 13.3. Amend Article 5 of General Meeting Regulations Re: Information Available from the Date of the Call Notice | For | |
| | Resolution 13.4. Amend Article 5 bis of General Meeting Regulations Re: Right to Shareholder Information | For | |
| | Resolution 13.5. Amend Article 6 of General Meeting Regulations Re: Right of Attendance | For | |
| | Resolution 13.6. Amend Article 7 of General Meeting Regulations Re: Right of Representation, Remote Voting and Voting through Intermediaries | For | |
| | Resolution 13.7. Amend Article 11 of General Meeting Regulations Re: Development of the General Meeting | For | |
| | Resolution 13.8. Amend Article 12 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |

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| | Resolution 13.9. Amend Article 13 of General Meeting Regulations Re: Minutes of the General Meeting | For | |
| | Resolution 14. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AFYREN SAS AGM 15/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Discharge of Chairman, CEO and Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Approve Non-Deductible Expenses | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Elect Caroline Lebel as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8. Elect Patrizia Marraghini as Director | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |

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| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 175,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 13. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 350,000 | For | |
| | Resolution 14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 15. Authorize Issuance of 1,679,297 Warrants (BSA2022) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 16. Authorize Issuance of 1,679,297 Warrants (BSPCE2022) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 17. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 28-29 from 11 June 2021 General Meeting and Items 15-16 from Current Meeting at EUR 33,585.94 | For | |

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| | Resolution 18. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMBUJA CEMENTS LTD EGM 15/06/2022 India | Resolution 1. Elect Arun Kumar Anand as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Elect Mario Gross as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3. Approve Payment of Special Performance Bonus to Neeraj Akhoury as Managing Director and CEO | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK POLSKA KASA OPIEKI SA AGM 15/06/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 10.1. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 10.2. Approve Financial Statements | For | |
| | Resolution 10.3. Approve Consolidated Financial Statements | For | |
| | Resolution 10.4. Approve Allocation of Income and Dividends of PLN 4.30 per Share | For | |
| | Resolution 10.5. Approve Supervisory Board Report | For | |
| | Resolution 10.6a. Approve Discharge of Leszek Skiba (Deputy CEO) | For | |

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| | Resolution 10.6b. Approve Discharge of Marcin Gadomsk (Deputy CEO) | For | |
| | Resolution 10.6c. Approve Discharge of Piotr Zborowski (Deputy CEO) | For | |
| | Resolution 10.6d. Approve Discharge of Jerzy Kwiecinski (Deputy CEO) | For | |
| | Resolution 10.6e. Approve Discharge of Magdalena Zmitrowicz (Deputy CEO) | For | |
| | Resolution 10.6f. Approve Discharge of Jaroslaw Fuchs (Deputy CEO) | For | |
| | Resolution 10.6g. Approve Discharge of Wojciech Werochowski (Deputy CEO) | For | |
| | Resolution 10.6h. Approve Discharge of Blazej Szczeki (Deputy CEO) | For | |
| | Resolution 10.6i. Approve Discharge of Pawel Straczynski (Deputy CEO) | For | |
| | Resolution 10.6j. Approve Discharge of Tomasz Kubiak (Deputy CEO) | For | |
| | Resolution 10.6k. Approve Discharge of Krzysztof Kozlowski (Deputy CEO) | For | |
| | Resolution 10.6l. Approve Discharge of Tomasz Styczynski (Deputy CEO) | For | |

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| | Resolution 10.7a. Approve Discharge of Beata Kozłowska-Chyla (Supervisory Board Chairwoman) | For | |
| | Resolution 10.7b. Approve Discharge of Joanna Dynysiuk (Supervisory Board Deputy Chairwoman) | For | |
| | Resolution 10.7c. Approve Discharge of Małgorzata Sadurska (Supervisory Board Deputy Chairwoman) | For | |
| | Resolution 10.7d. Approve Discharge of Stanisław Ryszard Kaczoruk (Supervisory Board Secretary) | For | |
| | Resolution 10.7e. Approve Discharge of Marcin Izdebski (Supervisory Board Member) | For | |
| | Resolution 10.7f. Approve Discharge of Sabina Bigos-Jaworowska (Supervisory Board Member) | For | |
| | Resolution 10.7g. Approve Discharge of Justyna Glebikowska-Michalak (Supervisory Board Member) | For | |
| | Resolution 10.7h. Approve Discharge of Michał Kaszynski (Supervisory Board Member) | For | |
| | Resolution 10.7i. Approve Discharge of Marian Majcher (Supervisory Board Member) | For | |

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| | Resolution 10.7j. Approve Discharge of Marcin Eckert (Supervisory Board Member) | For | |
| | Resolution 11. Approve Supervisory Board Report on Remuneration Policy | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure |
| | Resolution 13. Amend Jun. 21, 2018, AGM, Resolution Re: Approve Terms of Remuneration of Supervisory Board Members | For | |
| | Resolution 14. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 15. Approve Gender Equality and Diversity Policy of Management and Supervisory Boards | For | |
| | Resolution 16. Approve Implementation of Best Practice for WSE Listed Companies 2021 by Company | For | |
| | Resolution 19.1. Amend Statute Re: Corporate Purpose | For | |
| | Resolution 19.2. Amend Statute Re: Corporate Purpose | For | |
| | Resolution 19.3. Amend Statute Re: Supervisory Board | For | |
| | Resolution 19.4. Amend Statute Re: Supervisory Board | For | |
| | Resolution 19.5. Amend Statute Re: Management Board | For | |

| | Resolution 19.6. Amend Statute Re: Share Capital | For | |
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| | Resolution 19.7. Amend Statute Re: Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIOGEN INC AGM 15/06/2022 United States | Resolution 1a. Elect Director Alexander J. Denner | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 1b. Elect Director Caroline D. Dorsa | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Maria C. Freire | For | |
| | Resolution 1d. Elect Director William A. Hawkins | For | |
| | Resolution 1e. Elect Director William D. Jones | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Jesus B. Mantas | For | |
| | Resolution 1g. Elect Director Richard C. Mulligan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Stelios Papadopoulos | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 1i. Elect Director Eric K. Rowinsky | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1j. Elect Director Stephen A. Sherwin | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Michel Vounatsos | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor disclosure • Concerns over generous benefits • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| BLACK KNIGHT INC AGM 15/06/2022 United States | Resolution 1.1. Elect Director Anthony M. Jabbour | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.2. Elect Director Catherine L. (Katie) Burke | For | |
| | Resolution 1.3. Elect Director Thomas M. Hagerty | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 1.4. Elect Director David K. Hunt | For | |
| | Resolution 1.5. Elect Director Joseph M. Otting | For | |
| | Resolution 1.6. Elect Director Ganesh B. Rao | For | |
| | Resolution 1.7. Elect Director John D. Rood | For | |
| | Resolution 1.8. Elect Director Nancy L. Shanik | For | |
| | Resolution 2. Provide Proxy Access Right | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CERINNOV GROUP SA AGM 15/06/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 5. Approve Discharge of Directors and Auditors | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 430,000 | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 430,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 430,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 430,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 13. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 8-11 at EUR 430,000 | For | |
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| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 15. Authorize Issuance of Warrants (BSA) without Preemptive Rights up to 5 Percent of Issued Capital Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA COAL ENERGY CO LTD AGM 15/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Issuance of Debt Financing Instruments and Related Transactions | For | |
| | Resolution 6. Approve Capital Expenditure Budget | For | |

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| | Resolution 7. Approve Appointment of Domestic and International Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Emoluments of Directors and Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA HUARONG ASSET MANAGEMENT CO LTD EGM 15/06/2022 China | Resolution 1. Approve Issuance of Undated Capital Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA POWER INTERNATIONAL DEVELOPMENT LTD EGM 15/06/2022 Hong Kong | Resolution 1. Approve and Adopt New Share Incentive Scheme and Grant Mandate to the Directors to Grant Share Options | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES LAND LTD AGM 15/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Liu Xiaoyong as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.2. Elect Zhang Liang as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.3. Elect Dou Jian as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Cheng Hong as Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 3.5. Elect Xie Ji as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Wu Bingqi as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Ho Hin Ngai, Bosco as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3.8. Elect Zhong Wei as Director | For | |
| | Resolution 3.9. Elect Sun Zhe as Director | For | |
| | Resolution 3.1. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Amendments to the Existing Memorandum of Association and Articles of Association and Adopt Amended and Restated Memorandum of Association and Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHONGQING CHANGAN AUTOMOBILE CO LTD AGM 15/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Description | Against | <ul style="list-style-type: none"> • CHRB concerns • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve Financial Service Agreement | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 8. Approve Financial Service Agreement with Changan Auto Finance Co., Ltd. | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 9. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 11. Approve Adjustment and Change in Usage of Raised Funds | For | |
| | Resolution 12.1. Elect Li Keqiang as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12.2. Elect Ding Wei as Director | For | |

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| | Resolution 12.3. Elect Tang Guliang as Director | For | |
| | Resolution 12.4. Elect Zhang Ying as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CTP NV EGM 15/06/2022 Netherlands | Resolution 2. Approve Business Combination | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMEMORY TECHNOLOGY INC AGM 15/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3.1. Elect Michael Ho, with SHAREHOLDER NO.00000147, as Non-Independent Director | For | |
| | Resolution 4. Approve Cash Distribution from Capital Surplus | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESKER SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 15/06/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.60 per Share | For | |
| | Resolution 4. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 107,000 | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Elect Steve Vandenberg as Supervisory Board Member | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 8. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 9. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 10. Authorize up to 0.3 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached | Against | <ul style="list-style-type: none"> LTIs too short term focussed Inadequate disclosure |
| | Resolution 11. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ETSY INC AGM 15/06/2022 United States | Resolution 1a. Elect Director C. Andrew Ballard | For | |
| | Resolution 1b. Elect Director Jonathan D. Klein | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Margaret M. Smyth | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FANGDA CARBON NEW MATERIAL CO LTD EGM 15/06/2022 China | Resolution 1. Approve Issuance of GDR, Listing on the SIX Swiss Exchange, and Conversion to Overseas Fundraising Company Limited by Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve the Scale of GDR During the Duration | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying Securities A Shares | For | |
| | Resolution 2.7. Approve Pricing Method | For | |

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| | Resolution 2.8. Approve Target Subscribers | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Usage Plan for Raised Funds from GDR Issuance | For | |
| | Resolution 4. Approve Resolution Validity Period | For | |
| | Resolution 5. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 6. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Amendments to Articles of Association and Its Annexes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FERMENTALG AGM 15/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |

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| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 6. Approve Compensation of Philippe Lavielle, Chairman and CEO | For (Exceptional) | Under normal circumstances we would not be able to support this resolution because of the lack of disclosure. However, whilst there is scope for improvement on disclosure, we are applying flexibility because of the company's size. |
| | Resolution 7. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion |
| | Resolution 8. Approve Remuneration Policy of Directors | For | |
| | Resolution 9. Approve Remuneration of Directors in the Aggregate Amount of EUR 81,000 | For | |
| | Resolution 10. Reelect Stephane Villecroze as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 12. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 600,000 | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 600,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 600,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 600,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 13-15 and 17 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 19. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 20. Authorize Capital Increase of Up to EUR 600,000 for Future Exchange Offers | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 22. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 13-21 at EUR 800,000 | For | |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FERREXPO PLC AGM 15/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reappoint MHA MacIntyre Hudson as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 6. Re-elect Ann-Christin Andersen as Director | For (Exceptional) | This NED holds one Chair and 3 NED positions. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 7. Re-elect Graeme Dacomb as Director | For | |
| | Resolution 8. Re-elect Lucio Genovese as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Ethnic diversity issues |
| | Resolution 9. Re-elect Vitalii Lisovenko as Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 10. Re-elect Fiona MacAulay as Director | For (Exceptional) | This NED holds one Chair and 3 NED positions. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 11. Elect Natalie Polischuk as Director | For | |
| | Resolution 12. Re-elect Kostyantyn Zhevago as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-Executive is/has been subject to litigation |
| | Resolution 13. Re-elect Jim North as Director | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Approve Matters Relating to the Relevant Distributions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIDELITY NATIONAL FINANCIAL INC AGM 15/06/2022 United States | Resolution 1.1. Elect Director Halim Dhanidina | For | |
| | Resolution 1.2. Elect Director Daniel D. (Ron) Lane | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Cary H. Thompson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Amend Nonqualified Employee Stock Purchase Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Foresight Solar Fund Limited GBP AGM 15/06/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Dividend Policy | For | |

| | Resolution 5. Re-elect Alexander Ohlsson as Director | For | |
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| | Resolution 6. Re-elect Ann Markey as Director | For | |
| | Resolution 7. Re-elect Chris Ambler as Director | For | |
| | Resolution 8. Re-elect Monique O'Keefe as Director | For | |
| | Resolution 9. Re-elect Peter Dicks as Director | For | |
| | Resolution 10. Ratify KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Scrip Dividend Scheme | For | |
| | Resolution 13. Adopt the Proposed Investment Objective and Investment Policy | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Cancel Any Repurchased Shares or Hold Such Shares as Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOXTONS GROUP PLC AGM 15/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | Against | • Concerns over generosity of arrangements |
| | Resolution 4. Elect Nigel Rich as Director | For | |
| | Resolution 6. Re-elect Alan Giles as Director | For | |
| | Resolution 7. Elect Christopher Hough as Director | For | |
| | Resolution 8. Re-elect Sheena Mackay as Director | For | |
| | Resolution 9. Elect Peter Rollings as Director | For | |
| | Resolution 10. Re-elect Rosie Shapland as Director | For | |
| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GANFENG LITHIUM CO LTD AGM (A Shares) 15/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report, Summary of the Annual Report and Annual Results Announcement | For | |
| | Resolution 4. Approve Financial Report | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming as Domestic Auditor and Internal Control Auditor and Ernst & Young as Overseas Auditor | For | |
| | Resolution 6. Approve Determination of Directors' Emoluments | For | |
| | Resolution 7. Approve Determination of Supervisors' Emoluments | For | |
| | Resolution 8. Approve Profit Distribution Proposal and Issuance of Bonus Shares by Way of Conversion of Capital Reserve | For | |
| | Resolution 9. Approve Continuing Related-Party Transactions | For | |

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| | Resolution 10. Approve Engagement in Foreign Exchange Hedging Business by the Company and Its Subsidiaries | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 13. Approve Industrial Investment with Self-Owned Funds | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 14. Approve Shareholder Return Plan | For | |
| | Resolution 15. Approve Provision of Guarantees to Mengjin Mining and Related-Party Transaction | For | |
| | Resolution 16. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 17. Adopt Restricted Share Unit Scheme | Against | <ul style="list-style-type: none"> • Concerns over remuneration |
| | Resolution 18. Authorize Board and/or the Delegatee to Deal with All Matters in Relation to the Restricted Share Unit Scheme | Against | <ul style="list-style-type: none"> • Concerns over remuneration |
| | Resolution 19. Elect Wang Jinben as Director, Chairman of Nomination Committee and Member of Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |

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| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report, Summary of the Annual Report and Annual Results Announcement | For | |
| | Resolution 4. Approve Financial Report | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming as Domestic Auditor and Internal Control Auditor and Ernst & Young as Overseas Auditor | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Approve Determination of Directors' Emoluments | For | |
| | Resolution 8. Approve Determination of Supervisors' Emoluments | For | |
| | Resolution 9. Elect Wang Jinben as Director, Chairman of Nomination Committee and Member of Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1. Approve Profit Distribution Proposal and Issuance of Bonus Shares by Way of Conversion of Capital Reserve | For | |
| | Resolution 2. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 3. Approve General Mandate to Issue Domestic and Overseas Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 4. Approve Engagement in Foreign Exchange Hedging Business by the Company and Its Subsidiaries | For | |
| | Resolution 5. Approve Continuing Related-Party Transactions | For | |
| | Resolution 6. Approve Provision of Guarantees to Mengjin Mining and Related-Party Transaction | For | |
| | Resolution 7. Approve Industrial Investment with Self-Owned Funds | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| | Resolution 9. Adopt Restricted Share Unit Scheme | Against | • Concerns over remuneration |
| | Resolution 10. Authorize Board and/or the Delegatee to Deal with All Matters in Relation to the Restricted Share Unit Scheme | Against | • Concerns over remuneration |
| | Resolution 1. Approve Profit Distribution Proposal and Issuance of Bonus Shares by Way of Conversion of Capital Reserve | For | |
| | Resolution 1. Approve Profit Distribution Proposal and Issuance of Bonus Shares by Way of Conversion of Capital Reserve | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HANKYU HANSHIN HOLDINGS INC AGM 15/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sumi, Kazuo | For | |
| | Resolution 3.2. Elect Director Sugiyama, Takehiro | For | |
| | Resolution 3.3. Elect Director Shin, Masao | For | |
| | Resolution 3.4. Elect Director Endo, Noriko | For | |
| | Resolution 3.5. Elect Director Tsuru, Yuki | For | |
| | Resolution 3.6. Elect Director Shimatani, Yoshishige | For | |
| | Resolution 3.7. Elect Director Araki, Naoya | For | |
| | Resolution 3.8. Elect Director Shimada, Yasuo | For | |
| | Resolution 3.9. Elect Director Kobayashi, Mitsuyoshi | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Ishibashi, Masayoshi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Komiyama, Michiari | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Takahashi, Yuko | For | |

| | Resolution 5. Elect Alternate Director and Audit Committee Member Tsuru, Yuki | For | |
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| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 7. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| HYDROGENE DE FRANCE SA AGM 15/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Chairman from 1 January 2021 to 30 April 2021 | For (Exceptional) | Under normal circumstances we would not have been able to support as there are significant governance concerns (board independence is less than 20%), however as this is the first AGM we are not opposing but will expect to see changes in the composition of the Board during the year. |
| | Resolution 4. Approve Non-Deductible Expenses | For | |
| | Resolution 5. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 6. Approve Auditors' Special Report on Related-Party Transactions | For | |

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| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Compensation of Damien Havard, Chairman and CEO | For | |
| | Resolution 9. Approve Compensation of Jean-Noel Mareschal de Charentenay, Vice-CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because the base salary of the executive for FY under review significantly increased and the company does not provide any rationale. However, given the size of the company and that the pay remains modest, we are supporting this year. |
| | Resolution 10. Approve Remuneration Policy of Directors | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this year. |
| | Resolution 11. Approve Remuneration Policy of Chairman and CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because the company retains discretion to award exceptional remuneration but does not specify a cap. However, given the size of the company and that no exceptional remuneration has been awarded, we are supporting this year. |
| | Resolution 12. Approve Remuneration Policy of Vice-CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because the company retains discretion to award exceptional remuneration but does not specify a cap. However, given the size of the company and that no exceptional remuneration has been awarded, we are supporting this year. |

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| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1,501,164 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1,501,164 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1,501,164 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1,501,164 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |

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| | Resolution 19. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16 and 18 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 21. Authorize Capital Increase of Up to EUR 1,501,164 for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Authorize Issuance of 875,000 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 23. Authorize Issuance of 875,000 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 24. Authorize up to 875,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • No formal remuneration committee • Inadequate disclosure |
| | Resolution 25. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Options at discount to market price • No formal remuneration committee • Inadequate disclosure |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 27. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 14-16, 18-19 and 21-24 at EUR 1,501,164 | For | |
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| | Resolution 28. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INCYTE CORPORATION AGM 15/06/2022 United States | Resolution 1.1. Elect Director Julian C. Baker | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Director Jean-Jacques Bienaime | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Otis W. Brawley | For | |
| | Resolution 1.4. Elect Director Paul J. Clancy | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Jacquelyn A. Fouse | For | |
| | Resolution 1.6. Elect Director Edmund P. Harrigan | For | |
| | Resolution 1.7. Elect Director Katherine A. High | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director Herve Hoppenot | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |

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| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL CONSOLIDATED AIRLINES GROUP SA AGM 15/06/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Discharge of Board | For | |
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Transfer of Legal Reserves to Voluntary Reserves | For | |
| | Resolution 6a. Re-elect Javier Ferran as Director | For | |
| | Resolution 6b. Re-elect Luis Gallego as Director | For | |
| | Resolution 6c. Re-elect Giles Agutter as Director | For | |
| | Resolution 6d. Re-elect Peggy Bruzelius as Director | For | |
| | Resolution 6e. Re-elect Eva Castillo as Director | For | |
| | Resolution 6f. Re-elect Margaret Ewing as Director | For | |
| | Resolution 6g. Re-elect Maurice Lam as Director | For | |
| | Resolution 6h. Re-elect Heather McSharry as Director | For | |
| | Resolution 6i. Re-elect Robin Phillips as Director | For | |

| | Resolution 6j. Re-elect Emilio Saracho as Director | For | |
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| | Resolution 6k. Re-elect Nicola Shaw as Director | For | |
| | Resolution 6l. Fix Number of Directors at 11 | For | |
| | Resolution 7. Approve Remuneration Report | For | |
| | Resolution 8. Amend Remuneration Policy | Against | • Lack of performance related pay |
| | Resolution 9. Authorise Market Purchase of Shares | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Convertible Bonds, Debentures, Warrants, and Other Debt Securities | For | |
| | Resolution 12. Authorise Issue of Convertible Bonds, Debentures, Warrants, and Other Debt Securities without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Company to Call EGM with 15 Days' Notice | For | |
| | Resolution 14. Authorise Ratification of Approved Resolutions | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| JAPAN POST INSURANCE CO LTD AGM 15/06/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Senda, Tetsuya | For | |
| | Resolution 2.2. Elect Director Ichikura, Noboru | For | |
| | Resolution 2.3. Elect Director Nara, Tomoaki | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.4. Elect Director Masuda, Hiroya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.5. Elect Director Suzuki, Masako | For | |
| | Resolution 2.6. Elect Director Saito, Tamotsu | For | |
| | Resolution 2.7. Elect Director Harada, Kazuyuki | For | |
| | Resolution 2.8. Elect Director Yamazaki, Hisashi | For | |
| | Resolution 2.9. Elect Director Tonosu, Kaori | For | |
| | Resolution 2.1. Elect Director Tomii, Satoshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JENOPTIK AG AGM 15/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.25 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 | For | |

| | Resolution 6.1. Elect Matthias Wierlacher to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
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| | Resolution 6.2. Elect Evert Dudok to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Elect Elke Eckstein to the Supervisory Board | For | |
| | Resolution 6.4. Elect Ursula Keller to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.5. Elect Doreen Nowotne to the Supervisory Board | For | |
| | Resolution 6.6. Elect Thomas Spitzenpfeil to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Approve Remuneration of Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inadequate response despite low support at last AGM • Poor performance linkage • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| KONECRANES ABP AGM 15/06/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.25 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |

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| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 140,000 for Chairman, EUR 100,000 for Vice Chairman and EUR 70,000 for Other Directors; Approve Meeting Fees and Compensation for Committee Work | For | |
| | Resolution 12. Fix Number of Directors at Ten | For | |
| | Resolution 13. Reelect Janina Kugel, Ulf Liljedahl, Per Vegard Nerseth, Paivi Rekonen, Christoph Vitzthum (Chair) and Niko Morkkila as Directors; Elect Pasi Laine, Helene Svahn, Pauli Anttila and Sami Piittisjarvi as New Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Ernst & Young as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Approve Issuance of up to 7.5 Million Shares without Preemptive Rights | For | |
| | Resolution 18. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 19. Approve Equity Plan Financing | For | |

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| | Resolution 20. Approve Charitable Donations of up to EUR 400,000 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LI NING CO LTD AGM 15/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1a. Elect Kosaka Takeshi as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.1b. Elect Koo Fook Sun, Louis as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Insufficient policies and targets on Biodiversity |
| | Resolution 3.2. Authorize Board to Fix the Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers, Certified Public Accountants as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIBERTY GLOBAL PLC AGM 15/06/2022 United Kingdom | Resolution 1. Elect Director Andrew J. Cole | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Elect Director Marisa D. Drew | For | |

| | Resolution 3. Elect Director Richard R. Green | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
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| | Resolution 4. Elect Director Daniel E. Sanchez | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 6. Ratify KPMG LLP (U.S.) as Auditors | For | |
| | Resolution 7. Ratify KPMG LLP (U.K.) as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| MEDIFAST INC AGM | Resolution 1.1. Elect Director Jeffrey J. Brown | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

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| 15/06/2022 United States | Resolution 1.2. Elect Director Daniel R. Chard | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.3. Elect Director Constance J. Hallquist | For | |
| | Resolution 1.4. Elect Director Michael A. Hoer | For | |
| | Resolution 1.5. Elect Director Scott Schlackman | For | |
| | Resolution 1.6. Elect Director Andrea B. Thomas | For | |
| | Resolution 1.7. Elect Director Ming Xian | For | |
| | Resolution 2. Ratify RSM US LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| MEMNON FUND - EUROPEAN FUND AGM 15/06/2022 Luxembourg | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3.1. Ratify Dividends of 4.097649 EUR per Share with Record Date 14 June 2021 for Memnon European Fund (Class MD Euro ISIN LU1878181251) | For | |
| | Resolution 3.2. Ratify Dividends of 0.385579 EUR per Share with Record Date 11 October 2021 for Memnon European Fund (Class MD Euro ISIN LU1878181251) | For | |

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| | Resolution 3.3. Ratify Dividends of 0.618213 EUR per Share with Record Date 3 January 2022 for Memnon European Fund (Class MD Euro ISIN LU1878181251) | For | |
| | Resolution 3.4. Ratify Dividends of 7.393635 EUR per Share with Record Date 4 April 2022 for Memnon European Fund (Class MD Euro ISIN LU1878181251) | For | |
| | Resolution 4.1. Ratify Payment of EUR 15,000 Gross as Directors Fees for David Pawelkowski | For | |
| | Resolution 4.2. Ratify Payment of EUR 15,000 Gross as Directors Fees for Francois Simon | For | |
| | Resolution 4.3. Ratify Payment of EUR 15,000 Gross as Directors Fees for Stephan Cromback | For | |
| | Resolution 4.4. Ratify Payment of EUR 10,643.84 Gross as Directors Fees for Eric Mueller-Borle | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6.1. Re-elect David Pawelkowski as Director | For | |
| | Resolution 6.2. Re-elect Francois Simon as Director | For | |
| | Resolution 6.3. Re-elect Stephan Cromback as Director | For | |
| | Resolution 6.4. Re-Elect Eric Mueller-Borle as Director | For | |

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| | Resolution 7. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NB Global Monthly Income Fund Limited Red GBP AGM 15/06/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Re-elect Rupert Dorey as Director | For | |
| | Resolution 5. Re-elect Laure Duhot as Director | For | |
| | Resolution 6. Re-elect David Staples as Director | For | |
| | Resolution 7. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Dividend Policy | For | |
| | Resolution 10. Authorise Market Purchase of Shares | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM | Resolution 1. Approve Amend Articles of Association | For | |

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| 15/06/2022 China | Resolution 2. Approve Cancellation of Third Exercise Period of the First Grant of Stock Option Incentive Plan and Reserve the Grant of Some Stock Options that Do Not Meet the Exercise Conditions in the Second Exercise Period | For | |
| | Resolution 3. Elect Zeng Yangyun as Non-independent Director | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ONXEO AGM 15/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 5. Reelect GammaX Corporate Advisory as Director | For | |
| | Resolution 6. Elect Khalil Barrage as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7. Approve Board's Special Report on Stock Option Grants | For | |
| | Resolution 8. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 9. Approve Delisting of the Company Shares from Nasdaq First North de Copenhagen | For | |
| | Resolution 10. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 27,876,782.50 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 27,876,782.50 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5,575,356.50 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 10-12 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 27,876,782.50 | Against | • Exceeds investor guidelines without sufficient justification |

| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 27,876,782.50 | Against | • Exceeds investor guidelines without sufficient justification |
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| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 5,575,356.50 | For | |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 18. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 41,815,173.75 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PARADE TECHNOLOGIES LTD AGM 15/06/2022 Cayman Islands | Resolution 1. Approve Business Operations Report | For | |
| | Resolution 2. Approve Consolidated Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Amend Articles of Association | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 6. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 7.1. Elect JI ZHAO, with ID NO.AC02599XXX, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.2. Elect MING QU, with ID NO.AC03272XXX, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.3. Elect HUANG, TA-LUN, with SHAREHOLDER NO.49, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.4. Elect YANG, JUNG KUNG, with SHAREHOLDER NO.6, as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.5. Elect DENNIS LYNN SEGERS, with ID NO.AC03272XXX, as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.6. Elect SHEN, JEN LIN, with ID NO.F103573XXX, as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.7. Elect LAURA HUANG, with ID NO.H201105XXX, as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PEGATRON CORP AGM 15/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |

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| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4.1. Elect T.H. Tung, with Shareholder No. 00000003, as Non-independent Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 4.2. Elect Jason Cheng, with Shareholder No. 00000037, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.3. Elect Ted Hsu, with Shareholder No. 00000005, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4.4. Elect H.T. Tung, with Shareholder No. 00057522, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.5. Elect M.D. Kuo, with Shareholder No. A100416XXX, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 4.6. Elect T.K. Yang, with Shareholder No. A102241XXX, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.7. Elect S. Chi, a Representative of DAI-HE Investment Co., Ltd. with Shareholder No. 00294954, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.8. Elect S.J. Liao, a Representative of HONG-YE Investment Co., Ltd. with Shareholder No. 00294793, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.9. Elect E.L. Tung, with Shareholder No. 00000019, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.1. Elect C. Lin, with Shareholder No. E100689XXX, as Independent Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 4.11. Elect C.P. Hwang, with Shareholder No. 00211424, as Independent Director | For | |

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| | Resolution 4.12. Elect Z.W. Wang, with Shareholder No. L101796XXX, as Independent Director | For | |
| | Resolution 5. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 1. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 2.1. Elect T.H. Tung, with Shareholder No. 00000003, as Non-independent Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 2.2. Elect Jason Cheng, with Shareholder No. 00000037, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.3. Elect Ted Hsu, with Shareholder No. 00000005, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 2.4. Elect H.T. Tung, with Shareholder No. 00057522, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.5. Elect M.D. Kuo, with Shareholder No. A100416XXX, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2.6. Elect T.K. Yang, with Shareholder No. A102241XXX, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect S. Chi, a Representative of DAI-HE Investment Co., Ltd. with Shareholder No. 00294954, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect S.J. Liao, a Representative of HONG-YE Investment Co., Ltd. with Shareholder No. 00294793, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.9. Elect E.L. Tung, with Shareholder No. 00000019, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 2.1. Elect C. Lin, with Shareholder No. E100689XXX, as Independent Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 2.11. Elect C.P. Hwang, with Shareholder No. 00211424, as Independent Director | For | |
| | Resolution 2.12. Elect Z.W. Wang, with Shareholder No. L101796XXX, as Independent Director | For | |
| | Resolution 3. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHOENIX SPREE DEUTSCHLAND LTD AGM 15/06/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Robert Hingley as Director | For | |
| | Resolution 4. Re-elect Jonathan Thompson as Director | For | |
| | Resolution 5. Re-elect Antonia Burgess as Director | For | |
| | Resolution 6. Re-elect Greg Branch as Director | For | |

| | Resolution 7. Elect Isabel Robins as Director | For | |
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| | Resolution 8. Ratify RSM UK Audit LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POU CHEN CORP. AGM 15/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report, Financial Statements and Profit Distribution | For | |
| | Resolution 2. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 3.1. Elect CHAN, LU-MIN, a Representative of CHUAN MOU INVESTMENTS CO., LIMITED with SHAREHOLDER NO.00037675, as Non-independent Director | Abstain | <ul style="list-style-type: none"> • Too many other directorships • Non-independent Chairman |
| | Resolution 3.2. Elect TSAI, PEI-CHUN, with SHAREHOLDER NO.00179619 as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 3.3. Elect TSAI, MIN-CHIEH, a Representative of TZONG MING INVESTMENTS CO., LTD. with SHAREHOLDER NO.00065990, as Non-independent Director | Against | <ul style="list-style-type: none"> Insufficient policies and targets on Biodiversity |
| | Resolution 3.4. Elect LU, CHIN-CHU, a Representative of EVER GREEN INVESTMENTS CORPORATION with SHAREHOLDER NO.00065988, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.5. Elect WU, PAN-TSU, a Representative of SHEACHANG ENTERPRISE CORPORATION with SHAREHOLDER NO.00031497, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.6. Elect HO, YUE-MING, a Representative of SHUN TAI INVESTMENTS CO., LTD. with SHAREHOLDER NO.00039024, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 3.7. Elect CHEN, HUAN-CHUNG, with SHAREHOLDER NO.D101445XXX as Independent Director | For | |
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| | Resolution 3.8. Elect HSU, CHU-SHENG, with SHAREHOLDER NO.A122295XXX as Independent Director | For | |
| | Resolution 3.9. Elect CHANG, SHIH-CHIEH, with SHAREHOLDER NO.B120733XXX as Independent Director | For | |
| | Resolution 4. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PURETECH HEALTH PLC AGM 15/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Too much vesting at threshold or median performance • Inappropriate discretionary payments • Lack of bonus deferral |
| | Resolution 3. Elect Sharon Barber-Lui as Director | For | |
| | Resolution 4. Re-elect Raju Kucherlapati as Director | For | |
| | Resolution 5. Re-elect John LaMattina as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

| | Resolution 6. Re-elect Kiran Mazumdar-Shaw as Director | Against | • Too many other time commitments |
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| | Resolution 7. Re-elect Dame Marjorie Scardino as Director | For | |
| | Resolution 8. Re-elect Christopher Viehbach as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 9. Re-elect Robert Langer as Director | Against | • Too many other time commitments |
| | Resolution 10. Re-elect Daphne Zohar as Director | For | |
| | Resolution 11. Re-elect Bharatt Chowrira as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RESTAURANT BRANDS INTERNATIONAL INC | Resolution 1.1. Elect Director Alexandre Behring | Against | <ul style="list-style-type: none"> • Diversity issues • Insufficient policies and targets on Biodiversity |

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| AGM 15/06/2022 Canada | Resolution 1.2. Elect Director Joao M. Castro-Neves | For | |
| | Resolution 1.3. Elect Director Maximilien de Limburg Stirum | For | |
| | Resolution 1.4. Elect Director Paul J. Fribourg | For | |
| | Resolution 1.5. Elect Director Neil Golden | For | |
| | Resolution 1.6. Elect Director Ali Hedayat | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Golnar Khosrowshahi | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director Marc Lemann | For | |
| | Resolution 1.9. Elect Director Jason Melbourne | For | |
| | Resolution 1.1. Elect Director Giovanni (John) Prato | For | |
| | Resolution 1.11. Elect Director Daniel S. Schwartz | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 1.12. Elect Director Thecla Sweeney | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 4. Report on Business Strategy in the Face of Labor Market Pressure | For (Exceptional) | In their supporting statement, the proponents state that as countries recover from the Covid-19 pandemic, labor force participation in Canada and the U.S. remains low, causing a record number of job vacancies. They state that according to experts, "employment conditions, including low wages and benefits, are key factors driving the increase of job vacancies." The proponents say that food services are among the sectors that have recorded the largest increase in job openings, and the fast-food industry has an average turnover rate of 150 percent in the U.S. They add that research shows that high turnover rates may increase labor expenses. The proponents assert that RBI has "a recruitment and retention problem." They state, "in contrast with many employers that decided to improve wages and benefits to attract and retain a skilled workforce, RBI has not explained how its business strategy enables franchisors to compete effectively in a constricted labour market." They argue that the inability of franchisors to successfully attract and retain employees may hurt their financial objectives and may negatively impact RBI's long-term shareholder value. Support for this proposal is warranted as enhanced disclosure would provide shareholders with valuable information that would allow them to better assess the efficacy of the company's human capital policies and practices and management of risks related to its franchised business model. |
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| Event | Resolution | Vote Action | Voting Reason |
| ROPER TECHNOLOGIES INC AGM 15/06/2022 United States | Resolution 1.1. Elect Director Shellye L. Archambeau | For | |
| | Resolution 1.2. Elect Director Amy Woods Brinkley | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

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| | Resolution 1.3. Elect Director Irene M. Esteves | For | |
| | Resolution 1.4. Elect Director L. Neil Hunn | For | |
| | Resolution 1.5. Elect Director Robert D. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Thomas P. Joyce, Jr. | For | |
| | Resolution 1.7. Elect Director Laura G. Thatcher | For | |
| | Resolution 1.8. Elect Director Richard F. Wallman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Christopher Wright | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RUENTEX CONSTRUCTION & DEVELOPMENT CO LTD AGM 15/06/2022 | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |

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| Taiwan (Republic of China) | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCIENCE IN SPORT PLC AGM 15/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint BDO LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Stephen Moon as Director | For | |
| | Resolution 5. Re-elect Roger Mather as Director | Abstain | • Diversity issues |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8. Adopt Amended Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SES-IMAGOTAG SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • TCFD issues • Material governance concerns |

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| 15/06/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • TCFD issues • Material governance concerns |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Ratify Transaction with BOE Digital Technology Co Re: Supply Agreement | For | |
| | Resolution 6. Ratify Transaction with BOE Digital Technology Co Re: Outsourcing Supply Agreement | For | |
| | Resolution 7. Ratify Transaction with BOE Digital Technology Co Re: Technology License | For | |
| | Resolution 8. Amend Remuneration Policy of Chairman and CEO for 2021 | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee |
| | Resolution 9. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 10. Approve Compensation of Thierry Gadou, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed • Poor disclosure • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 11. Approve Remuneration of Directors in the Aggregate Amount of EUR 50,000 | For | |
| | Resolution 12. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |

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| | Resolution 13. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Inappropriate change of control provisions • Lack of performance related pay • Lack of independence on Committee • Inappropriate service contract(s) |
| | Resolution 14. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Capitalization of Reserves of Up to EUR 3.1 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 15.75 Million | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6.3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 6.3 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 20. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Amend Article 4 of Bylaws Re: Change Location of Registered Office/Headquarters | For | |
| | Resolution 25. Amend Article 9 of Bylaws Re: Identification of Shareholders | For | |
| | Resolution 26. Amend Article 11.1 of Bylaws Re: Representative of Employee Shareholders to the Board | For | |
| | Resolution 27. Amend Article 11.3 of Bylaws Re: Directors Participation to General Meetings | For | |
| | Resolution 28. Amend Article 11.4 of Bylaws Re: Written Consultation | For | |

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| | Resolution 29. Amend Article 11.4 of Bylaws Re: Compliance to Legal Changes | Against | • Reduction of shareholder rights and protections |
| | Resolution 30. Amend Article 11.5 of Bylaws Re: Board Remuneration | For | |
| | Resolution 31. Amend Article 11.6 of Bylaws Re: Social and Environmental Issues | For | |
| | Resolution 32. Amend Article 22 of Bylaws Re: Accounting for Abstentions | For | |
| | Resolution 33. Amend Article 33 of Bylaws Re: Editorial Change | For | |
| | Resolution 34. Delegate Powers to the Board to Amend Bylaws To Comply with Legal Changes | Against | • Reduction of shareholder rights and protections |
| | Resolution 35. Ratify Appointment of Rengui Chen as Director | Against | • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 36. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SJM HOLDINGS LTD AGM 15/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect Tsang On Yip, Patrick as Director | Against | • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2.2. Elect Wong Yu Pok, Marina as Director | Against | • Too many other time commitments |
| | Resolution 3. Elect Ho Hau Chong, Norman as Director | Against | • Too many other time commitments |

| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
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| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Grant of Unconditional Mandate to Issue Shares Upon Exercise of Options Granted Under the Share Option Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SONOVA HOLDING AG AGM 15/06/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Poor performance linkage |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 4.40 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve Increase in Minimum Size of Board to Five Members and Maximum Size to Ten Members | For | |
| | Resolution 5.1.1. Reelect Robert Spoerry as Director and Board Chair | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 5.1.2. Reelect Stacy Seng as Director | For | |

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| | Resolution 5.1.3. Reelect Lynn Bleil as Director | For | |
| | Resolution 5.1.4. Reelect Gregory Behar as Director | Against | • Too many other time commitments |
| | Resolution 5.1.5. Reelect Lukas Braunschweiler as Director | For | |
| | Resolution 5.1.6. Reelect Roland Diggelmann as Director | For | |
| | Resolution 5.1.7. Reelect Ronald van der Vis as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.8. Reelect Jinlong Wang as Director | For | |
| | Resolution 5.1.9. Reelect Adrian Widmer as Director | For | |
| | Resolution 5.2. Elect Julie Tay as Director | For | |
| | Resolution 5.3.1. Reappoint Stacy Seng as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.3.2. Reappoint Lukas Braunschweiler as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.3.3. Reappoint Roland Diggelmann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.4. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 5.5. Designate Keller KLG as Independent Proxy | For | |

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| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 3.5 Million | For | |
| | Resolution 6.2. Approve Remuneration of Executive Committee in the Amount of CHF 16 Million | For | |
| | Resolution 7.1. Approve CHF 100,621.90 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 7.2. Approve Extension of Existing Authorized Capital Pool of CHF 305,798.59 with or without Exclusion of Preemptive Rights | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| STANDARD LIFE INVESTMENTS PROPERTY INCOME TRUST LTD AGM 15/06/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Dividend Policy | For | |
| | Resolution 5. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Elect Mike Bane as Director | For | |

| | Resolution 8. Re-elect Mike Balfour as Director | For | |
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| | Resolution 9. Re-elect James Clifton-Brown as Director | For | |
| | Resolution 10. Re-elect Jill May as Director | For | |
| | Resolution 11. Re-elect Sarah Slater as Director | For | |
| | Resolution 12. Approve Amendment to the Company's Investment Policy | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Approve Change of Company Name to abrdn Property Income Trust Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANJIN ZHONGHUAN SEMICONDUCTOR LTD AGM 15/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |

| | Resolution 7. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
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| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Change of Company Name and Securities Abbreviation | For | |
| | Resolution 10. Approve Amendments to Articles of Association and Corporate Governance System | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Approve Change in Raised Funds Investment Project, Special Account for Raised Funds, Capital Injection and Provision of Loan to Implement Fund Raising Projects | For | |
| | Resolution 12. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| T-MOBILE US INC AGM 15/06/2022 United States | Resolution 1.1. Elect Director Marcelo Claure | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Srikant M. Datar | For | |
| | Resolution 1.3. Elect Director Bavan M. Holloway | For | |

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| | Resolution 1.4. Elect Director Timotheus Hottges | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments • Diversity issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1.5. Elect Director Christian P. Illek | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Raphael Kubler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.7. Elect Director Thorsten Langheim | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Dominique Leroy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.9. Elect Director Letitia A. Long | For | |
| | Resolution 1.1. Elect Director G. Michael (Mike) Sievert | For | |
| | Resolution 1.11. Elect Director Teresa A. Taylor | For | |
| | Resolution 1.12. Elect Director Omar Tazi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 1.13. Elect Director Kelvin R. Westbrook | For | |
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| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOYOTA MOTOR CORPORATION AGM 15/06/2022 Japan | Resolution 1.1. Elect Director Uchiyamada, Takeshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 1.2. Elect Director Hayakawa, Shigeru | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.3. Elect Director Toyoda, Akio | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 1.4. Elect Director James Kuffner | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.5. Elect Director Kon, Kenta | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.6. Elect Director Maeda, Masahiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.7. Elect Director Sugawara, Ikuro | For | |
| | Resolution 1.8. Elect Director Sir Philip Craven | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Kudo, Teiko | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.1. Appoint Statutory Auditor Yasuda, Masahide | For | |
| | Resolution 2.2. Appoint Statutory Auditor George Olcott | Against | <ul style="list-style-type: none"> • Not independent |
| | Resolution 3. Appoint Alternate Statutory Auditor Sakai, Ryuji | For | |
| | Resolution 4. Approve Restricted Stock Plan | Abstain | <ul style="list-style-type: none"> • Inadequate disclosure |

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| | Resolution 5. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNILEVER INDONESIA TBK PT AGM 15/06/2022 Indonesia | Resolution 1. Approve Annual Report, Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Siddharta Widjaja and Rekan as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4a1. Elect Amaryllis Esti Wijono as Director | For | |
| | Resolution 4a2. Elect Anindya Garini Hira Murti Triadi as Director | For | |
| | Resolution 4a3. Elect Sandeep Kohli as Director | For | |
| | Resolution 4a4. Elect Shiv Sahgal as Director | For | |
| | Resolution 4a5. Elect Vivek Agarwal as Director | For | |
| | Resolution 4a6. Approve Resignation of Badri Narayanan as Director | For | |
| | Resolution 4a7. Approve Resignation of Veronica Winanti Wahyu Utami as Director | For | |
| | Resolution 4b. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| UNIMICRON TECHNOLOGY CORP AGM 15/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4. Amend Procedures for Lending Funds to Other Parties | For | |
| | Resolution 5. Approve Issuance of Restricted Stocks | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| VEOLIA ENVIRONNEMENT SA AGM 15/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Non-Deductible Expenses | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 1 per Share | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Reelect Antoine Frerot as Director | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, the company has publicly disclosed that if Antoine Frerot were to be re-elected, he would be board chair only, Estelle Brachlianoff being the next CEO as of July 1, 2022. |

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| | Resolution 7. Elect Estelle Brachlianoff as Director | For | |
| | Resolution 8. Elect Agata Mazurek-Bak as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9. Approve Compensation of Antoine Frerot, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate change of control provisions • Retrospective changes to performance conditions |
| | Resolution 10. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee • Inadequate response despite low support at last AGM |
| | Resolution 11. Approve Remuneration Policy of Chairman and CEO From 1 January 2022 to 30 June 2022 | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee • Inappropriate service contract(s) |
| | Resolution 12. Approve Remuneration Policy of Chairman and CEO From 1 January 2022 to 30 June 2022 (Stock Bonus) | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Inappropriate change of control provisions • Lack of independence on Committee |
| | Resolution 13. Approve Remuneration Policy of Chairman of the Board From 1 July to 31 December 2022 | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 14. Approve Remuneration Policy of CEO From 1 July to 31 December 2022 | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Inappropriate service contract(s) • Lack of performance linkage |
| | Resolution 15. Approve Remuneration Policy of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1,049,587,899 | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 349,862,633 | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 349,862,633 | For | |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 and 18 | For | |
| | Resolution 22. Authorize Capitalization of Reserves of Up to EUR 400 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
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| | Resolution 25. Authorize up to 0.35 Percent of Issued Capital for Use in Restricted Stock Plans | Abstain | • Lack of performance related pay |
| | Resolution 26. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 27. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WALLIX GROUP SA AGM 15/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | • Lack of disclosure |
| | Resolution 5. Adopt One-Tiered Board Structure | Abstain | • Material governance concerns |
| | Resolution 6. Pursuant to Item 5 Above, Adopt New Bylaws | Abstain | • Change to Board structure |

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| | Resolution 7. Pursuant to Item 5 and 6, Elect Jean-Noel de Galzain as Director | Against | • Combined CEO/Chairman |
| | Resolution 8. Pursuant to Item 5 and 6, Elect Amaury Rosset as Director | For | |
| | Resolution 9. Pursuant to Item 5 and 6, Elect Frederic Sarrat as Director | For | |
| | Resolution 10. Pursuant to Item 5 and 6, Elect GLX Consulting as Director | Against | • Lack of information on nominee |
| | Resolution 11. Pursuant to Item 5 and 6, Elect Valentine Ferreol as Director | For | |
| | Resolution 12. Pursuant to Item 5 and 6, Elect Amanda Goubault as Director | For | |
| | Resolution 13. Pursuant to Item 5 and 6, Elect TDH as Director | For | |
| | Resolution 14. Pursuant to Item 5 and 6, Elect Jacques Chatain as Director | For | |
| | Resolution 15. Pursuant to Item 5 and 6, Elect Pierre-Yves Dargaud as Director | For | |
| | Resolution 16. Approve Remuneration of Directors in the Aggregate Amount of EUR 100,000 | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |

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| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 40 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 300,000 | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 300,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 300,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 300,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 24. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 26. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • No formal remuneration committee • Inadequate disclosure |
| | Resolution 27. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 28. Authorize Issuance of Warrants (BSA, BSAANE, BSAAR) without Preemptive Rights Reserved for Specific Beneficiaries, up to 2 percent of Issued Capital | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 29. Delegate Powers to the Board to Amend Bylaws To Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 30. Amend Article 12 of Bylaws Re: Censors | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 31. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WALSIN TECHNOLOGY CORP AGM 15/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6.1. Elect Chiao Yu Heng, with SHAREHOLDER NO.263 as Non-independent Director | For | |
| | Resolution 6.2. Elect Chia Yu Cheng, a Representative of Walsin Lihwa Corporation, SHAREHOLDER NO.74, as Non-independent Director | For | |
| | Resolution 6.3. Elect Yeh Pei Chen, with SHAREHOLDER NO.K120776XXX as Non-independent Director | For | |
| | Resolution 6.4. Elect Chu Yeu Yuh, a Representative of Oliver Co., Ltd., with SHAREHOLDER NO.356032, as Non-independent Director | For | |
| | Resolution 6.5. Elect Fan Po Kang, with SHAREHOLDER NO.A100849XXX as Independent Director | For | |
| | Resolution 6.6. Elect Tan Yong Chian, with SHAREHOLDER NO.77801 as Independent Director | For | |

| | Resolution 6.7. Elect NG Chlen Chun, with SHAREHOLDER NO.1964090XXX as Independent Director | For | |
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| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Chiao Yu Heng | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of a Representative of Walsin Liwha Corporation | For | |
| | Resolution 9. Approve Release of Restrictions of Competitive Activities of Chiao Yu Cheng, a Representative of Walsin Lihwa Corporation | For | |
| | Resolution 10. Approve Release of Restrictions of Competitive Activities of Yeh Pei Chen | For | |
| | Resolution 11. Approve Release of Restrictions of Competitive Activities of Chu Yeu Yuh, a Representative of Oliver Co., Ltd. | For | |
| | Resolution 12. Approve Release of Restrictions of Competitive Activities of Fan Po-Kang | For | |
| | Resolution 13. Approve Release of Restrictions of Competitive Activities of Tan Yong Chian | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WHITBREAD PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 15/06/2022 United Kingdom | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Hemant Patel as Director | For | |
| | Resolution 6. Re-elect David Atkins as Director | For | |
| | Resolution 7. Re-elect Kal Atwal as Director | For | |
| | Resolution 8. Re-elect Horst Baier as Director | For | |
| | Resolution 9. Re-elect Alison Brittain as Director | For | |
| | Resolution 10. Re-elect Fumbi Chima as Director | For | |
| | Resolution 11. Re-elect Adam Crozier as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 12. Re-elect Frank Fiskers as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 13. Re-elect Richard Gillingwater as Director | For | |
| | Resolution 14. Re-elect Chris Kennedy as Director | For | |
| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WR BERKLEY CORPORATION AGM 15/06/2022 United States | Resolution 1a. Elect Director W. Robert Berkley, Jr. | For | |
| | Resolution 1b. Elect Director Ronald E. Blaylock | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Mary C. Farrell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1d. Elect Director Mark L. Shapiro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
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| | Resolution 2. Increase Authorized Common Stock | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| YONYOU NETWORK TECHNOLOGY CO LTD EGM 15/06/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ALMARAI COMPANY SJSC EGM 14/06/2022 Saudi Arabia | Resolution 1.1. Elect Amal Al Ghamdi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.2. Elect Salman Al Sideiri as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.3. Elect Abeer Al Hashimi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 1.4. Elect Hussam Al Qarshi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |

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| | Resolution 1.5. Elect Peter Amon as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.6. Elect Nayif Al Saoud as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.7. Elect Saoud Al Saoud as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.8. Elect Badr Al Issa as Director | Abstain | • Lack of disclosure |
| | Resolution 1.9. Elect Suleiman Al Muheidib as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Waleed Fatani as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Hani Al Bakheetan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Mohammed Al Moussa as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.14. Elect Oussama Al Doussari as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.15. Elect Asma Hamdan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.16. Elect Khalid Al Khudheiri as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.17. Elect Abdullah Al Fifi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.18. Elect Ammar Al Khudheiri as Director | Abstain | • Lack of information on nominee • Gender diversity concerns in leadership positions |
| | Resolution 1.19. Elect Nayif Al Sideiri as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Ibrahim Khan as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.21. Elect Ahmed Khoqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.22. Elect Majid Al Suweigh as Director | Abstain | • Lack of information on nominee |
| | Resolution 2. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| ASAHI HOLDINGS INC AGM 14/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Terayama, Mitsuharu | For | |
| | Resolution 2.2. Elect Director Higashiura, Tomoya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO INTER SA EGM 14/06/2022 Brazil | Resolution 1. Fix Number of Directors at Nine | For | |
| | Resolution 2. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | • Connected to other proposals that we are not supporting |
| | Resolution 3.1. Elect Rubens Menin Teixeira de Souza as Director | Against | • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 3.2. Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3.3. Elect Cristiano Henrique Vieira Gomes as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Jose Felipe Diniz as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.5. Elect Leonardo Guimaraes Correa as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.6. Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 3.7. Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 3.9. Elect Thiago dos Santos Piau as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 5.1. Percentage of Votes to Be Assigned - Elect Rubens Menin Teixeira de Souza as Director | Abstain | • Not independent and lack of independence on Board |

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| | Resolution 5.2. Percentage of Votes to Be Assigned - Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Percentage of Votes to Be Assigned - Elect Cristiano Henrique Vieira Gomes as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Percentage of Votes to Be Assigned - Elect Jose Felipe Diniz as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.5. Percentage of Votes to Be Assigned - Elect Leonardo Guimaraes Correa as Director | Abstain | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.6. Percentage of Votes to Be Assigned - Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 5.7. Percentage of Votes to Be Assigned - Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.8. Percentage of Votes to Be Assigned - Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 5.9. Percentage of Votes to Be Assigned - Elect Thiago dos Santos Piau as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 6. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 8.1. Elect Sicomar Benigno de Araujo Soares as Fiscal Council Member and Patricia Bolina Pellini as Alternate | For | |
| | Resolution 8.2. Elect Thiago da Costa Silva e Lott as Fiscal Council Member and Lucas Wanderley de Freitas as Alternate | For | |
| | Resolution 8.3. Elect Paulino Ferreira Leite as Fiscal Council Member and Marcos Villela Vieira as Alternate | For | |

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| | Resolution 9. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 11. Amend Articles 26 to 30 | For | |
| | Resolution 12. Consolidate Bylaws | For | |
| | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 2. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 3. As a Preferred Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |

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| | Resolution 1. Fix Number of Directors at Nine | For | |
| | Resolution 2. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 3.1. Elect Rubens Menin Teixeira de Souza as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 3.2. Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Elect Cristiano Henrique Vieira Gomes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Jose Felipe Diniz as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.5. Elect Leonardo Guimaraes Correa as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.6. Elect Luiz Antonio Nogueira Franca as Independent Director | For | |

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| | Resolution 3.7. Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.8. Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 3.9. Elect Thiago dos Santos Piau as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 5.1. Percentage of Votes to Be Assigned - Elect Rubens Menin Teixeira de Souza as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 5.2. Percentage of Votes to Be Assigned - Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Abstain | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Percentage of Votes to Be Assigned - Elect Cristiano Henrique Vieira Gomes as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 5.4. Percentage of Votes to Be Assigned - Elect Jose Felipe Diniz as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 5.5. Percentage of Votes to Be Assigned - Elect Leonardo Guimaraes Correa as Director | Abstain | • Lack of independence on Board |

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| | Resolution 5.6. Percentage of Votes to Be Assigned - Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 5.7. Percentage of Votes to Be Assigned - Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 5.8. Percentage of Votes to Be Assigned - Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 5.9. Percentage of Votes to Be Assigned - Elect Thiago dos Santos Piau as Independent Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 6. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 8. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 9. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 10.1. Elect Sicomar Benigno de Araujo Soares as Fiscal Council Member and Patricia Bolina Pellini as Alternate | For | |
| | Resolution 10.2. Elect Thiago da Costa Silva e Lott as Fiscal Council Member and Lucas Wanderley de Freitas as Alternate | For | |
| | Resolution 10.3. Elect Paulino Ferreira Leite as Fiscal Council Member and Marcos Villela Vieira as Alternate | For | |

| | Resolution 11. As a Preferred Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
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| | Resolution 12. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 13. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 14. Amend Articles 26 to 30 | For | |
| | Resolution 15. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BLOCK INC AGM 14/06/2022 United States | Resolution 1.1. Elect Director Jack Dorsey | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Paul Deighton | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | For | |

| | Resolution 5. Approve Recapitalization Plan for all Stock to Have One-vote per Share | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as it would provide all shareholders with equal voting rights on all matters and would make the company eligible for inclusion in the S&P 500 index. |
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| Event | Resolution | Vote Action | Voting Reason |
| BROOKFIELD RENEWABLE CORP AGM 14/06/2022 Canada | Resolution 1.1. Elect Director Jeffrey Blidner | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.2. Elect Director Scott Cutler | For | |
| | Resolution 1.3. Elect Director Sarah Deasley | For | |
| | Resolution 1.4. Elect Director Nancy Dorn | For | |
| | Resolution 1.5. Elect Director Eleazar de Carvalho Filho | Against | • Too many other time commitments |
| | Resolution 1.6. Elect Director Randy MacEwen | For | |
| | Resolution 1.7. Elect Director David Mann | For | |
| | Resolution 1.8. Elect Director Lou Maroun | For | |
| | Resolution 1.9. Elect Director Stephen Westwell | For | |

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| | Resolution 1.1. Elect Director Patricia Zuccotti | For | |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAESARS ENTERTAINMENT INC AGM 14/06/2022 United States | Resolution 1.1. Elect Director Gary L. Carano | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Bonnie S. Biumi | For | |
| | Resolution 1.3. Elect Director Jan Jones Blackhurst | For | |
| | Resolution 1.4. Elect Director Frank J. Fahrenkopf | Against | • Diversity issues |
| | Resolution 1.5. Elect Director Don R. Kornstein | For | |
| | Resolution 1.6. Elect Director Courtney R. Mather | For | |
| | Resolution 1.7. Elect Director Sandra D. Morgan | For | |
| | Resolution 1.8. Elect Director Michael E. Pegram | For | |
| | Resolution 1.9. Elect Director Thomas R. Reeg | For | |
| | Resolution 1.1. Elect Director David P. Tomick | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA RESOURCES MIXC LIFESTYLE SERVICES LTD AGM 14/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Yu Linkang as Director | For | |
| | Resolution 3.2. Elect Li Xin as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 3.3. Elect Lau Ping Cheung Kaizer as Director | For | |
| | Resolution 3.4. Elect Cheung Kwok Ching as Director | For | |
| | Resolution 3.5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA SUNTIEN GREEN ENERGY CORP LTD AGM 14/06/2022 China | Resolution 1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 2. Approve Annual Report | For | |

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| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Financial Report | For | |
| | Resolution 6. Approve Final Accounts Report | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Ernst & Young Hua Ming LLP as Auditor and Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Remuneration Package for Directors | For | |
| | Resolution 10. Approve Remuneration Package for Supervisors | For | |
| | Resolution 11. Approve Change in Method of Investment of the Use of Fund-Raising Proceeds | For | |
| | Resolution 12. Approve Provision of Interest-Bearing Loans to a Subsidiary for the Implementation of Investment in Funded Projects by Using the Fund-Raising Proceeds | For | |
| | Resolution 13.01. Elect Cao Xin as Director | Abstain | • Non-independent Chairman |

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| | Resolution 13.02. Elect Li Lian Ping as Director | For | |
| | Resolution 13.03. Elect Qin Gang as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.04. Elect Wu Hui Jiang as Director | For | |
| | Resolution 13.05. Elect Mei Chun Xiao as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 13.06. Elect Wang Hong Jun as Director | For | |
| | Resolution 14.01. Elect Guo Ying Jun as Director | Against | • Diversity issues |
| | Resolution 14.02. Elect Wan Yim Keung, Daniel as Director | For | |
| | Resolution 14.03. Elect Lin Tao as Director | For | |
| | Resolution 15.01. Elect Gao Jun as Supervisor | For | |
| | Resolution 15.02. Elect Zhang Dong Sheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CITIC LTD AGM 14/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Li Qingping as Director | For | |
| | Resolution 4. Elect Zhang Lin as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Elect Yang Xiaoping as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 6. Elect Tang Jiang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
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| | Resolution 7. Elect Francis Siu Wai Keung as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 8. Elect Anthony Francis Neoh as Director | For | |
| | Resolution 9. Elect Gregory Lynn Curl as Director | For | |
| | Resolution 10. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DELTA ELECTRONICS INC AGM 14/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |

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| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Amend Procedures for Lending Funds to Other Parties | For | |
| | Resolution 7.1. Elect SS Guo, with SHAREHOLDER NO.5436 as Non-independent Director | For | |
| | Resolution 7.2. Elect Audrey Tseng, with SHAREHOLDER NO.A220289XXX as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOUBLEVERIFY HOLDINGS INC AGM 14/06/2022 United States | Resolution 1.1. Elect Director Laura B. Desmond | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Joshua L. Selip | Against | • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Rosie Perez | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECLAT TEXTILE CO LTD AGM 14/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |

| | Resolution 3. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EDF ENERGY EV LTD AGM 14/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Erik Fairbairn as Director | For | |
| | Resolution 4. Elect David Surtees as Director | For | |
| | Resolution 5. Elect Philippe Commaret as Director | For | |
| | Resolution 6. Elect Robert Guyler as Director | For | |
| | Resolution 7. Elect Gareth Davis as Director | For | |
| | Resolution 8. Elect Margaret Amos as Director | For | |
| | Resolution 9. Elect Norma Dove-Edwin as Director | For | |
| | Resolution 10. Elect Karen Myers as Director | For | |

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| | Resolution 11. Elect Andrew Palmer as Director | For | |
| | Resolution 12. Elect Erika Schraner as Director | Abstain | • Too many other time commitments |
| | Resolution 13. Approve Remuneration Policy | For | |
| | Resolution 14. Appoint Deloitte LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. The high non-audit fees are due to services incurred in relation to the Company's IPO, which is a one-off and exceptional event. |
| | Resolution 15. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EUROCOMMERCIAL PROPERTIES NV AGM 14/06/2022 Netherlands | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4.b. Approve Dividends of EUR 1.50 Per Share and Mandatory Scrip Dividend | For | |

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| | Resolution 5. Approve Discharge of Management Board | For | |
| | Resolution 6. Approve Discharge of Supervisory Board | For | |
| | Resolution 7.a. Reelect B.T.M. Steins Bisschop to Supervisory Board | For | |
| | Resolution 7.b. Reelect E.R.G.M. Attout to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 8.a. Reelect R. Fraticelli to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 8.b. Reelect J.P.C. Mills to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 9.a. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 9.b. Approve Remuneration Policy for Management Board | Against | • Lack of performance linkage |
| | Resolution 10. Approve Remuneration of Management Board | For | |
| | Resolution 11. Approve Remuneration of Supervisory Board | For | |
| | Resolution 12. Ratify KPMG Accountants N.V. as Auditors | For | |
| | Resolution 13. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| | Resolution 14. Authorize Repurchase of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| EVERBRIGHT SECURITIES CO LTD AGM 14/06/2022 China | Resolution 1. Elect Zhao Ling as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Elect Liang Yi as Supervisor | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Annual Report and Its Summary | Against | • Diversity issues |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Proprietary Trading Businesses Scale | For | |
| | Resolution 8. Approve Expected Ordinary Related Party (Connected) Transactions | For | |
| | Resolution 9. Approve External Donation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAR EASTONE TELECOMMUNICATIONS CO LTD AGM 14/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements (including Business Report) | For | |
| | Resolution 2. Approve Profit Distribution | For | |

| | Resolution 3. Approve Cash Distribution from Capital Surplus and Legal Reserve | For | |
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| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Amendment to Rules and Procedures for Election of Directors | For | |
| | Resolution 7. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVENTEC CORP AGM 14/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |

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| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of CHEN, RUEY-LONG | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IP GROUP PLC AGM 14/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • New exec on higher pay then predecessor |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Approve Scrip Dividend Scheme | For | |
| | Resolution 6. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Re-elect David Baynes as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 9. Re-elect Caroline Brown as Director | For | |

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| | Resolution 10. Re-elect Heejae Chae as Director | For | |
| | Resolution 11. Re-elect Sir Douglas Flint as Director | For | |
| | Resolution 12. Re-elect Aedhmar Hynes as Director | For | |
| | Resolution 13. Re-elect Greg Smith as Director | For | |
| | Resolution 14. Re-elect Elaine Sullivan as Director | Against | • Too many other time commitments |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Approve Share Plan | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| LIBERTY BROADBAND CORP AGM 14/06/2022 | Resolution 1.1. Elect Director Richard R. Green | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |

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| United States | Resolution 1.2. Elect Director Sue Ann Hamilton | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Gregory B. Maffei | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Liberty Media Corporation Series A Liberty Formula One AGM 14/06/2022 United States | Resolution 1.1. Elect Director John C. Malone | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 1.2. Elect Director Robert R. Bennett | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director M. Ian G. Gilchrist | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Re-pricing of options • The company can provide loans for the exercise of options • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| MONSTER BEVERAGE CORP AGM 14/06/2022 United States | Resolution 1.1. Elect Director Rodney C. Sacks | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Hilton H. Schlosberg | For | |
| | Resolution 1.3. Elect Director Mark J. Hall | For | |
| | Resolution 1.4. Elect Director Ana Demel | For | |
| | Resolution 1.5. Elect Director James L. Dinkins | For | |

| | Resolution 1.6. Elect Director Gary P. Fayard | For | |
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| | Resolution 1.7. Elect Director Tiffany M. Hall | For | |
| | Resolution 1.8. Elect Director Jeanne P. Jackson | For | |
| | Resolution 1.9. Elect Director Steven G. Pizula | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Mark S. Vidergauz | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal | For (Exceptional) | Support for this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. We note that in 2022, the company is planning on obtaining more data for Scope 1 and 2 emissions, prioritizing the collection of ?relevant? Scope 3 emissions data, publishing its 2022 Sustainability Report, and working to reduce the weight of packaging. The company also has responded to the CDP questionnaire on climate. The response for 2021 earned a C score from CDP. |
| Event | Resolution | Vote Action | Voting Reason |

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| NB PRIVATE EQUITY PARTNERS LTD AGM 14/06/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Re-elect William Maltby as Director | For | |
| | Resolution 5. Re-elect John Falla as Director | For | |
| | Resolution 6. Re-elect Trudi Clark as Director | For | |
| | Resolution 7. Re-elect Wilken von Hodenberg as Director | For | |
| | Resolution 8. Re-elect Louisa Symington-Mills as Director | For | |
| | Resolution 9. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Ratify Past Interim Dividends | For | |
| | Resolution 12. Authorise Market Purchase of Class A Shares | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXTEER AUTOMOTIVE GROUP LTD EGM 14/06/2022 Cayman Islands | Resolution 1. Approve Removal of Zhao, Guibin as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution 2. Approve Removal of Yick, Wing Fat Simon as Director | Against | • Proposals do not add any value or strong case not made |
| | Resolution 3. Elect Shi, Shiming as Director | Against | • Lack of disclosure |

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| | Resolution 4. Elect Wang, Bin as Director | Against | • Lack of disclosure |
| | Resolution 5. Elect Yue, Yun as Director | Against | • Lack of disclosure |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NONGFU SPRING CO LTD AGM 14/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Pan-China Certified Public Accountants LLP as Domestic Auditor and Ernst & Young as Overseas Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Approve Application for Credit Lines from Banks and Other Financial Institutions and Relevant Authorizations to the Board | For | |
| | Resolution 7. Approve Provision of Guarantees for Wholly-owned Subsidiaries | For | |

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| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| PLDT INC AGM 14/06/2022 Philippines | Resolution 1. Approve the Audited Financial Statements for the Fiscal Year Ending December 31, 2021 Contained in the Company's 2021 Annual Report | For | |
| | Resolution 2.1. Elect Bernido H. Liu as Director | For (Exceptional) | Under normal circumstances we would not have supported the re-election of this director as they serve on the audit committee and the company does not put an auditor resolution for shareholders' approval at the AGM. The absence of an auditor resolution at the AGM significantly reduces the accountability of auditors to shareholders and their say on audit issues. However, we have exceptionally supported as we note that he remains one of only a couple of independent directors on the board and we have not identified any other concerns. |
| | Resolution 2.2. Elect Artemio V. Panganiban as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |

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| | Resolution 2.3. Elect Bernadine T. Siy as Director | For (Exceptional) | Under normal circumstances we would not have supported the re-election of this director as they serve on the audit committee and the company does not put an auditor resolution for shareholders' approval at the AGM. The absence of an auditor resolution at the AGM significantly reduces the accountability of auditors to shareholders and their say on audit issues. However, we have exceptionally supported as we note that she remains one of only a couple of independent directors on the board and we have not identified any other concerns. |
| | Resolution 2.4. Elect Manuel L. Argel, Jr. as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.5. Elect Helen Y. Dee as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2.6. Elect Ray C. Espinosa as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2.7. Elect James L. Go as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2.8. Elect Kazuyuki Kozu as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.9. Elect Manuel V. Pangilinan as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2.1. Elect Alfredo S. Panlilio as Director | For | |
| | Resolution 2.11. Elect Albert F. del Rosario as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 2.12. Elect Naoki Wakai as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2.13. Elect Marife B. Zamora as Director | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI RAAS BLOOD PRODUCTS CO LTD AGM 14/06/2022 China | Resolution 1. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Credit Line Application and Provision of Guarantee | For | |
| | Resolution 9. Approve Related Party Transaction | For | |
| | Resolution 10. Approve Guarantees | For | |
| | Resolution 11. Elect Chen Yamin as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

| SHENZHEN SUNLORD ELECTRONICS CO LTD EGM 14/06/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| TOYOTA BOSHOKU CORP AGM 14/06/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Toyoda, Shuhei | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Miyazaki, Naoki | For | |
| | Resolution 2.3. Elect Director Shiroyanagi, Masayoshi | For | |
| | Resolution 2.4. Elect Director Yamamoto, Takashi | For | |
| | Resolution 2.5. Elect Director Iwamori, Shunichi | For | |
| | Resolution 2.6. Elect Director Koyama, Akihiro | For | |
| | Resolution 2.7. Elect Director Shiokawa, Junko | For | |
| | Resolution 2.8. Elect Director Seto, Takafumi | For | |
| | Resolution 2.9. Elect Director Ito, Kenichiro | For | |
| | Resolution 3. Appoint Statutory Auditor Miura, Hiroshi | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Kawamura, Kazuo | For | |

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| | Resolution 5. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VANGUARD INTERNATIONAL SEMICONDUCTOR CORP AGM 14/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | Against | • Diversity issues |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | Against | • Lack of disclosure |
| | Resolution 5.1. Elect Liang-Gee Chen, with SHAREHOLDER NO.P102057XXX as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTERN ALLIANCE BANCORP AGM 14/06/2022 United States | Resolution 1.1. Elect Director Patricia L. Arvielo | Against | • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Bruce D. Beach | Against | • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.3. Elect Director Juan Figuereo | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.4. Elect Director Howard Gould | For | |
| | Resolution 1.5. Elect Director Marianne Boyd Johnson | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Robert Latta | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Adriane McFetridge | For | |
| | Resolution 1.8. Elect Director Michael Patriarca | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Bryan Segedi | For | |
| | Resolution 1.1. Elect Director Donald Snyder | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Sung Won Sohn | Against | • Not independent and lack of independence on Board |
| | Resolution 1.12. Elect Director Kenneth A. Vecchione | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify RSM US LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ZILLOW GROUP INC AGM | Resolution 1.1. Elect Director Richard N. Barton | Against | • Lack of independence on Board |

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| 14/06/2022 United States | Resolution 1.2. Elect Director Lloyd D. Frink | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Non-independent Chairman |
| | Resolution 1.3. Elect Director April Underwood | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANJOY FOODS GROUP CO LTD AGM 13/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Performance Report of Audit Committee | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 9. Approve Use of Funds for Cash Management | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 10. Approve Credit Line Application and Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 11. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 12. Approve Internal Control Evaluation Report | For | |
| | Resolution 13. Approve Daily Related Party Transaction | For | |
| | Resolution 14. Approve Remuneration of Directors and Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 15. Amend Articles of Association and Partial Internal Systems | Against | • Lack of disclosure |
| | Resolution 16. Approve Environmental, Social and Governance Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASANA INC AGM 13/06/2022 United States | Resolution 1.1. Elect Director Andrew Lindsay | For | |
| | Resolution 1.2. Elect Director Lorrie Norrington | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Justin Rosenstein | Against | • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA RUYI HOLDINGS LTD AGM 13/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Chau Shing Yim, David as Director | Against | • Too many other time commitments |
| | Resolution 2b. Elect Nie Zhixin as Director | For | |
| | Resolution 2c. Elect Chen Haiquan as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Adopt Second Amended and Restated Bye-Laws | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| EMBASSY OFFICE PARKS REIT AGM 13/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Valuation Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENERAL MOTORS CO AGM | Resolution 1a. Elect Director Mary T. Barra | Against | • Combined CEO/Chairman |

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| 13/06/2022 United States | Resolution 1b. Elect Director Aneel Bhusri | For | |
| | Resolution 1c. Elect Director Wesley G. Bush | For | |
| | Resolution 1d. Elect Director Linda R. Gooden | For | |
| | Resolution 1e. Elect Director Joseph Jimenez | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1f. Elect Director Judith A. Miscik | For | |
| | Resolution 1g. Elect Director Patricia F. Russo | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • CHRB concerns |
| | Resolution 1h. Elect Director Thomas M. Schoewe | For | |
| | Resolution 1i. Elect Director Carol M. Stephenson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Mark A. Tatum | For | |
| | Resolution 1k. Elect Director Devin N. Wenig | For | |
| | Resolution 1l. Elect Director Margaret C. Whitman | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company provided an inordinate amount of personal use of aircraft perquisites to the CEO. Further, the pay ratio of the CEO's remuneration versus that of the median employee is relatively large (420:1 in the latest financial year). With regards to the benefits, the company provided a large corporate aircraft perquisite to the CEO. The value of this perquisite, which in 2021 was provided by only 42 percent of companies in the S&P 500 Index, significantly exceeded the index median. The company states that due to security reasons identified by an independent third-party security consultant, company policy prohibits the CEO from using commercial air travel for business or personal use. At this time, we do not believe that these concerns are enough to warrant a vote against the vote report. During engagement, the company had expressed mindfulness on pay ratios. Annual incentives are primarily based on objective financial metrics, while a majority of equity awards are performance-based and utilize a multi-year measurement period. Pay outcomes will be kept under review going forward. |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is considered small given the company's size and the composition of its shareholder base. |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chair to be an independent director. |

| | Resolution 6. Report on the Use of Child Labor in Connection with Electric Vehicles | For (Exceptional) | A vote FOR this proposal is warranted, as additional information on the company's efforts to eliminate child labour from its supply chain would allow investors to better understand how the company is managing human rights-related risks in its supply chain. While the company does disclose that child labour is not a part of its supply chain, further disclosure in this area may be warranted, particularly owing to allegations the company has faced otherwise in relation to supply chain operations. It is anticipated that through supporting this resolution, the company may disclose whether salaries in the cobalt and other minerals support minimum living standards, and disclose efforts to engage with suppliers to include labour and human rights guarantees in future contracts. |
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| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU KINGMED DIAGNOSTICS GROUP CO LTD AGM 13/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | Against | • Poor disclosure |

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| | Resolution 8. Approve Remuneration of Supervisors | Against | • Poor disclosure |
| | Resolution 9. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Investor Relations Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YANGNONG CHEMICAL CO LTD AGM 13/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Application of Bank Credit Lines | For | |
| | Resolution 6. Approve Foreign Exchange Forward Settlement Business | For | |
| | Resolution 7. Approve Related Party Transaction with Syngenta Group Co., Ltd. | For | |
| | Resolution 8. Approve Related Party Transaction with Sinochem Finance Co., Ltd. | Against | • Not in shareholders best interests |

| | Resolution 9. Approve Amendments to Articles of Association to Expand Business Scope | For | |
|-------|--------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------|
| | Resolution 10. Approve Provision of Guarantee | For | |
| | Resolution 11.1. Elect Qin Hengde as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 11.2. Elect Wu Xiaojun as Director | For | |
| | Resolution 11.3. Elect Thomas Gray as Director | For | |
| | Resolution 11.4. Elect Yang Tianwei as Director | For | |
| | Resolution 11.5. Elect An Liru as Director | For | |
| | Resolution 11.6. Elect Kang Xufang as Director | For | |
| | Resolution 11.7. Elect Yang Jian as Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 12.1. Elect Li Zhonghua as Director | For | |
| | Resolution 12.2. Elect Ren Yongping as Director | For | |
| | Resolution 12.3. Elect Li Chen as Director | For | |
| | Resolution 13.1. Elect Liu Junru as Supervisor | For | |
| | Resolution 13.2. Elect Wang Mudi as Supervisor | For | |
| | Resolution 13.3. Elect Yu Xudong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MOWI ASA AGM 13/06/2022 Norway | Resolution 1. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income | For | |
| | Resolution 6. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of performance related pay • No formal committee • Lack of disclosure |
| | Resolution 7. Approve Equity Plan Financing | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 8. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • No formal committee • Poor disclosure • Lack of performance related pay |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Remuneration of Nomination Committee | For | |
| | Resolution 11. Approve Remuneration of Auditors | For | |
| | Resolution 12a. Elect Kathrine Fredriksen as Director | For | |
| | Resolution 12b. Elect Renate Larsen as Director | For | |
| | Resolution 12c. Elect Peder Strand as Director | For | |

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| | Resolution 12d. Elect Michal Chalackiewicz as Director | For | |
| | Resolution 13a. Elect Anne Lise Ellingsen Gryte as of Nominating Committee | For | |
| | Resolution 14. Authorize Board to Distribute Dividends | For | |
| | Resolution 15. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 16a. Approve Creation of NOK 387.8 Million Pool of Capital without Preemptive Rights | For | |
| | Resolution 16b. Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 3.2 Billion; Approve Creation of NOK 387.8 Million Pool of Capital to Guarantee Conversion Rights | For | |
| | Resolution 17.1. Approve Demerger of Mowi ASA | For | |
| | Resolution 17.2. Approve Demerger of Mowi Hjelpeselskap AS | For | |
| | Resolution 18. Approve Instructions for Nominating Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OBIZ SA AGM 13/06/2022 | Resolution 1. Approve Financial Statements and Discharge Directors | For | |

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| France | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Remuneration of Directors in the Aggregate Amount of EUR 20,000 | For | |
| | Resolution 5. Reelect Damien Bourgeois as Director | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 100,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 100,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 100,000 | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 12. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100,000 | For | |
| | Resolution 13. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 8 to 12 | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorize Issuance of 60,000 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> LTIs too short term focussed Breaching of dilution limits Options at discount to market price No formal remuneration committee Inadequate disclosure |
| | Resolution 15. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> LTIs too short term focussed Breaching of dilution limits No formal remuneration committee Inadequate disclosure |
| | Resolution 16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| REXFORD INDUSTRIAL REALTY INC AGM 13/06/2022 United States | Resolution 1.1. Elect Director Robert L. Antin | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Michael S. Frankel | For | |
| | Resolution 1.3. Elect Director Diana J. Ingram | For | |
| | Resolution 1.4. Elect Director Angela L. Kleiman | For | |
| | Resolution 1.5. Elect Director Debra L. Morris | For | |
| | Resolution 1.6. Elect Director Tyler H. Rose | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Howard Schwimmer | For | |
| | Resolution 1.8. Elect Director Richard Ziman | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Event | Resolution | Vote Action |
| SHENZHEN SENIOR TECHNOLOGY MATERIAL CO LTD EGM 13/06/2022 | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Event | Resolution | Vote Action |
| | | | Voting Reason |

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| SICHUAN ROAD & BRIDGE CO LTD EGM 13/06/2022 China | Resolution 1. Approve Issuance of Medium-term Notes | For | |
| | Resolution 2. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 3.1. Approve Issue Size | For | |
| | Resolution 3.2. Approve Bond Maturity | For | |
| | Resolution 3.3. Approve Bond Interest Rate and Method of Determination | For | |
| | Resolution 3.4. Approve Method for the Repayment of Principal and Interest | For | |
| | Resolution 3.5. Approve Issue Manner | For | |
| | Resolution 3.6. Approve Target Subscribers | For | |
| | Resolution 3.7. Approve Use of Proceeds | For | |
| | Resolution 3.8. Approve Underwriting Manner | For | |
| | Resolution 3.9. Approve Guarantee Method | For | |
| | Resolution 3.1. Approve Arrangement on Redemption and Sale-back | For | |
| | Resolution 3.11. Approve Bond Trading and Circulation | For | |
| | Resolution 3.12. Approve Resolution Validity Period | For | |

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| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 5.1. Elect Xiong Guobin as Director | Abstain | • Non-independent director being proposed |
| | Resolution 5.2. Elect Chen Liangchun as Director | For | |
| | Resolution 5.3. Elect Hu Yuanhua as Director | For | |
| | Resolution 5.4. Elect Zhao Zhipeng as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 5.5. Elect Guo Xianghui as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 5.6. Elect Hu Shengxia as Director | For | |
| | Resolution 5.7. Elect Li Qian as Director | Against | • Too many other time commitments |
| | Resolution 6.1. Elect Li Guangjin as Director | Against | • Too many other time commitments |
| | Resolution 6.2. Elect Zhou Yousu as Director | Against | • Diversity issues |
| | Resolution 6.3. Elect Zhao Zesong as Director | For | |
| | Resolution 6.4. Elect Cao Qilin as Director | For | |
| | Resolution 7.1. Elect Ma Qingyun as Supervisor | For | |
| | Resolution 7.2. Elect Luan Li as Supervisor | For | |
| | Resolution 7.3. Elect Tan Debin as Supervisor | For | |
| | Resolution 7.4. Elect Zhao Shuai as Supervisor | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| TIANFENG SECURITIES CO LTD EGM 13/06/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TINGYI CAYMAN ISLANDS HOLDING CORP AGM 13/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Special Final Dividend | For | |
| | Resolution 4. Elect Yuko Takahashi as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5. Elect Tseng Chien as Director and Authorize Board to Fix Her Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 6. Elect Hsu, Shin-Chun as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 7. Approve Mazars CPA Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 1. Approve Tingzheng Supply Agreement, Relevant Annual Caps and Related Transactions | For | |
| | Resolution 2. Approve Marine Vision Supply Agreement, Relevant Annual Caps and Related Transactions | For | |
| | Resolution 3. Approve Ting Tong Logistics Agreement, Relevant Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANQUE SAUDI FRANSI AGM 12/06/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Ratify Distributed Dividends of SAR 0.65 per Share for the First Half of FY 2021 | For | |
| | Resolution 5. Approve Interim Dividends of SAR 0.85 per Share for the Second Half of FY 2021 To be a Total Dividends of SAR 1.50 Per Share for the Entire FY 2021 | For | |

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| | Resolution 6. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 7. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 8. Approve Remuneration of Directors of SAR 8,049,000 for FY 2021 | For | |
| | Resolution 9. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 10. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 11. Allow Khalid Al Shareef to Be Involved with Competitors | For | |
| | Resolution 12. Amend Audit Committee Charter | For | |
| | Resolution 13. Amend Nominations and Remuneration Committee Charter | For | |
| | Resolution 14. Approve Related Party Transactions Re: Al Khaleej Training and Education Company | For | |
| | Resolution 15. Approve Related Party Transactions Re: ABANA Enterprise Group | For | |

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| | Resolution 16. Approve Related Party Transactions with Jeddah National Hospital Re: Contract to Rent an ATM Site for SAR 35,000.00 | For | |
| | Resolution 17. Approve Related Party Transactions with Jeddah National Hospital Re: Contract to Rent an ATM Site for SAR 40,000.00 | For | |
| | Resolution 18. Approve Related Party Transactions Re: Panda Retail Company | For | |
| | Resolution 19. Authorize Share Repurchase Program up to 3,000,000 Shares to be Allocated to Employees' Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| ACER INCORPORATED AGM 10/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements and Business Report | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholders' General Meeting and Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ALSTRIA OFFICE REIT-AG AGM 10/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.04 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Approve EUR 1.8 Million Investment in Green Projects | For | |
| | Resolution 6. Ratify Deloitte GmbH as Auditors for Fiscal 2022, for the Review of Interim Financial Statements for Fiscal 2022 and for the Review of Interim Financial Statements for Fiscal Year 2023 until the Next AGM | Against | <ul style="list-style-type: none"> • Lack of clarity on Auditor resignation/changes |
| | Resolution 7.1. Elect Brad Hyler to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7.2. Elect Jan Sucharda to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 7.3. Elect Karl Wambach to the Supervisory Board | For | |
| | Resolution 7.4. Elect Rebecca Worthington to the Supervisory Board | For | |

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| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Undue ratcheting up of pay |
| | Resolution 9. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of independence on Committee • Lack of disclosure |
| | Resolution 10. Amend Articles Re: AGM Chair | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERISAFE INC AGM 10/06/2022 United States | Resolution 1.1. Elect Director Teri G. Fontenot | For | |
| | Resolution 1.2. Elect Director Billy B. Greer | For | |
| | Resolution 1.3. Elect Director Jared A. Morris | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve Omnibus Stock Plan | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| AVICOPTER PLC AGM 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

| | Resolution 3. Approve Performance Report of the Independent Directors | For | |
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| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Financial Budget Report | For | |
| | Resolution 9. Approve Internal Control Evaluation Report | For | |
| | Resolution 10. Approve Internal Control Audit Report | For | |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Financial Services Framework Agreement | Against | • Not in shareholders best interests |
| | Resolution 13.1. Elect Yu Xiaolin as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BROOKFIELD ASSET MANAGEMENT INC AGM 10/06/2022 Canada | Resolution 1.1. Elect Director M. Elyse Allan | For | |
| | Resolution 1.2. Elect Director Angela F. Braly | For | |
| | Resolution 1.3. Elect Director Janice Fukakusa | For | |

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| | Resolution 1.4. Elect Director Maureen Kempston Darkes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Frank J. McKenna | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.6. Elect Director Hutham S. Olayan | For | |
| | Resolution 1.7. Elect Director Seek Ngee Huat | For | |
| | Resolution 1.8. Elect Director Diana L. Taylor | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| | Resolution 4. SP 1: Set Emission Reduction Targets | For (Exceptional) | Support for this proposal is warranted as it would serve to enhance the company's current commitments to net zero and facilitate stronger alignment between the company's emissions reduction goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. We note that Brookfield Asset Management faced public controversies in 2021 arising out of its claim of having reached net-zero status, a claim which later had to be walked back. The controversy surrounded Brookfield including avoided emissions in net zero calculations, a practice which deducts from an organization's total emissions the emissions that are claimed to have been avoided by not using more polluting forms of energy generation, such as coal. While Brookfield has committed to science-based approaches and standardized methodologies for determining emissions, according to the Science Based Targets initiative, avoided emissions do not count toward science-based targets. We also note that the company has disclosed that it is in the process of submitting its 2030 net zero interim target, which will be disclosed in the publication of NZAM's next progress report in the coming weeks and posted on their website at www.netzeroassetmanagers.org . |
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| Event | Resolution | Vote Action | Voting Reason |
| CHICONY ELECTRONICS CO LTD AGM 10/06/2022 | Resolution 1. Approve Business Report, Financial Statements and Plan on Profit Distribution | For | |

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| Taiwan (Republic of China) | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Procedures for Lending Funds to Other Parties | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect HSU, KUN-TAI, with SHAREHOLDER NO.1 as Non-independent Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 5.2. Elect LU, CHIN-CHUNG, with SHAREHOLDER NO.112 as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.3. Elect TSAI, MING-HSIEN, with SHAREHOLDER NO.702 as Non-independent Director | For | |
| | Resolution 5.4. Elect LIU, CHIA-SHENG, a Representative of DONG LING INVESTMENT CO., LTD., with SHAREHOLDER NO.8456, as Non-independent Director | For | |
| | Resolution 5.5. Elect LI, CIH-JING, with SHAREHOLDER NO.232 as Non-independent Director | For | |

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| | Resolution 5.6. Elect LEE, YEN-SUNG, with SHAREHOLDER NO.H102119XXX as Independent Director | For | |
| | Resolution 5.7. Elect LIN, MING-CHIEH, with SHAREHOLDER NO.84531 as Independent Director | For | |
| | Resolution 5.8. Elect CHU, JIA-SIANG, with SHAREHOLDER NO.H123394XXX as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MINSHENG BANKING CORP LTD AGM (A Shares) 10/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Final Financial Report | For | |
| | Resolution 3. Approve Profit Distribution Plan | For | |
| | Resolution 4. Approve Annual Budgets | For | |
| | Resolution 5. Approve Work Report of the Board | For | |
| | Resolution 6. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Report of Remuneration of Directors | For | |
| | Resolution 8. Approve Report of Remuneration of Supervisors | For | |

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| | Resolution 9. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and Related Transactions | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Formulation of the Shareholder Return Plan for 2022 to 2024 | For | |
| | Resolution 13. Approve Total Annual Budget for External Donations for 2022 to 2023 and Related Transactions | For | |
| | Resolution 14. Amend Articles of Association | For | |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

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| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 18. Amend Administrative Measures for Related Party Transactions | For | |
| | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Final Financial Report | For | |
| | Resolution 3. Approve Profit Distribution Plan | For | |
| | Resolution 4. Approve Annual Budgets | For | |
| | Resolution 5. Approve Work Report of the Board | For | |
| | Resolution 6. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Report of Remuneration of Directors | For | |
| | Resolution 8. Approve Report of Remuneration of Supervisors | For | |
| | Resolution 9. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 10. Approve Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and Related Transactions | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Formulation of the Shareholder Return Plan for 2022 to 2024 | For | |
| | Resolution 13. Approve Total Annual Budget for External Donations for 2022 to 2023 and Related Transactions | For | |
| | Resolution 14. Amend Articles of Association | For | |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 18. Amend Administrative Measures for Related Party Transactions | For | |

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| | Resolution 1. Approve Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, the Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and Related Transactions | For | |
| | Resolution 1. Approve Adjustment to the Plan of Public Issuance and Listing of A Share Convertible Corporate Bonds, the Extension of the Validity Period of the Resolutions on the Public Issuance of A Share Convertible Corporate Bonds and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MOLYBDENUM CO LTD AGM (A Shares) 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Report and Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor | For | |
| | Resolution 7. Approve Budget Report | For | |

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| | Resolution 8. Approve Purchase of Structured Deposit with Internal Idle Fund | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Purchase of Wealth Management or Entrusted Wealth Management Products with Internal Idle Fund | For | |
| | Resolution 10. Approve Provision of Guarantee to Wholly-owned Subsidiaries | For | |
| | Resolution 11. Approve Provision of Supply Chain Financing Guarantee by IXM (a Wholly-Owned Subsidiary of the Company) to Suppliers | For | |
| | Resolution 12. Approve Provision of Financing Guarantee to a Joint Venture of the Company | For | |
| | Resolution 13. Authorize Board to Decide on the Issuance of Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 14. Approve Purchasing Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 15. Approve Forfeiture of Uncollected Dividend of H Shareholders | For | |
| | Resolution 16. Authorize Board to Deal with the Distribution of Interim Dividend and Quarterly Dividend | For | |

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| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 19. Approve Change of English Name of the Company | For | |
| | Resolution 20. Amend Articles of Association | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Report and Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor | For | |
| | Resolution 7. Approve Budget Report | For | |
| | Resolution 8. Approve Purchase of Structured Deposit with Internal Idle Fund | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 9. Approve Purchase of Wealth Management or Entrusted Wealth Management Products with Internal Idle Fund | For | |
| | Resolution 10. Approve Provision of Guarantee to Wholly-owned Subsidiaries | For | |
| | Resolution 11. Approve Provision of Supply Chain Financing Guarantee by IXM (a Wholly-Owned Subsidiary of the Company) to Suppliers | For | |
| | Resolution 12. Approve Provision of Financing Guarantee to a Joint Venture of the Company | For | |
| | Resolution 13. Authorize Board to Decide on the Issuance of Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 14. Approve Purchasing Liability Insurance for Directors, Supervisors and Senior Management | For | |
| | Resolution 15. Approve Forfeiture of Uncollected Dividend of H Shareholders | For | |
| | Resolution 16. Authorize Board to Deal with the Distribution of Interim Dividend and Quarterly Dividend | For | |

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| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 19. Approve Change of English Name of the Company | For | |
| | Resolution 20. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| China Railway Signal & Communication Corp. Ltd. Class H AGM 10/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Report | For | |
| | Resolution 5. Approve Profits Distribution Plan | For | |
| | Resolution 6. Approve Appointment of Auditor | For | |
| | Resolution 7. Approve Remunerations for Directors and Supervisors | For | |
| | Resolution 8. Approve General Authorization for the Issuance of Debt Financing Instruments | For | |

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| | Resolution 9. Authorize Board to Deal with Matters Regarding the Purchase of Liability Insurance of Directors, Supervisors and Senior Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOUNDER SECURITIES CO LTD AGM 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Performance Appraisal and Remuneration of Directors | For | |
| | Resolution 8. Approve Performance Appraisal and Remuneration of Supervisors | For | |
| | Resolution 9. Approve Performance Appraisal and Remuneration of Senior Management Members | For | |
| | Resolution 10. Approve SSE STAR Market Stock Market Making Business | For | |

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| | Resolution 11. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GARMIN LTD AGM 10/06/2022 Switzerland | Resolution 1. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Dividends | For | |
| | Resolution 4. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.1. Elect Director Jonathan C. Burrell | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 5.2. Elect Director Joseph J. Hartnett | For | |
| | Resolution 5.3. Elect Director Min H. Kao | For | |
| | Resolution 5.4. Elect Director Catherine A. Lewis | For | |
| | Resolution 5.5. Elect Director Charles W. Peffer | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.6. Elect Director Clifton A. Pemble | For | |
| | Resolution 6. Elect Min H. Kao as Board Chairman | For | |
| | Resolution 7.1. Appoint Jonathan C. Burrell as Member of the Compensation Committee | For | |

| | Resolution 7.2. Appoint Joseph J. Hartnett as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 7.3. Appoint Catherine A. Lewis as Member of the Compensation Committee | For | |
| | Resolution 7.4. Appoint Charles W. Peffer as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 8. Designate Wuersch & Gering LLP as Independent Proxy | For | |
| | Resolution 9. Ratify Ernst & Young LLP as Auditors and Ernst & Young Ltd as Statutory Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 10. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 11. Approve Fiscal Year 2023 Maximum Aggregate Compensation for the Executive Management | For | |
| | Resolution 12. Approve Maximum Aggregate Compensation for the Board of Directors for the Period Between the 2022 AGM and the 2023 AGM | For | |
| | Resolution 13. Amend Omnibus Stock Plan | For | |
| | Resolution 14. Approve Renewal of Authorized Capital with or without Exclusion of Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUOLIAN SECURITIES CO LTD AGM 10/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Duty Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Final Accounts Report | For | |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Remuneration Distribution of Directors | For | |
| | Resolution 8. Approve Remuneration Distribution of Supervisors | For | |
| | Resolution 9. Approve Deloitte Touche Tohmatsu as International Auditor and Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Proprietary Business Scale | For | |

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| | Resolution 11.01. Approve Estimated Related Party Transactions with Wuxi Guolian Development (Group) Co., Ltd. and Its Associates | For | |
| | Resolution 11.02. Approve Estimated Related Party Transactions with Other Related Legal Persons and Related Natural Persons | For | |
| | Resolution 12. Approve Amendments to the Policy on the Management of Proceeds | For | |
| | Resolution 13. Approve Employee Stock Ownership Plan (Draft) and Its Summary | Against | • Inadequate disclosure |
| | Resolution 14. Authorize Board to Handle All Matters in Relation to the Employee Stock Ownership Plan | Against | • Inadequate disclosure |
| | Resolution 15. Approve Establishment of Assets Management Subsidiary | For | |
| | Resolution 16. Approve Change of Business Scope | For | |
| | Resolution 17. Amend Articles of Association | For | |
| | Resolution 18. Approve Authorization for Debt Financing | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANSOH PHARMACEUTICAL GROUP COMPANY LTD | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 10/06/2022 Cayman Islands | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Sun Yuan as Director | For | |
| | Resolution 3b. Elect Chan Charles Sheung Wai as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3c. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN PETROLEUM CORP LTD EGM 10/06/2022 India | Resolution 1. Elect Rajneesh Narang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOPSON DEVELOPMENT HOLDINGS LTD AGM 10/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Chu Kut Yung as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Poor attendance of Board meetings • Non-independent Chairman |

| | Resolution 3B. Elect Au Wai Kin as Director | Against | <ul style="list-style-type: none"> Poor attendance of Board meetings |
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| | Resolution 3C. Elect Tan Leng Cheng, Aaron as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Poor attendance of Board/committee meetings Diversity issues |
| | Resolution 3D. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Amend Existing Bye-Laws and Adopt New Bye-Laws | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| | Resolution 7. Approve Bonus Issue of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDAH KIAT PULP & PAPER TBK PT AGM 10/06/2022 Indonesia | Resolution 1. Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | Against | <ul style="list-style-type: none"> Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Allocation of Income | For | |

| | Resolution 3. Approve Auditors | Against | • Poor disclosure |
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| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
| | Resolution 5. Approve Changes in the Boards of the Company | Against | • Lack of disclosure |
| | Resolution 6. Amend Article 3 of the Company's Articles of Association | Against | • Lack of disclosure |
| | Resolution 7. Accept Report on the Use of Proceeds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INGENIC SEMICONDUCTOR CO LTD AGM 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Draft and Summary of Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 8. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 9. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |

| Event | Resolution | Vote Action | Voting Reason |
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| IRADIMED CORP AGM 10/06/2022 United States | Resolution 1.1. Elect Director Roger Susi | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.2. Elect Director Monty Allen | For | |
| | Resolution 1.3. Elect Director Anthony Vuoto | For | |
| | Resolution 1.4. Elect Director James Hawkins | For | |
| | Resolution 2. Ratify RSM US LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| KEYENCE CORP AGM 10/06/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 100 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takizaki, Takemitsu | For | |
| | Resolution 3.2. Elect Director Nakata, Yu | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.3. Elect Director Yamaguchi, Akiji | For | |

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| | Resolution 3.4. Elect Director Miki, Masayuki | For | |
| | Resolution 3.5. Elect Director Yamamoto, Hiroaki | For | |
| | Resolution 3.6. Elect Director Yamamoto, Akinori | For | |
| | Resolution 3.7. Elect Director Taniguchi, Seiichi | For | |
| | Resolution 3.8. Elect Director Suenaga, Kumiko | For | |
| | Resolution 3.9. Elect Director Yoshioka, Michifumi | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Yamamoto, Masaharu | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MANTECH INTERNATIONAL CORPORATION AGM 10/06/2022 United States | Resolution 1.1. Elect Director Kevin M. Phillips | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Richard L. Armitage | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |

| | Resolution 1.3. Elect Director Mary K. Bush | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.4. Elect Director Barry G. Campbell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Richard J. Kerr | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Peter B. LaMontagne | For | |
| | Resolution 1.7. Elect Director Kenneth A. Minihan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| MATADOR RESOURCES CO AGM 10/06/2022 United States | Resolution 1a. Elect Director R. Gaines Baty | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Gender diversity concerns in leadership positions |
| | Resolution 1b. Elect Director James M. Howard | For | |
| | Resolution 2. Amend Omnibus Stock Plan | For | |

| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
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| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 5. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERDEKA COPPER GOLD TBK PT AGM 10/06/2022 Indonesia | Resolution 1. Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. Approve Changes in the Board of Commissioners | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 1. Approve Capital Increase without Preemptive Rights | For | |
| | Resolution 2. Approve Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METABOLIC EXPLORER SA AGM 10/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors and Auditors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 6. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 7. Approve Compensation of Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Compensation of Vice-CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Excessive pay levels • Lack of disclosure |
| | Resolution 10. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of disclosure |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2,191,399 | For | |
| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 876,559 | For | |

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| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 876,559 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 2,191,399 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 12-15 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 18. Delegate Powers to the Board to Approve Merger by Absorption by METabolic EXplorer SA | Against | • Material governance concerns |
| | Resolution 19. Authorize Capital Increase of Up to EUR 2,191,399 in Connection with Contribution in Kind Above | Against | • Material governance concerns |
| | Resolution 20. Authorize Capital Increase of Up to EUR 876,559 for Future Exchange Offers | Against | • Exceeds investor guidelines without sufficient justification |

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| | Resolution 21. Authorize Issuance of Warrants (BSA 2022) Reserved for Specific Beneficiaries, up to EUR 100,000 | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 23. Authorize up to 5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
| | Resolution 24. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MICRO-STAR INTERNATIONAL CO LTD AGM 10/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAN YA PLASTICS CORPORATION AGM 10/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |

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| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect CHIA CHAU, WU, with SHAREHOLDER NO.0016681 as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 5.2. Elect WEN YUAN, WONG, with SHAREHOLDER NO.0273986 as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.3. Elect WILFRED WANG, a Representative of FORMOSA PETROCHEMICAL CORP. with SHAREHOLDER NO.0260221, as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.4. Elect RUEY YU, WANG, with SHAREHOLDER NO.0073127 as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.5. Elect MING JEN, TZOU, with SHAREHOLDER NO.0427610 as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.6. Elect KUEI YUNG, WANG, with SHAREHOLDER NO.0445487 as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |

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| | Resolution 5.7. Elect SHEN YI, LEE, with SHAREHOLDER NO.R100955XXX as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.8. Elect FONG CHIN, LIN, with SHAREHOLDER NO.0253418 as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.9. Elect CHENG CHUNG, LEE, with SHAREHOLDER NO.A101797XXX as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.1. Elect ZO CHUN, JEN, a Representative of FORMOSA PLASTICS CORP. with SHAREHOLDER NO.0005658, as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.11. Elect CHUNG-YUEH SHIH, a Representative of FORMOSA CHEMICALS AND FIBRE CORP. with SHAREHOLDER NO.0006090, as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.12. Elect CHING CHENG, CHANG, a Representative of FREEDOM INTERNATIONAL ENTERPRISE COMPANY with SHAREHOLDER NO.0655362, as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 5.13. Elect CHIH KANG, WANG, with SHAREHOLDER NO.F103335XXX as Independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Should not be a member of certain sub-committees |

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| | Resolution 5.14. Elect YI FU, LIN, with SHAREHOLDER NO.A103619XXX as Independent Director | For | |
| | Resolution 5.15. Elect YUN PENG, CHU, with SHAREHOLDER NO.0055680 as Independent Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Should not be a member of certain sub-committees |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NANJING SECURITIES CO LTD AGM 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Proprietary Investment Business Scale | For | |

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| | Resolution 8.1. Approve Daily Related Party Transactions with Nanjing State-owned Assets Investment Management Holdings (Group) Co., Ltd., Nanjing Zijin Investment Group Co., Ltd. and Its Related Parties | For | |
| | Resolution 8.2. Approve Daily Related Party Transactions with Nanjing Xingong Investment Group Co., Ltd. and Its Related Parties | For | |
| | Resolution 8.3. Approve Daily Related Party Transactions with Nanjing Transportation Construction Investment Holding (Group) Co., Ltd. and Its Related Parties | For | |
| | Resolution 8.4. Approve Daily Related Party Transactions with Other Related Parties | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Amendments to Articles of Association to Expand Business Scope and Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 12. Approve Special Authorization for External Donations | Against | • Lack of disclosure |

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| | Resolution 13.1. Elect Zha Chengming as Director | For | |
| | Resolution 14.1. Elect Wang Min as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL SILICON INDUSTRY GROUP CO LTD EGM 10/06/2022 China | Resolution 1. Approve External Investment of Wholly-owned Subsidiaries | For | |
| | Resolution 2. Approve to Change the Implementation Subject of Partial Fundraising Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PABRIK KERTAS TJIWI KIMIA TBK PT AGM 10/06/2022 Indonesia | Resolution 1. Approve Annual Report, Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Auditors | Against | • Poor disclosure |
| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
| | Resolution 5. Approve Changes in the Boards of the Company | Against | • Lack of information on nominee(s) |
| | Resolution 6. Amend Article 3 of the Company's Articles of Association | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| REGENERON PHARMACEUTICALS INC. AGM | Resolution 1a. Elect Director Bonnie L. Bassler | For | |

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| 10/06/2022 United States | Resolution 1b. Elect Director Michael S. Brown | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1c. Elect Director Leonard S. Schleifer | For | |
| | Resolution 1d. Elect Director George D. Yancopoulos | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| REVOLVE GROUP INC AGM 10/06/2022 United States | Resolution 1.1. Elect Director Michael (Mike) Karanikolas | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Michael Mente | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Director Melanie Cox | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.4. Elect Director Oana Ruxandra | For | |
| | Resolution 1.5. Elect Director Marc Stolzman | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| RIYUE HEAVY INDUSTRY CO LTD AGM 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve Daily Related Party Transactions | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Forward Foreign Exchange Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHENWAN HONGYUAN GROUP CO LTD AGM 10/06/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report | For | |
| | Resolution 6.1. Approve Ordinary Related Party Transactions with China Jianyin Investment Ltd. and Its Subsidiaries | For | |
| | Resolution 6.2. Approve Ordinary Related Party Transactions with Other Related Parties | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8.1. Approve Scale of Issuance | For | |
| | Resolution 8.2. Approve Method of Issuance | For | |
| | Resolution 8.3. Approve Placing Arrangement for Shareholders of the Company | For | |
| | Resolution 8.4. Approve Maturity of Bonds | For | |
| | Resolution 8.5. Approve Type of Bonds | For | |

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| | Resolution 8.6. Approve Interest Rate of Bonds and Its Determination Methods | For | |
| | Resolution 8.7. Approve Target Subscribers | For | |
| | Resolution 8.8. Approve Place of Listing | For | |
| | Resolution 8.9. Approve Use of Proceeds | For | |
| | Resolution 8.1. Approve Guarantees | For | |
| | Resolution 8.11. Approve Validity Period of this Resolution | For | |
| | Resolution 8.12. Approve Authorization | For | |
| | Resolution 9. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SIEYUAN ELECTRIC CO LTD AGM 10/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |

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| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHWEST SECURITIES CO LTD EGM 10/06/2022 China | Resolution 1. Approve to Formulate Financing Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 2. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Starwood European Real Estate Finance Ltd AGM 10/06/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Directors' Remuneration | Against | • Undue ratcheting up of pay |
| | Resolution 4. Re-elect John Whittle as Director | For | |
| | Resolution 5. Re-elect Shelagh Mason as Director | For | |
| | Resolution 6. Re-elect Charlotte Denton as Director | For | |
| | Resolution 7. Elect Gary Yardley as Director | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Company's Dividend Policy | For | |

| | Resolution 11. Approve Increase in Director Remuneration Cap | For | |
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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA STEEL LTD EGM 10/06/2022 India | Resolution 1. Approve Related Party Transactions with The Tinsplate Company of India Limited - Operational Transaction(s) | For | |
| | Resolution 2. Approve Related Party Transactions with The Tinsplate Company of India Limited - Financial Transaction(s) | For | |
| | Resolution 3. Approve Related Party Transactions with Tata Steel Long Products Limited | For | |
| | Resolution 4. Approve Related Party Transactions with Tata BlueScope Steel Private Limited | For | |
| | Resolution 5. Approve Related Party Transactions with Jamshedpur Continuous Annealing & Processing Company Private Ltd. | For | |
| | Resolution 6. Approve Related Party Transactions with TM International Logistics Limited | For | |
| | Resolution 7. Approve Related Party Transactions with Tata Metaliks Limited | For | |

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| | Resolution 8. Approve Related Party Transactions between TS Global Procurement Company Pte. Ltd. and Tata Steel Long Products Limited | For | |
| | Resolution 9. Approve Related Party Transactions between TS Global Procurement Company Pte. Ltd. and Tata NYK Shipping Pte. Ltd. | For | |
| | Resolution 10. Approve Related Party Transactions between Tata Steel Ijmuiden BV and Wupperman Staal Nederland BV | For | |
| | Resolution 11. Elect Noel Naval Tata as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12. Elect Vijay Kumar Sharma as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Diversity issues |
| Event | Resolution | Vote Action | Voting Reason |
| THE HUT GROUP AGM 10/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Changes to the Remuneration Policy | For | |
| | Resolution 4. Approve 2022 Executive Long-Term Incentive Plan | For | |

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| | Resolution 5. Elect Lord Charles Allen as Director | For (Exceptional) | Under normal circumstances, a vote against the new Board Chair would be appropriate to reflect our concerns over his aggregate time commitments. He is also Chair at Balfour Beatty, Advisory Chair at Moelis & Co, and he has Chair and non-executive roles at a number of private companies. This raises questions over how he can contribute the necessary time to his role at THG especially given the challenges the company is experiencing. However, we have exceptionally supported his appointment as the company has responded to our / other shareholder concerns and split the roles of Chair and CEO (Matthew Moulding is now only the CEO), which should improve the checks and balances on the Board. Further, Charles Allen has extensive boardroom experience across a range of sectors, and chaired many similar large, successful, dynamic companies, so his appointment will enable the CEO to focus his attention on delivering the Group's plans for growth. Nevertheless, we will be seeking assurances from the company about his time commitments. |
| | Resolution 6. Elect Andreas Hansson as Director | For | |
| | Resolution 7. Re-elect Matthew Moulding as Director | For | |
| | Resolution 8. Re-elect John Gallemore as Director | For | |

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| | Resolution 9. Re-elect Zillah Byng-Thorne as Director | For (Exceptional) | Under normal circumstances we would have voted against this non-executive director to reflect our concerns that they are a full-time executive of another Company (CEO of Future plc), yet THG isn't the only other Board she sits on - she is also a non-executive of Flutter Entertainment plc. We question how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her election as in addition to having engaged with the Company on this issue which provided assurances that she has sufficient time to devote to her role as Senior Independent Director (SID), we note that she stood down as Chair of the Audit Committee (but remained a member), thereby streamlining the scope of her chair responsibilities in a manner deemed appropriate. Further, we note (and welcome) that on 22 Feb 2002, Flutter announced that she will be stepping down from that role in 2023. |
| | Resolution 10. Re-elect Dominic Murphy as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 11. Re-elect Edward Koopman as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12. Re-elect Iain McDonald as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 13. Re-elect Damian Sanders as Director | For | |
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| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOYOTA INDUSTRIES CORPORATION AGM 10/06/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Toyoda, Tetsuro | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Onishi, Akira | Against | • Diversity issues |

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| | Resolution 2.3. Elect Director Mizuno, Yojiro | For | |
| | Resolution 2.4. Elect Director Sumi, Shuzo | For | |
| | Resolution 2.5. Elect Director Maeda, Masahiko | For | |
| | Resolution 2.6. Elect Director Handa, Junichi | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Furusawa, Hitoshi | For | |
| | Resolution 4. Approve Annual Bonus | Against | • Non-Execs receive pay other than fees |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRENT LTD AGM 10/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Confirm Interim Dividend and Declare Final Dividend | For | |
| | Resolution 4. Reelect Harish Bhat as Director | For | |
| | Resolution 5. Approve Deloitte Haskins & Sells LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Elect Ravneet Singh Gill as Director | Abstain | • Proposed term in office is too long |

| | Resolution 7. Elect Hema Ravichandar as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
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| | Resolution 8. Elect Johannes Holtzhausen as Director | For | |
| | Resolution 9. Approve Reappointment and Remuneration of P. Venkatesalu as Executive Director and Chief Executive Officer | Against | <ul style="list-style-type: none"> Concerns over generosity of remuneration arrangements Inadequate performance linkage |
| | Resolution 10. Approve Payment of Commission to Non-Executive Directors | Against | <ul style="list-style-type: none"> Poor disclosure Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| ULTRA ELECTRONICS HOLDINGS AGM 10/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Re-elect Geeta Gopalan as Director | For | |
| | Resolution 4. Re-elect Victoria Hull as Director | For | |
| | Resolution 5. Re-elect Kenneth Hunzeker as Director | For | |
| | Resolution 6. Re-elect Simon Pryce as Director | For | |

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| | Resolution 7. Re-elect Tony Rice as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of Tony Rice, the Board and Nomination committee Chair to reflect ongoing concerns over the lack of gender diversity on the Board (women represent 29%, being below our minimum expectation of one-third of the Board for large companies). However, it is not considered appropriate to vote against the re-election of Tony Rice at this time, given that the Company may shortly be taken over by Cobham. The Company has committed to addressing this shortfall should the acquisition not proceed. Specifically, the annual report comments: In our 2020 Annual Report and Accounts we reported that we would take the Hampton? Alexander target of a minimum 33% female representation on the Board into account while searching for at least one further Non- Executive Director in 2021. That search was paused once the Acquisition was announced. Should the Acquisition not complete by the long stop date of 5 August 2022, we will re-activate the search and will work towards meeting that target during the remainder of 2022. On a separate issue, we expect all companies to evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities. This includes, and is not limited to, responding to the Carbon Disclosure Project?s (CDP?s) annual Climate Change questionnaire, the most complete source of self-reported corporate environmental data in a standardized and comparable format, that is widely used |
| | Resolution 8. Re-elect Jos Sclater as Director | For | |
| | Resolution 9. Re-elect Daniel Shook as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors | For | |

| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI BIOLOGICS (CAYMAN) INC AGM 10/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2a. Elect Weichang Zhou as Director | For | |
| | Resolution 2b. Elect Yibing Wu as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2c. Elect Yanling Cao as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |

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| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Grant of Specific Mandate to the Directors to Issue Connected Restricted Shares | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 8. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Zhisheng Chen | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 9. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Weichang Zhou | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 10. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to William Robert Keller | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 11. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Teh-Ming Walter Kwauk | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 12. Approve Grant of Connected Restricted Shares Pursuant to the Scheme to Kenneth Walton Hitchner III | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 13. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Angus Scott Marshall Turner | Against | <ul style="list-style-type: none"> • Inadequate disclosure |

| | Resolution 14. Approve Grant of Connected Restricted Shares Pursuant to the Scheme and Program to Brendan McGrath | Against | • Inadequate disclosure |
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| | Resolution 15. Approve Grant of Share Options Pursuant to the Scheme to Jincai Li | Against | • Inadequate disclosure |
| | Resolution 16. Approve Grant of Share Options Pursuant to the Scheme to Jian Dong | Against | • Inadequate disclosure |
| | Resolution 17. Adopt Second Amended and Restated Memorandum and Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| YUANTA FINANCIAL HOLDING CO LTD AGM 10/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 7.1. Elect Ting-Chien Shen, with Shareholder No. 0387394, as Non-independent Director | Abstain | • Non-independent Chairman |
| | Resolution 7.2. Elect Wei-Chen Ma, with Shareholder No. A126649XXX, as Non-independent Director | For | |
| | Resolution 7.3. Elect Yaw-Ming Song, a Representative of Tsun Chueh Investments Co., Ltd. with Shareholder No. 0366956, as Non-independent Director | For | |
| | Resolution 7.4. Elect Chung-Yuan Chen, a Representative of Tsun Chueh Investments Co., Ltd. with Shareholder No. 0366956, as Non-independent Director | For | |
| | Resolution 7.5. Elect Chien Weng, a Representative of Modern Investments Co., Ltd. with Shareholder No. 0389144, as Non-independent Director | For | |
| | Resolution 7.6. Elect Ming-Ling Hsueh, with Shareholder No. B101077XXX, as Independent Director | Against | • Diversity issues |
| | Resolution 7.7. Elect Kuang-Si Shiu, with Shareholder No. F102841XXX, as Independent Director | For | |

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| | Resolution 7.8. Elect Hsing-Yi Chow, with Shareholder No. A120159XXX, as Independent Director | For | |
| | Resolution 7.9. Elect Sheau-Wen Yang , with Shareholder No. E220614XXX, as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALLEGHANY CORPORATION | Resolution 1. Approve Merger Agreement | For | |
| EGM | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Concerns over performance conditions • Severance provisions exceed guidelines |
| 09/06/2022 | Resolution 3. Adjourn Meeting | For | |
| United States | | | |
| Event | Resolution | Vote Action | Voting Reason |
| AMEDISYS INC | Resolution 1A. Elect Director Vickie L. Capps | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| AGM | Resolution 1B. Elect Director Molly J. Coye | For | |
| 09/06/2022 | Resolution 1C. Elect Director Christopher T. Gerard | For | |
| United States | Resolution 1D. Elect Director Julie D. Klapstein | For | |
| | Resolution 1E. Elect Director Teresa L. Kline | For | |
| | Resolution 1F. Elect Director Paul B. Kusserow | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1G. Elect Director Bruce D. Perkins | For | |
| | Resolution 1H. Elect Director Jeffrey A. Rideout | For | |
| | Resolution 1I. Elect Director Ivanetta Davis Samuels | For | |

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| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| ASMEDIA TECHNOLOGY INC AGM 09/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendment to Rules and Procedures for Election of Directors | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASYMCHEM LABORATORIES TIANJIN CO LTD AGM 09/06/2022 China | Resolution 1. Approve Annual Report, Summary and Annual Results | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |

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| | Resolution 6. Approve Appointment of Ernst & Young Hua Ming LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Appointment of Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Remuneration of the Directors, Supervisors and Senior Management | For | |
| | Resolution 9. Approve Special Report on the Deposit and Use of Proceeds | For | |
| | Resolution 10. Approve Foreign Exchange Derivatives Business | For | |
| | Resolution 11. Approve Emolument Adjustment of Independent Non-Executive Directors | For | |
| | Resolution 12. Approve Repurchase and Cancellation of Part of Restricted A Shares Under the 2020 Restricted A Share Incentive Scheme | For | |
| | Resolution 13. Approve Repurchase and Cancellation of Part of Restricted A Shares Under the 2021 Restricted A Share Incentive Scheme | For | |

| | Resolution 14. Amend Articles of Association | For | |
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| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Profit Distribution Plan | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Part of Restricted A Shares Under the 2020 Restricted A Share Incentive Scheme | For | |
| | Resolution 3. Approve Repurchase and Cancellation of Part of Restricted A Shares Under the 2021 Restricted A Share Incentive Scheme | For | |
| | Resolution 4. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUTO1 GROUP SE AGM 09/06/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |

| | Resolution 4. Ratify KPMG AG as Auditors for Fiscal 2022, for the Review of Interim Financial Statements for Fiscal 2022 and for the Review of Interim Financial Statements for Fiscal Year 2023 until the Next AGM | For | |
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| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure |
| | Resolution 6. Approve Increase in Size of Board to Six Members | For | |
| | Resolution 7.1. Elect Vassilia Kennedy to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.2. Elect Lars Santelmann to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Approve Remuneration of Supervisory Board | For | |
| | Resolution 9. Approve Share Compensation Program, Matching Share Program and Virtual Option Program | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BEST BUY CO INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Corie S. Barry | For | |
| | Resolution 1b. Elect Director Lisa M. Caputo | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director J. Patrick Doyle | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1d. Elect Director David W. Kenny | For | |

| | Resolution 1e. Elect Director Mario J. Marte | For | |
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| | Resolution 1f. Elect Director Karen A. McLoughlin | For | |
| | Resolution 1g. Elect Director Thomas L. Tommy Millner | For | |
| | Resolution 1h. Elect Director Claudia F. Munce | For | |
| | Resolution 1i. Elect Director Richelle P. Parham | Against | • Too many other time commitments |
| | Resolution 1j. Elect Director Steven E. Rendle | For | |
| | Resolution 1k. Elect Director Eugene A. Woods | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
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| Event | Resolution | Vote Action | Voting Reason |
| Blackrock Smaller Companies Trust PLC AGM 09/06/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Ronald Gould as Director | For | |
| | Resolution 5. Re-elect Susan Platts-Martin as Director | For | |
| | Resolution 6. Re-elect Mark Little as Director | For | |

| | Resolution 7. Elect James Barnes as Director | For | |
|--------------------------------------------------------------|-------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 8. Elect Helen Sinclair as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOC AVIATION LTD AGM 09/06/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Zhang Xiaolu as Director | For | |
| | Resolution 3b. Elect Robert James Martin as Director | For | |
| | Resolution 3c. Elect Chen Jing as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |

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| | Resolution 3d. Elect Dong Zonglin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 3e. Elect Wang Xiao as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 3f. Elect Wei Hanguang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 3g. Elect Dai Deming as Director | For | |
| | Resolution 3h. Elect Antony Nigel Tyler as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve PricewaterhouseCoopers LLP as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |

| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
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| Event | Resolution | Vote Action | Voting Reason |
| BOOKING HOLDINGS INC AGM 09/06/2022 United States | Resolution 1.1. Elect Director Timothy Armstrong | For | |
| | Resolution 1.2. Elect Director Glenn D. Fogel | For | |
| | Resolution 1.3. Elect Director Mirian M. Graddick-Weir | For | |
| | Resolution 1.4. Elect Director Wei Hopeman | For | |
| | Resolution 1.5. Elect Director Robert J. Mylod, Jr. | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.6. Elect Director Charles H. Noski | For | |
| | Resolution 1.7. Elect Director Nicholas J. Read | For | |
| | Resolution 1.8. Elect Director Thomas E. Rothman | For | |
| | Resolution 1.9. Elect Director Sumit Singh | For | |
| | Resolution 1.1. Elect Director Lynn Vojvodich Radakovich | For | |
| | Resolution 1.11. Elect Director Vanessa A. Wittman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Retention award • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |
|-------------------------------------------|------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | On June 4, 2021, the company amended its certificate of incorporation and bylaws to provide that shareholders owning at least 25 percent of the company's outstanding common shares can act by written consent. These amendments were made following the majority shareholder support for the management proposal to provide this right at the 2021 annual shareholder meeting. Support is considered warranted for this resolution, as further lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right. |
| | Resolution 5. Report on Climate Change Performance Metrics Into Executive Compensation Program | For (Exceptional) | A vote FOR this proposal is warranted. Incorporating climate-related performance measures as a broader component of senior executive pay setting decision-making would serve to incentivize executives to ensure that company performance on environmental, social and sustainability considerations, alongside financial factors, is appropriately aligned with management's interests, the firm's stated commitments to climate, sustainability, and long-term corporate strategy. |
| Event | Resolution | Vote Action | Voting Reason |
| BRENNTAG SE AGM 09/06/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.45 per Share | For | |

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| Germany | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Poor performance linkage • LTIP award not pro-rated for time • Cumulative voting - supporting more suitable director(s) |
| | Resolution 7.1. Elect Wijnand Donkers to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.2. Elect Ulrich Harnacke to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Approve Creation of EUR 35 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 15.5 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |

| | Resolution 10. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
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| Event | Resolution | Vote Action | Voting Reason |
| BROADMARK REALTY CAPITAL INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Brian P. Ward | For | |
| | Resolution 1b. Elect Director Jeffrey B. Pyatt | For | |
| | Resolution 1c. Elect Director Stephen G. Haggerty | For | |
| | Resolution 1d. Elect Director Daniel J. Hirsch | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director David A. Karp | For | |
| | Resolution 1f. Elect Director Norma J. Lawrence | For | |
| | Resolution 1g. Elect Director Kevin M. Luebbers | For | |
| | Resolution 1h. Elect Director Pinkie D. Mayfield | For | |
| | Resolution 2. Ratify Moss Adams LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA STATE CONSTRUCTION INTERNATIONAL HOLDINGS LTD AGM 09/06/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

| Cayman Islands | Resolution 3A. Elect Yan Jianguo as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Too many other time commitments • Diversity issues • Gender diversity concerns in leadership positions |
|-----------------------------------------|-------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 3B. Elect Chen Xiaofeng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3C. Elect Zhou Hancheng as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3D. Elect Hung Cheung Shew as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3E. Elect Wong Wai Ching as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TAIPING INSURANCE HOLDINGS CO LTD | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 09/06/2022 Hong Kong | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a1. Elect Guo Zhaoxu as Director | For | |
| | Resolution 3a2. Elect Hu Xingguo as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3a3. Elect Yang Changgui as Director | For | |
| | Resolution 3a4. Elect Zhu Dajian as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Diversity issues |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CLASQUIN SA AGM 09/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Directors | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.70 per Share | For | |

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| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Transaction with the Company and its Subsidiaries Re: Stand Surety in the Name and on behalf of the Company for the Commitments of its Subsidiaries | For | |
| | Resolution 6. Approve Transaction with Log System Re: Sale Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7. Approve Transaction with Log System and its Subsidiaries Re: Business Volume Contract | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 8. Approve Transaction with SCI Maialys Re: Rent Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Transaction with SCI Maialys Re: Rent Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 10. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 11. Reelect OLYMP as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 12. Reelect Hugues Morin as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 13. Approve Remuneration of Directors in the Aggregate Amount of EUR 48,000 | For | |

| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
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| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize up to 4 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 18. Eliminate Preemptive Rights Pursuant to Item 17 Above | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSTAR GROUP INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Michael R. Klein | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Andrew C. Florance | For | |
| | Resolution 1c. Elect Director Laura Cox Kaplan | For | |

| | Resolution 1d. Elect Director Michael J. Glosserman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1e. Elect Director John W. Hill | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Robert W. Musslewhite | For | |
| | Resolution 1g. Elect Director Christopher J. Nassetta | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Louise S. Sams | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as a reduction in the ownership threshold to call special meetings would enhance shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| DAVITA INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Pamela M. Arway | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Charles G. Berg | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 1c. Elect Director Barbara J. Desoer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Paul J. Diaz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Jason M. Hollar | For | |
| | Resolution 1f. Elect Director Gregory J. Moore | For | |
| | Resolution 1g. Elect Director John M. Nehra | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Javier J. Rodriguez | For | |
| | Resolution 1i. Elect Director Phyllis R. Yale | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |
| | Resolution 4. Report on Political Contributions and Expenditures | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as increased disclosure of the company's direct political contributions and indirect political contributions through all tax-exempt organizations could help shareholders more comprehensively evaluate the company's management of related risks and benefits. |

| Event | Resolution | Vote Action | Voting Reason |
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| DIAMONDBACK ENERGY INC AGM 09/06/2022 United States | Resolution 1.1. Elect Director Travis D. Stice | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.2. Elect Director Vincent K. Brooks | Against | • Diversity issues |
| | Resolution 1.3. Elect Director Michael P. Cross | For | |
| | Resolution 1.4. Elect Director David L. Houston | For | |
| | Resolution 1.5. Elect Director Stephanie K. Mains | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Mark L. Plaumann | For | |
| | Resolution 1.7. Elect Director Melanie M. Trent | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

| | Resolution 1.8. Elect Director Steven E. West | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIGNITY PLC AGM 09/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 5. Re-elect Dean Moore as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Elect Kate Davidson as Director | For | |

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| | Resolution 7. Elect Graham Ferguson as Director | For | |
| | Resolution 8. Elect Kartina Tahir Thomson as Director | For | |
| | Resolution 9. Elect John Castagno as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONGYUE GROUP LTD AGM 09/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect Zhang Zhefeng as Director | For | |
| | Resolution 2B. Elect Zhang Bishu as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board meetings |
| | Resolution 2C. Elect Yang Xiaoyong as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |

| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
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| | Resolution 4. Approve Elite Partners CPA Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6A. Amend Existing Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 6B. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6C. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6D. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| DWS GROUP GMBH & CO KGAA AGM 09/06/2022 Germany | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.00 per Share | For | |
| | Resolution 3. Approve Discharge of Personally Liable Partner for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors being investigated |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors being investigated • Material governance concerns |
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| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7. Approve Creation of EUR 20 Million Pool of Authorized Capital 2022/I with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 8. Approve Creation of EUR 60 Million Pool of Authorized Capital 2022/II with Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 9. Approve Cancellation of Conditional Capital and of the Existing Authorization for Issuance of Warrants/Bonds | For | |
| | Resolution 10. Approve Issuance of Participatory Certificates and Other Hybrid Debt Securities up to Aggregate Nominal Value of EUR 500 Million | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECOSLOPS SA AGM 09/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Receive Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Reelect Vincent Favier as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of independence on Board • Proposed term in office is too long • Combined CEO/Chairman |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Authorize Capitalization of Reserves of Up to EUR 500,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Million | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Million | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Private Placements, up to Aggregate Nominal Amount of EUR 1 Million | For | |

| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1 Million | For | |
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| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 13. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 14. Authorize up to 300,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Remuneration committee not entirely independent • Inadequate disclosure |
| | Resolution 15. Authorize Issuance of 300,000 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Remuneration committee not entirely independent • Inadequate disclosure |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMAAR THE ECONOMIC CITY SJSC AGM 09/06/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |

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| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve Remuneration of Directors of SAR 2,937,123 for FY 2021 | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution 7. Elect Assim Al Suhaibani as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 8. Elect Majid Al Surour as Director | For | |
| | Resolution 9. Elect Qusay Al Fakhiri as Director | For | |
| | Resolution 10. Approve Related Party Transactions Re: the National Security Services Company | For | |
| | Resolution 11. Approve Related Party Transactions Re: Lucid Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EXACT SCIENCES CORP AGM 09/06/2022 United States | Resolution 1.1. Elect Director Kevin Conroy | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Shacey Petrovic | For | |
| | Resolution 1.3. Elect Director Katherine Zanotti | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 2. Ratify PricewaterhouseCoopers, LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Excessive severance payment • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 6. Amend Proxy Access Right | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| FANGDA CARBON NEW MATERIAL CO LTD EGM 09/06/2022 China | Resolution 1. Amend Management System for External Guarantee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Daily Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLEETCOR TECHNOLOGIES INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Steven T. Stull | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Michael Buckman | For | |
| | Resolution 1c. Elect Director Ronald F. Clarke | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |

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| | Resolution 1d. Elect Director Joseph W. Farrelly | For | |
| | Resolution 1e. Elect Director Thomas M. Hagerty | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1f. Elect Director Mark A. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Archie L. Jones, Jr. | For | |
| | Resolution 1h. Elect Director Hala G. Modellmog | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1i. Elect Director Richard Macchia | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Jeffrey S. Sloan | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Provide Right to Act by Written Consent | For | |

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| | Resolution 6. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small. |
| Event | Resolution | Vote Action | Voting Reason |
| FORMOSA PLASTICS CORP AGM 09/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FREEPORT-MCMORAN INC AGM 09/06/2022 United States | Resolution 1.1. Elect Director David P. Abney | For | |
| | Resolution 1.2. Elect Director Richard C. Adkerson | Against | • Combined CEO/Chairman |
| | Resolution 1.3. Elect Director Marcela E. Donadio | For | |
| | Resolution 1.4. Elect Director Robert W. Dudley | For | |
| | Resolution 1.5. Elect Director Hugh Grant | For | |
| | Resolution 1.6. Elect Director Lydia H. Kennard | For | |

| | Resolution 1.7. Elect Director Ryan M. Lance | For | |
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| | Resolution 1.8. Elect Director Sara Grootwassink Lewis | For | |
| | Resolution 1.9. Elect Director Dustan E. McCoy | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director John J. Stephens | For | |
| | Resolution 1.11. Elect Director Frances Fragos Townsend | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUNDING CIRCLE HOLDINGS PLC AGM 09/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Andrew Learoyd as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 6. Elect Lisa Jacobs as Director | For | |
| | Resolution 7. Re-elect Oliver White as Director | For | |
| | Resolution 8. Re-elect Geeta Gopalan as Director | For | |
| | Resolution 9. Re-elect Eric Daniels as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10. Elect Helen Beck as Director | For | |
| | Resolution 11. Elect Matthew King as Director | For | |
| | Resolution 12. Re-elect Samir Desai as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 13. Re-elect Hendrik Nelis as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 14. Re-elect Neil Rimer as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

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| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| G-III APPAREL GROUP LTD AGM 09/06/2022 United States | Resolution 1.1. Elect Director Morris Goldfarb | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Sammy Aaron | For | |
| | Resolution 1.3. Elect Director Thomas J. Brosig | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Alan Feller | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Jeffrey Goldfarb | For | |
| | Resolution 1.6. Elect Director Victor Herrero | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.7. Elect Director Robert L. Johnson | For | |
| | Resolution 1.8. Elect Director Patti H. Ongman | For | |
| | Resolution 1.9. Elect Director Laura Pomerantz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Cheryl L. Vitali | For | |

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| | Resolution 1.11. Elect Director Lisa Warner Wardell | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.12. Elect Director Richard White | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| GRAND CANYON EDUCATION INC AGM 09/06/2022 United States | Resolution 1.1. Elect Director Brian E. Mueller | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Sara R. Dial | For | |
| | Resolution 1.3. Elect Director Jack A. Henry | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Lisa Graham Keegan | For | |
| | Resolution 1.5. Elect Director Chevy Humphrey | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.6. Elect Director David M. Adame | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA AGM 09/06/2022 Greece | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Management of Company and Grant Discharge to Auditors | Against | • Material governance concerns |
| | Resolution 3. Ratify Auditors | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Annual Bonus by Means of Profit Distribution to Executives and Key Personnel | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| | Resolution 6. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution 7. Authorize Capitalization of Reserves and Increase in Par Value | For | |
| | Resolution 8. Approve Share Capital Reduction via Decrease in Par Value | For | |
| | Resolution 9. Amend Article 5 | For | |

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| | Resolution 10.1. Elect Kamil Ziegler as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long • Diversity issues • Non-independent Chairman |
| | Resolution 10.2. Elect Jan Karas as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10.3. Elect Pavel Mucha as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10.4. Elect Pavel Saroch as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.5. Elect Robert Chvatal as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.6. Elect Katarina Kohlmayer as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 10.7. Elect Nicole Conrad-Forkeras Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10.8. Elect Igor Rusek as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 10.9. Elect Cherrie Chiomento as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| | Resolution 10.1. Elect Theodore Panagos as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 10.11. Elect Georgios Mantakas as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 11. Approve Type, Composition, and Term of the Audit Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRIFOLS SA AGM 09/06/2022 Spain | Resolution 1. Approve Standalone Financial Statements and Allocation of Income | For | |
| | Resolution 2. Approve Consolidated Financial Statements | For | |
| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Discharge of Board | For | |
| | Resolution 5. Renew Appointment of KPMG Auditores as Auditor of Consolidated Financial Statements | Against | • Auditor tenure |
| | Resolution 6.1. Dismiss Belen Villalonga Morenes as Director | For | |
| | Resolution 6.2. Dismiss Marla E. Salmon as Director | For | |
| | Resolution 6.3. Elect Montserrat Munoz Abellana as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6.4. Elect Susana Gonzalez Rodriguez as Director | Abstain | • Proposed term in office is too long |
| | Resolution 7.1. Amend Article 16 and 17.bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |

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| | Resolution 7.2. Amend Article 20.bis Re: Director Remuneration | For | |
| | Resolution 7.3. Amend Article 24.ter Re: Audit Committee | For | |
| | Resolution 7.4. Amend Article 25 Re: Annual Accounts | For | |
| | Resolution 8.1. Amend Article 9 of General Meeting Regulations Re: Right to Information Prior to the Meeting | For | |
| | Resolution 8.2. Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 10. Advisory Vote on Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 11. Approve Remuneration Policy | Against | • Inappropriate service contract(s) |
| | Resolution 12. Authorize Company to Call EGM with 15 Days' Notice | For | |
| Event HAIDILAO INTERNATIONAL HOLDING LTD AGM 09/06/2022 Cayman Islands | Resolution 13. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Yang Lijuan as Director | For | |
| | Resolution 3. Elect Li Peng as Director | For | |
| | Resolution 4. Elect Yang Hua as Director | For | |

| | Resolution 5. Elect Liu Linyi as Director | For | |
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| | Resolution 6. Elect Li Yu as Director | For | |
| | Resolution 7. Elect Song Qing as Director | For | |
| | Resolution 8. Elect Yang Li as Director | For | |
| | Resolution 9. Elect Ma Weihua as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 10. Elect Wu Xiaoguang as Director | For | |
| | Resolution 11. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 12. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 15. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Amend Articles of Association and Adopt Amended and Restated Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| HELLENIC PETROLEUM HOLDINGS SA AGM | Resolution 1. Accept Statutory Reports | For | |

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| 09/06/2022 Greece | Resolution 2. Accept Financial Statements | For | |
| | Resolution 3a. Approve Allocation of Income | For | |
| | Resolution 3b. Approve Dividends | For | |
| | Resolution 4. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Poor disclosure • Poor performance linkage |
| | Resolution 7. Approve Management of Company and Grant Discharge to Auditors | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 8. Approve Auditors and Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Profit Sharing Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IMPLANET SA AGM 09/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Jean-Gerard Galvez as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 6. Reelect Ludovic Lastennet as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 7. Reelect Mary E Shaughnessy as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 9. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 10. Approve Reduction in Share Capital Through Reduction of Par Value | For | |
| | Resolution 11. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities Reserved for a First Category of Beneficiaries, up to Aggregate Nominal Amount of EUR 1 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 14. Approve Issuance of Equity or Equity-Linked Securities Reserved for a Second Category of Beneficiaries, up to Aggregate Nominal Amount of EUR 1 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 11-14 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 12-15 and 19 at EUR 1 Million | For | |
| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities Reserved for Nice & Green in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 1 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Capitalization of Reserves of Up to EUR 14,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |

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| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSTEM PLC AGM 09/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Elect Riaz Bandali as Director | For | |
| | Resolution 3. Re-elect David Sherwin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Re-elect Michael McGoun as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSTONE REAL ESTATE GROUP SE AGM 09/06/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.62 per Share | For | |

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| Germany | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements | For | |
| | Resolution 6.1. Elect Stefan Brendgen to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.2. Elect Jochen Scharpe to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.3. Elect Christiane Jansen to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.4. Elect Thomas Hegel to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.5. Elect Dietmar Binkowska to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Invesco Perpetual UK Smaller Companies Investment Trust PLC AGM 09/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 3. Approve Remuneration Report | For | |

| | Resolution 4. Approve Final Dividend | For | |
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| | Resolution 5. Re-elect Jane Lewis as Director | For | |
| | Resolution 6. Re-elect Bridget Guerin as Director | For | |
| | Resolution 7. Re-elect Graham Paterson as Director | For | |
| | Resolution 8. Re-elect Mike Prentis as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JACKSON FINANCIAL INC (FLORIDA) AGM 09/06/2022 United States | Resolution 1.1. Elect Director Lily Fu Claffee | For | |
| | Resolution 1.2. Elect Director Gregory T. Durant | For | |
| | Resolution 1.3. Elect Director Steven A. Kandarian | Against | • Material governance concerns |
| | Resolution 1.4. Elect Director Derek G. Kirkland | For | |

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| | Resolution 1.5. Elect Director Drew E. Lawton | For | |
| | Resolution 1.6. Elect Director Martin J. Lippert | For | |
| | Resolution 1.7. Elect Director Russell G. Noles | For | |
| | Resolution 1.8. Elect Director Laura L. Prieskorn | For | |
| | Resolution 1.9. Elect Director Esta E. Stecher | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event KEURIG DR PEPPER INC AGM 09/06/2022 United States | Resolution 5. Eliminate Class B Common Stock | For | |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1A. Elect Director Robert Gamgort | Against | • Combined CEO/Chairman |
| | Resolution 1B. Elect Director Michael Call | For | |
| | Resolution 1C. Elect Director Olivier Goudet | Against | • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 1D. Elect Director Peter Harf | Against | • Not independent and lack of independence on Board |

| | Resolution 1E. Elect Director Juliette Hickman | For | |
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| | Resolution 1F. Elect Director Paul S. Michaels | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1G. Elect Director Pamela H. Patsley | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1H. Elect Director Lubomira Rochet | Against | • Not independent and lack of independence on Board |
| | Resolution 1I. Elect Director Debra Sandler | For | |
| | Resolution 1J. Elect Director Robert Singer | For | |
| | Resolution 1K. Elect Director Larry D. Young | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| LUCID GROUP INC AGM 09/06/2022 United States | Resolution 1.1. Elect Director Turqi Alnowaiser | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Glenn R. August | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Nancy Gioia | For | |
| | Resolution 1.4. Elect Director Frank Lindenberg | For | |

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| | Resolution 1.5. Elect Director Andrew Liveris | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.6. Elect Director Nichelle Maynard-Elliott | For | |
| | Resolution 1.7. Elect Director Tony Posawatz | For | |
| | Resolution 1.8. Elect Director Peter Rawlinson | For | |
| | Resolution 1.9. Elect Director Janet S. Wong | For | |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Re-pricing of options |
| Event | Resolution | Vote Action | Voting Reason |
| LUOYANG XINQIANGLIAN SLEWING BEARING CO LTD EGM 09/06/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MGM CHINA HOLDINGS LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 09/06/2022 Cayman Islands | Resolution 2A1. Elect John M. McManus as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2A2. Elect Kenneth Xiaofeng Feng as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2A3. Elect Jonathan S. Halkyard as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 2A4. Elect Russell Francis Banham as Director | For | |
| | Resolution 2A5. Elect Simon Meng as Director | For | |
| | Resolution 2B. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| NV5 GLOBAL INC AGM 09/06/2022 United States | Resolution 1.1. Elect Director Dickerson Wright | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Alexander A. Hockman | For | |
| | Resolution 1.3. Elect Director MaryJo O'Brien | For | |
| | Resolution 1.4. Elect Director William D. Pruitt | For | |
| | Resolution 1.5. Elect Director Francois Tardan | For | |
| | Resolution 1.6. Elect Director Laurie Conner | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 1.7. Elect Director Denise Dickins | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| PETROCHINA CO LTD AGM (A Shares) 09/06/2022 | Resolution 1. Approve Report of the Board of Directors | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity issues |

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| China | Resolution 2. Approve Report of the Supervisory Committee | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity issues |
| | Resolution 3. Approve Financial Report | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity issues |
| | Resolution 4. Approve Declaration and Payment of the Final Dividends | For | |
| | Resolution 5. Authorize Board to Determine the Distribution of Interim Dividends | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Domestic and International Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Guarantees to be Provided to the Subsidiaries and Affiliated Companies of the Company and Relevant Authorization to the Board | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 8. Approve Grant of General Mandate to the Board to Determine and Deal with the Issuance of Debt Financing Instruments | For | |
| | Resolution 9. Amend Business Scope and Amend Articles of Association | For | |

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| | Resolution 10. Elect Xie Jun as Director | For | |
| | Resolution 11.1. Elect Cai Anhui as Supervisor | For | |
| | Resolution 11.2. Elect Xie Haibing as Supervisor | For | |
| | Resolution 11.3. Elect Zhao Ying as Supervisor | For | |
| | Resolution 11.4. Elect Cai Yong as Supervisor | For | |
| | Resolution 1. Approve Report of the Board of Directors | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity issues |
| | Resolution 2. Approve Report of the Supervisory Committee | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity issues |
| | Resolution 3. Approve Financial Report | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity issues |
| | Resolution 4. Approve Declaration and Payment of the Final Dividends | For | |
| | Resolution 5. Authorize Board to Determine the Distribution of Interim Dividends | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers as Domestic and International Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 7. Approve Guarantees to be Provided to the Subsidiaries and Affiliated Companies of the Company and Relevant Authorization to the Board | Against | • Lack of transparency |
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| | Resolution 8. Approve Grant of General Mandate to the Board to Determine and Deal with the Issuance of Debt Financing Instruments | For | |
| | Resolution 9. Amend Business Scope and Amend Articles of Association | For | |
| | Resolution 10. Elect Xie Jun as Director | For | |
| | Resolution 11.1. Elect Cai Anhui as Supervisor | For | |
| | Resolution 11.2. Elect Xie Haibing as Supervisor | For | |
| | Resolution 11.3. Elect Zhao Ying as Supervisor | For | |
| | Resolution 11.4. Elect Cai Yong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROKU INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Gina Luna | Against | • Material governance concerns |
| | Resolution 1b. Elect Director Ray Rothrock | Against | • Material governance concerns |
| | Resolution 2a. Elect Director Jeffrey Hastings | Against | • Material governance concerns • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RUBIS SCA AGM 09/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.86 per Share | For | |
| | Resolution 4. Reelect Carole Fiquemont as Supervisory Board Member | For | |
| | Resolution 5. Reelect Chantal Mazzacurati as Supervisory Board Member | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Reelect Marc-Olivier Laurent as Supervisory Board Member | For | |
| | Resolution 7. Elect Cecile Maisonneuve as Supervisory Board Member | For | |
| | Resolution 8. Elect Carine Vinardi as Supervisory Board Member | For | |
| | Resolution 9. Elect Alberto Pedrosa as Supervisory Board Member | For | |
| | Resolution 10. Appoint KPMG SA as Auditor | For | |

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| | Resolution 11. Acknowledge End of Mandate of Mazars and SCP Monnot et Associes as Auditors and End of Mandate of Isabelle Arribe and CBA as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 12. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 13. Approve Compensation of Gilles Gobin, General Manager | For | |
| | Resolution 14. Approve Compensation of Sorgema SARL, General Manager | For | |
| | Resolution 15. Approve Compensation of Agena SAS, General Manager | For | |
| | Resolution 16. Approve Compensation of Olivier Heckenroth, Chairman of the Supervisory Board | For | |
| | Resolution 17. Approve Remuneration Policy of General Management | For | |
| | Resolution 18. Approve Remuneration Policy of Supervisory Board Members | For | |
| | Resolution 19. Approve Auditors' Special Report on Related-Party Transactions | For | |

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| | Resolution 20. Authorize Repurchase of Up to 1 Percent of Issued Share Capital | For | |
| | Resolution 21. Authorize up to 0.50 Percent of Issued Capital for Use in Restricted Stock Plans | Abstain | • Inadequate disclosure |
| | Resolution 22. Amend Article 54 of Bylaws Re: Remuneration of General Management | For | |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SALESFORCE INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Marc Benioff | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Bret Taylor | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1c. Elect Director Laura Alber | For | |
| | Resolution 1d. Elect Director Craig Conway | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Parker Harris | For | |

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| | Resolution 1f. Elect Director Alan Hassenfeld | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Neelie Kroes | For | |
| | Resolution 1h. Elect Director Oscar Munoz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Sanford Robertson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1j. Elect Director John V. Roos | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Robin Washington | For | |
| | Resolution 1l. Elect Director Maynard Webb | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director Susan Wojcicki | For | |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • The company can provide loans for the exercise of options |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |

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| | Resolution 6. Require Independent Board Chair | For (Exceptional) | Support for this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. |
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| | Resolution 7. Oversee and Report a Racial Equity Audit | For (Exceptional) | The proponent is requesting that Salesforce oversee and report on an independent racial equity audit analyzing the impact of Salesforce's policies, services, and products on civil rights, equity, diversity, and inclusion. The proponent would like to see input from civil rights organizations, employees, and customers. Salesforce discusses a number of initiatives in its Equality Updates to increase diverse hiring and to promote an inclusive culture, including initiatives to specifically create an equitable and inclusive culture for Black women. The company has also established 2023 goals to increase representation in its workforce. It discloses racial and ethnic statistics on its U.S. workforce by leadership, tech, and non-tech roles and identifies areas for improvement, including LatinX representation. The company has established a Racial Equality and Justice Task Force focused on People, Purchasing, Philanthropy and Policy. The company appears to be making substantial efforts to promote an inclusive and diverse culture and address inequity in society, and to disclose its efforts to shareholders. However, in February 2021, the company received some negative publicity after two Black women at the company resigned citing allegations of microaggressions and gaslighting. The company disclosed in August 2021 that it was focused on creating an inclusive culture for Black women and announced plans to institute company-wide training to address microaggressions. The company's 2022 Annual Equality Update suggests it is continuing to identify |
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| Event | Resolution | Vote Action | Voting Reason |
| SEMTECH CORPORATION AGM 09/06/2022 United States | Resolution 1.1. Elect Director Martin S.J. Burvill | For | |
| | Resolution 1.2. Elect Director Rodolpho C. Cardenuto | For | |

| | Resolution 1.3. Elect Director Bruce C. Edwards | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.4. Elect Director Saar Gillai | For | |
| | Resolution 1.5. Elect Director Rockell N. Hankin | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions |
| | Resolution 1.6. Elect Director Ye Jane Li | For | |
| | Resolution 1.7. Elect Director James T. Lindstrom | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Paula LuPriore | For | |
| | Resolution 1.9. Elect Director Mohan R. Maheswaran | For | |
| | Resolution 1.1. Elect Director Sylvia Summers | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |

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| SERVICENOW INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Susan L. Bostrom | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1b. Elect Director Teresa Briggs | For | |
| | Resolution 1c. Elect Director Jonathan C. Chadwick | Against | • Too many other time commitments |
| | Resolution 1d. Elect Director Paul E. Chamberlain | For | |
| | Resolution 1e. Elect Director Lawrence J. Jackson, Jr. | For | |
| | Resolution 1f. Elect Director Frederic B. Luddy | Against | • Diversity issues |
| | Resolution 1g. Elect Director Jeffrey A. Miller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Joseph Larry Quinlan | For | |
| | Resolution 1i. Elect Director Sukumar Rathnam | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SINCH AB (PUBL) AGM 09/06/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8.b. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 8.c1. Approve Discharge of Erik Froberg | For | |
| | Resolution 8.c2. Approve Discharge of Luciana Carvalho | For | |
| | Resolution 8.c3. Approve Discharge of Bridget Cosgrave | For | |
| | Resolution 8.c4. Approve Discharge of Renee Robinson Stromberg | For | |
| | Resolution 8.c5. Approve Discharge of Johan Stuart | For | |
| | Resolution 8.c6. Approve Discharge of Bjorn Zethraeus | For | |
| | Resolution 8.c7. Approve Discharge of Oscar Werner | For | |
| | Resolution 8.c8. Approve Discharge of Robert Gerstmann | For | |

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| | Resolution 9. Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 10.1. Approve Remuneration of Directors in the Amount of SEK 1.5 Million for Chairman and SEK 700,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 10.2. Approve Remuneration of Auditors | For | |
| | Resolution 11.1a. Reelect Erik Froberg as Director (Chair) | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 11.1b. Reelect Renee Robinson Stromberg as Director | For | |
| | Resolution 11.1c. Reelect Johan Stuart as Director | For | |
| | Resolution 11.1d. Reelect Bjorn Zethraeus as Director | For | |
| | Resolution 11.1e. Reelect Bridget Cosgrave as Director | For | |
| | Resolution 11.1f. Elect Hudson Smith as New Director | For | |
| | Resolution 11.2. Ratify Deloitte AB as Auditors | For | |
| | Resolution 12. Authorize Nominating Committee Instructions | For | |

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| | Resolution 13. Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | |
| | Resolution 14. Approve Remuneration Report | For | |
| | Resolution 15. Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights | For | |
| | Resolution 16. Amend Articles Re: Set Minimum (SEK 7 Million) and Maximum (SEK 28 Million) Share Capital; Set Minimum (700 Million) and Maximum (2.8 Billion) Number of Shares; Advance and Postal Voting; Participation at General Meeting | For | |
| | Resolution 17. Approve Warrant Plan LTI 2022 for Key Employees | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SOPHEON PLC AGM 09/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Material governance concerns • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Barry Mence as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Re-elect Stuart Silcock as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 5. Re-elect Daniel Metzger as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 6. Reappoint BDO LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 7. Authorise Issue of Equity | For (Exceptional) | Under normal circumstances we would be unable to support as the duration of the proposals is for longer than 18 months, contrary to recommended limits. However, the Company has historically sought renewal of the authorities each year, the Directors intend to update and renew such authorities on an annual basis at subsequent AGMs and the proposed amounts are within our guidelines. |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For (Exceptional) | Under normal circumstances we would be unable to support as the duration of the proposals is for longer than 18 months, contrary to recommended limits. However, the Company has historically sought renewal of the authorities each year, the Directors intend to update and renew such authorities on an annual basis at subsequent AGMs and the proposed amounts are within our guidelines. |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For (Exceptional) | Under normal circumstances we would be unable to support as the duration of the proposals is for longer than 18 months, contrary to recommended limits. However, the Company has historically sought renewal of the authorities each year, the Directors intend to update and renew such authorities on an annual basis at subsequent AGMs and the proposed amounts are within our guidelines. |
| Event | Resolution | Vote Action | Voting Reason |

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| TAIWAN GLASS IND CORP AGM 09/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA CONSULTANCY SERVICES LTD AGM 09/06/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Confirm Interim Dividends and Declare Final Dividend | For | |
| | Resolution 3. Reelect N Ganapathy Subramaniam as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 4. Approve B S R & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5. Approve Material Related Party Transactions with Tata Sons Private Limited and/or its Subsidiaries, Tata Motors Limited, Jaguar Land Rover Limited and/or its Subsidiaries and the Subsidiaries of the Company | For | |
| | Resolution 6. Approve Place of Keeping and Inspection of the Registers and Annual Returns | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRATON SE AGM 09/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.50 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5.1. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify Ernst & Young GmbH as Auditors for a Possible Review of Additional Financial Information for Fiscal Year 2023 until the Next AGM | For | |

| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee |
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| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| VEEVA SYSTEMS INC AGM 09/06/2022 United States | Resolution 1a. Elect Director Tim Cabral | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Mark Carges | For | |
| | Resolution 1c. Elect Director Paul E. Chamberlain | For | |
| | Resolution 1d. Elect Director Peter P. Gassner | For | |
| | Resolution 1e. Elect Director Mary Lynne Hedley | For | |
| | Resolution 1f. Elect Director Priscilla Hung | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Tina Hunt | For | |
| | Resolution 1h. Elect Director Marshall Mohr | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1i. Elect Director Gordon Ritter | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Paul Sekhri | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1k. Elect Director Matthew J. Wallach | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> Breaching of dilution limits The company can provide loans for the exercise of options |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VERIMATRIX SA AGM 09/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Ratify Appointment Jocoipo Meneguzzo as Censor | Against | <ul style="list-style-type: none"> Generally unsupportive of censors on Board |
| | Resolution 6. Reelect OEP VII IS, LLC as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 7. Renew Appointment Philippe Van Meurers as Censor | Against | <ul style="list-style-type: none"> Generally unsupportive of censors on Board |
| | Resolution 8. Approve Compensation of Amedeo D Angelo, Chairman and CEO | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 10. Approve Remuneration Policy of Corporate Officers | For | |

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| | Resolution 11. Approve Remuneration Policy of Amedeo D Angelo, Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of disclosure |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 17,107,029 | For | |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 11,404,686 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 6,842,812 | For | |
| | Resolution 17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14 to 16 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 18. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 3,421,406 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Investors in Technology Sector), up to Aggregate Nominal Amount of EUR 3,421,406 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Strategic, Commercial or Financial Partners), up to Aggregate Nominal Amount of EUR 3,421,406 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Authorize Capital Increase of Up to EUR 3,421,406 for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 24. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 14-17, 19-23 and 30 at EUR 17,107,029 | For | |
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| | Resolution 25. Authorize Capitalization of Reserves of Up to EUR 2 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 26. Authorize up to 1,710,702 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 27. Authorize up to 1,710,702 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 28. Authorize Issuance of 1,710,702 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 26 to 28 of Issued Share Capital at 1,710,702 Shares | For | |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WORLDLINE SA AGM 09/06/2022 | Resolution 1. Amend Articles 25 and 28 of Bylaws To Comply With Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights |

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| France | Resolution 2. Amend Article 16 of Bylaws Re: Length of Term of Representative of Employee Shareholders to the Board | Against | • Double voting rights |
| | Resolution 3. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Treatment of Losses | For | |
| | Resolution 6. Approve Standard Accounting Transfers | For | |
| | Resolution 7. Approve Transaction with Deutscher Sparkassen Verlag GmbH (DSV) Re: Business Combination Agreement | For | |
| | Resolution 8. Reelect Mette Kamsvag as Director | For | |
| | Resolution 9. Reelect Caroline Parot as Director | For | |
| | Resolution 10. Reelect Georges Pauget as Director | For | |
| | Resolution 11. Reelect Luc Remont as Director | For | |
| | Resolution 12. Reelect Michael Stollarz as Director | For | |
| | Resolution 13. Reelect Susan M. Tolson as Director | For | |
| | Resolution 14. Renew Appointment of Johannes Dijsselhof as Censor | Against | • Generally unsupportive of censors on Board |

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| | Resolution 15. Renew Appointment of Deloitte & Associates as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 16. Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 17. Ratify Change Location of Registered Office to Puteaux 92800, 1 Place des Degres, Tour Voltaire and Amend Article 4 of Bylaws Accordingly | For | |
| | Resolution 18. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 19. Approve Compensation of Bernard Bourigeaud, Chairman of the Board | For | |
| | Resolution 20. Approve Compensation of Gilles Grapinet, CEO (and Chairman of the Board Until Separation of Functions) | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 21. Approve Compensation of Marc-Henri Desportes, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 22. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 23. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage |
| | Resolution 24. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage |

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| | Resolution 25. Approve Remuneration Policy of Directors | For | |
| | Resolution 26. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 27. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 28. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 50 Percent of Issued Capital | For | |
| | Resolution 29. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to 10 Percent of Issued Capital | For | |
| | Resolution 30. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |
| | Resolution 31. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 28 to 30 | For | |
| | Resolution 32. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |

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| | Resolution 33. Authorize Capitalization of Reserves of Up to EUR 500 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 34. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 650,000 | For | |
| | Resolution 35. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 36. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
| | Resolution 37. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 38. Authorize up to 0.7 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 39. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIHAI KERRY ARAWANA HOLDINGS CO LTD AGM 09/06/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |

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| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Remuneration of Non-Independent Directors | For | |
| | Resolution 6. Approve Remuneration of Supervisors | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Profit Distribution Plan | For | |
| | Resolution 9. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 10. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 11. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 12. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALCHIMIE SAS AGM 08/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Discharge of Nicolas d Hueppe, Chairman of the Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 6. Approve Discharge of Elisabeth Maugars as Director | For | |
| | Resolution 7. Approve Discharge of Florence Lagrange as Director | For | |
| | Resolution 8. Approve Discharge of Xavier Buck as Director | For | |
| | Resolution 9. Approve Discharge of Gabriel Fossorier as Director and Vice-Chairman of the Board | For | |
| | Resolution 10. Approve Discharge of Henri Ponsot as Director | For | |
| | Resolution 11. Approve Discharge of Jean-Philippe Hecketsweiler as Director | For | |
| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 45,000 | For | |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Confirm Decline in Shareholder Equity to Below Half the Nominal Value of Company's Issued Capital; Oppose Liquidation of Company | For | |

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| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Million | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 1 Million | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items Above | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16-20 and 26 at EUR 2 Million | For | |

| | Resolution 22. Authorize Capitalization of Reserves of Up to EUR 500,000 for Bonus Issue or Increase in Par Value | For | |
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| | Resolution 23. Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate disclosure |
| | Resolution 24. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> LTIs too short term focussed Inadequate disclosure |
| | Resolution 25. Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-24 at 105,000 Shares | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Cancel Authorizations of Increase of Capital Following 8 June 2021 Meeting | For | |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN AIRLINES GROUP INC AGM 08/06/2022 United States | Resolution 1A. Elect Director James F. Albaugh | For | |
| | Resolution 1B. Elect Director Jeffrey D. Benjamin | For | |
| | Resolution 1C. Elect Director Adriane M. Brown | For | |
| | Resolution 1D. Elect Director John T. Cahill | For | |

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| | Resolution 1E. Elect Director Michael J. Embler | For | |
| | Resolution 1F. Elect Director Matthew J. Hart | For | |
| | Resolution 1G. Elect Director Robert D. Isom | For | |
| | Resolution 1H. Elect Director Susan D. Kronick | For | |
| | Resolution 1I. Elect Director Martin H. Nesbitt | For | |
| | Resolution 1J. Elect Director Denise O'Leary | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1K. Elect Director W. Douglas Parker | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1L. Elect Director Ray M. Robinson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1M. Elect Director Gregory D. Smith | For | |
| | Resolution 1N. Elect Director Douglas M. Steenland | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 4. Eliminate Supermajority Vote Requirement to Amend Bylaws | For | |

| | Resolution 5. Eliminate Supermajority Vote Requirement to Amend All Other Provisions of the Certificate of Incorporation | For | |
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| | Resolution 6. Approve Tax Benefit Preservation Plan | For | |
| | Resolution 7. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight, along with direct lobbying expenditures, would enable shareholders to better assess the company's comprehensive lobbying-related activities and management of related risks and opportunities. |
| Event | Resolution | Vote Action | Voting Reason |
| APPLOVIN CORP AGM 08/06/2022 United States | Resolution 1a. Elect Director Adam Foroughi | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1b. Elect Director Herald Chen | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1c. Elect Director Craig Billings | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1d. Elect Director Margaret Georgiadis | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1e. Elect Director Alyssa Harvey Dawson | For | |
| | Resolution 1f. Elect Director Edward Oberwager | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Asha Sharma | For | |
| | Resolution 1h. Elect Director Eduardo Vivas | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> Breaching of dilution limits Re-pricing of options |
| Event | Resolution | Vote Action | Voting Reason |
| ASUSTEK COMPUTER INC AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4.1. Elect Jonney Shih, with Shareholder No. 00000071, as Non-independent Director | Against | <ul style="list-style-type: none"> Diversity issues Non-independent Chairman |
| | Resolution 4.2. Elect Ted Hsu, with Shareholder No. 00000004, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 4.3. Elect Jonathan Tsang, with Shareholder No. 00025370, as Non-independent Director | For | |
| | Resolution 4.4. Elect S.Y. Hsu, with Shareholder No. 00000116, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.5. Elect Samson Hu, with Shareholder No. 00255368, as Non-independent Director | For | |
| | Resolution 4.6. Elect Eric Chen, with Shareholder No. 00000135, as Non-independent Director | For | |
| | Resolution 4.7. Elect Joe Hsieh, with Shareholder No. A123222XXX, as Non-independent Director | For | |
| | Resolution 4.8. Elect Jackie Hsu, with Shareholder No. 00067474, as Non-independent Director | For | |
| | Resolution 4.9. Elect Tze-Kaing Yang, with Shareholder No. A102241XXX, as Non-independent Director | For | |
| | Resolution 4.1. Elect Sandy Wei, with Shareholder No. 00000008, as Non-independent Director | For | |

| | Resolution 4.11. Elect Chung-Hou Tai, with Shareholder No. J100192XXX, as Independent Director | For | |
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| | Resolution 4.12. Elect Ming-Yu Lee, with Shareholder No. F120639XXX, as Independent Director | For | |
| | Resolution 4.13. Elect Chun-An Sheu, with Shareholder No. R101740XXX, as Independent Director | For | |
| | Resolution 4.14. Elect Andy Guo, with Shareholder No. A123090XXX, as Independent Director | For | |
| | Resolution 4.15. Elect Audrey Tseng, with Shareholder No. A220289XXX, as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC INDUSTRY FINANCE HOLDINGS CO LTD EGM 08/06/2022 | Resolution 1. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 2. Amend Guarantee Management Regulations | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BAIKOWSKI SASU AGM 08/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |

| | Resolution 4. Approve Allocation of Income and Dividends of EUR 0.85 per Share | For | |
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| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal remuneration committee • Inadequate disclosure |
| | Resolution 7. Reelect Francois-Xavier Entremont as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Proposed term in office is too long • Diversity issues |
| | Resolution 8. Reelect PROVENDIS as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9. Appoint David Haccoun as Auditor and Cabinet Royet as Alternate Auditor | For | |
| | Resolution 10. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BALLARD POWER SYSTEMS INC AGM 08/06/2022 Canada | Resolution 1A. Elect Director Kathy Bayless | For | |
| | Resolution 1B. Elect Director Douglas P. Hayhurst | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1C. Elect Director Kui (Kevin) Jiang | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1D. Elect Director Duy-Loan Le | For | |

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| | Resolution 1E. Elect Director Randy MacEwen | For | |
| | Resolution 1F. Elect Director Hubertus M. Muehlhaeuser | For | |
| | Resolution 1G. Elect Director Marty Neese | For | |
| | Resolution 1H. Elect Director James Roche | Against | • Diversity issues |
| | Resolution 1I. Elect Director Shaojun (Sherman) Sun | Against | • Too many other time commitments |
| | Resolution 1J. Elect Director Janet Woodruff | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 2. Approve KPMG LLP Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| Event BEIJING ENTERPRISES WATER GROUP LTD AGM 08/06/2022 Bermuda | Resolution 4. Amend Quorum Requirements | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a1. Elect Jiang Xinhao as Director | Against | • Lack of independence on Board |
| | Resolution 3a2. Elect Zhou Min as Director | Against | • Lack of independence on Board |

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| | Resolution 3a3. Elect Li Li as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3a4. Elect Wang Dianchang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3a5. Elect Zhang Gaobo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3a6. Elect Wang Kaijun as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| BONE THERAPEUTICS SA AGM 08/06/2022 Belgium | Resolution 1. Adopt Financial Statements | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

| | Resolution 5. Approve Discharge of Auditors | Abstain | • Supporting Discharge may restrict future legal action |
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| | Resolution 6. Ratify BDO as Auditors and Approve Auditors' Remuneration | Against | • Lack of clarity on Auditor resignation/changes |
| | Resolution 7. Approve End of Mandate of mC4Tx SRL, Permanently Represented by Miguel Forte, as Director | For | |
| | Resolution 8. Reelect Finsys Management SRL, Permanently Represented by Jean-Luc Vandebroek, as Director | Abstain | • Proposed term in office is too long |
| | Resolution 9. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BR MALLS PARTICIPACOES SA EGM 08/06/2022 Brazil | Resolution 1. Approve Agreement to Acquire All Company Shares by Dolunay Empreendimentos e Participacoes S/A (Holding), and Absorption of Holding by Aliansce Sonae Shopping Centers S.A. (ALSO) | For | |
| | Resolution 2. Approve Acquisition of All Company Shares by Dolunay Empreendimentos e Participacoes S/A (Holding) | For | |
| | Resolution 3. Ratify Remuneration of Company's Management for 2022 | For | |

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| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BYD CO LTD AGM (A Shares) 08/06/2022 China | Resolution 1. Approve Report of the Board of Directors | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Report of the Supervisory Committee | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 3. Approve Audited Financial Statements | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 4. Approve Annual Reports and Its Summary | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Alignment in Preparation of Financial Statements | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 7. Approve Ernst & Young Hua Ming (LLP) as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Provision of Guarantee by the Group | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Estimated Cap of Ordinary Connected Transactions for the Year 2022 | For | |

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| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Provision of Phased Guarantee for Mortgage-Backed Car Buyers to BYD Auto Finance Company Limited | For | |
| | Resolution 13. Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 1. Approve Report of the Board of Directors | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Report of the Supervisory Committee | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 3. Approve Audited Financial Statements | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 4. Approve Annual Reports and Its Summary | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 5. Approve Profit Distribution Plan | For | |

| | Resolution 6. Approve Alignment in Preparation of Financial Statements | Against | <ul style="list-style-type: none"> • CHRB concerns • Not responded to Carbon Disclosure Project (CDP) Survey |
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| | Resolution 7. Approve Ernst & Young Hua Ming (LLP) as Sole External Auditor and Internal Control Audit Institution and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Provision of Guarantee by the Group | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Estimated Cap of Ordinary Connected Transactions for the Year 2022 | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance by BYD Electronic (International) Company Limited of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Provision of Phased Guarantee for Mortgage-Backed Car Buyers to BYD Auto Finance Company Limited | For | |
| | Resolution 13. Approve Authorization to the Board to Determine the Proposed Plan for the Issuance of Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| BYD ELECTRONIC INTERNATIONAL CO LTD AGM 08/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Elect Jiang Xiang-rong as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Elect Wang Chuan-fu as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 6. Elect Chung Kwok Mo John as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CATERPILLAR INC AGM 08/06/2022 United States | Resolution 1.1. Elect Director Kelly A. Ayotte | For | |
| | Resolution 1.2. Elect Director David L. Calhoun | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • TCFD issues • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 1.3. Elect Director Daniel M. Dickinson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Gerald Johnson | For | |
| | Resolution 1.5. Elect Director David W. MacLennan | For | |
| | Resolution 1.6. Elect Director Debra L. Reed-Klages | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Edward B. Rust, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.8. Elect Director Susan C. Schwab | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director D. James Umpleby, III | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.1. Elect Director Rayford Wilkins, Jr. | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Long-Term Greenhouse Gas Targets Aligned with Paris Agreement | For (Exceptional) | The proponent is seeking disclosure interim and long term GHG targets aligned with the Paris Agreement, including Scope 1, 2, and 3 targets. Support for this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. |
| | Resolution 5. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying and board oversight would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |

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| | Resolution 6. Report on Risks of Doing Business in Conflict-Affected Areas | For (Exceptional) | <p>In the supporting statement, the proponent states that despite the company's stated policies on human rights and conflict minerals there is documentation of its equipment being used in violations of international humanitarian and human rights law in CAHRA (e.g., forced displacement, demolition of civilian homes and infrastructure, unlawful resource exploitation), including Myanmar, Occupied Palestinian Territory; and Western Sahara as well as the company having value chain relationships with rights-violating governments (e.g., Belarus). The proponent also states that the company's exclusive wholesaler for Caterpillar-branded retail clothing has links to garment manufacturers reportedly involved in the Chinese government's forced labor program in Xinjiang Uyghur Autonomous Region. The proponent argues that this creates reputational, legal, and financial risks to the company and seeks a report on these risks and how the company is mitigating these risks. Support for this proposal is warranted because shareholders would benefit from additional disclosure to supplement the company's human rights policy to avoid causing or contributing to human rights violations, aid in minimizing controversies that may lead to financial liability and reputational damage for the company and mitigate the company's exposure to the potential associated operational risks.</p> |
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| | Resolution 7. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this proposal is warranted as decreasing the ownership threshold for shareholders to exercise the right to call a special meeting from 25 percent to 10 percent would enhance shareholder rights. There also appears to be minimal risk at present that the proposed right would be abused based on the company's shareholder base (the top shareholders are non-activist institutional investors). |
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| Event | Resolution | Vote Action | Voting Reason |
| CHINA JINMAO HOLDINGS GROUP LTD AGM 08/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect Ning Gaoning as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Too many other time commitments • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 2B. Elect An Hongjun as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2C. Elect Liu Pengpeng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 2D. Elect Jiang Nan as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 2E. Elect Gao Shibin as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MENGNIU DAIRY CO LTD AGM 08/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Chen Lang as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Diversity issues • Insufficient policies and targets on Biodiversity |

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| | Resolution 3b. Elect Wang Yan as Director and Authorize Board to Fix Her Remuneration | For | |
| | Resolution 3c. Elect Zhang Ping as Director and Authorize Board to Fix His Remuneration | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3d. Elect Wang Xi as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 3e. Elect Yih Dieter (alias Yih Lai Tak, Dieter) as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 3f. Elect Li Michael Hankin as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 3g. Elect Ge Jun as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 4. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Insufficient information |

| | Resolution 7. Amend Existing Memorandum of Association and Articles of Association and Adopt New Memorandum of Association and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
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| Event | Resolution | Vote Action | Voting Reason |
| CHINA ORIENTAL GROUP CO LTD AGM 08/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend and Special Dividend | For | |
| | Resolution 3a. Elect Zhu Jun as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3b. Elect Sanjay Sharma as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3c. Elect Wang Tianyi as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3d. Elect Tse Cho Che, Edward as Director | For | |
| | Resolution 3e. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA PACIFIC INSURANCE GROUP CO LTD AGM (A Shares) 08/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements and Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Auditor and Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Adoption of PRC ASBEs | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

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| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 13. Approve Donations of the Company | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements and Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Auditor and Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Adoption of PRC ASBEs | For | |
| | Resolution 8. Approve Donations of the Company | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIFI HOLDINGS GROUP CO LTD AGM 08/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Lin Feng as Director | For | |
| | Resolution 3.2. Elect Chen Dongbiao as Director | For | |
| | Resolution 3.3. Elect Jiang Daqiang as Director | For | |
| | Resolution 3.4. Elect Tan Wee Seng as Director | Against | • Too many other time commitments |
| | Resolution 3.5. Elect Lin Caiyi as Director | For | |
| | Resolution 3.6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Issuance of Bonus Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CROSSJECT SA AGM 08/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Acknowledge End of Mandate of Patrice Coissac as Supervisory Board Member | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 900,000 | For | |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 900,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 900,000 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Employees and Corporate Officers, up to Aggregate Nominal Amount of EUR 900,000 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 900,000 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 900,000 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 15. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| DEVON ENERGY CORPORATION AGM 08/06/2022 United States | Resolution 1.1. Elect Director Barbara M. Baumann | Against | <ul style="list-style-type: none"> • TCFD issues • CHRB concerns |
| | Resolution 1.2. Elect Director John E. Bethancourt | For | |
| | Resolution 1.3. Elect Director Ann G. Fox | For | |
| | Resolution 1.4. Elect Director David A. Hager | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.5. Elect Director Kelt Kindick | For | |
| | Resolution 1.6. Elect Director John Krenicki, Jr. | For | |
| | Resolution 1.7. Elect Director Karl F. Kurz | For | |
| | Resolution 1.8. Elect Director Robert A. Mosbacher, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Richard E. Muncrief | For | |
| | Resolution 1.1. Elect Director Duane C. Radtke | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Valerie M. Williams | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| DOLLARAMA GP INC AGM 08/06/2022 Canada | Resolution 1A. Elect Director Joshua Bekenstein | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1B. Elect Director Gregory David | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1C. Elect Director Elisa D. Garcia C. | For | |
| | Resolution 1D. Elect Director Stephen Gunn | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1E. Elect Director Kristin Mugford | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1F. Elect Director Nicholas Nomicos | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1G. Elect Director Neil Rossy | For | |
| | Resolution 1H. Elect Director Samira Sakhia | For | |
| | Resolution 1I. Elect Director Huw Thomas | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| | Resolution 4. SP 1: Freedom of Association | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted at this time. Although the company follows the OECD Guidelines for Multinational Enterprises, which state that companies should respect the right of workers to establish or join trade unions and representative organizations of their own choosing, it is worth noting that other leading competitors in the industry such as Loblaw, Metro and Canadian Tire all have vendor/supplier codes of conduct that require that suppliers allow their employees the lawful right to free association / collective bargaining. Shareholders may benefit from the company complying with this industry standard. |
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| | Resolution 5. SP 2: Adopt French as the Official Language of the Corporation | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| EBAY INC AGM 08/06/2022 United States | Resolution 1a. Elect Director Adriane M. Brown | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Logan D. Green | For | |
| | Resolution 1c. Elect Director E. Carol Hayles | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Jamie Iannone | For | |
| | Resolution 1e. Elect Director Kathleen C. Mitic | For | |
| | Resolution 1f. Elect Director Paul S. Pressler | For | |
| | Resolution 1g. Elect Director Mohak Shroff | For | |

| | Resolution 1h. Elect Director Robert H. Swan | For | |
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| | Resolution 1i. Elect Director Perry M. Traquina | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | Against | • Breaching of dilution limits |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small. |
| Event | Resolution | Vote Action | Voting Reason |
| FAR EAST HORIZON LTD AGM 08/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Ning Gaoning as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 3b. Elect John Law as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3c. Elect Kuo Ming-Jian as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3d. Elect Han Xiaojing as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3e. Elect Liu Jialin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3f. Elect Cai Cunqiang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3g. Elect Yip Wai Ming as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3h. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| FORMOSA CHEMICALS & FIBRE CORPORATION AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GERRESHEIMER AG AGM 08/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.25 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |

| | Resolution 6.1. Elect Axel Herberg to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
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| | Resolution 6.2. Elect Andrea Abt to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.3. Elect Annette Koehler to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.4. Elect Karin Dorrepaal to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.5. Elect Peter Noe to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.6. Elect Udo Vetter to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| H LUNDBECK A/S EGM 08/06/2022 Denmark | Resolution 1.1. Approve 5:1 Stock Split; Authorize New Class of Shares; Amend Articles Accordingly | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 1.2. Approve Creation of Pool of Capital with Preemptive Rights; Approve Creation of Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital up to DKK 99.6 Million | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 1.3. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure |

| | Resolution 1.4. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| HASBRO INC Proxy Contest 08/06/2022 United States | Resolution 1.1. Elect Director Kenneth A. Bronfin | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Michael R. Burns | For | |
| | Resolution 1.3. Elect Director Hope F. Cochran | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Christian P. Cocks | For | |
| | Resolution 1.5. Elect Director Lisa Gersh | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Elizabeth Hamren | For | |
| | Resolution 1.7. Elect Director Blake Jorgensen | For | |
| | Resolution 1.8. Elect Director Tracy A. Leinbach | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.9. Elect Director Edward M. Philip | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.1. Elect Director Laurel J. Richie | For | |
| | Resolution 1.11. Elect Director Richard S. Stoddart | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.12. Elect Director Mary Beth West | For | |
| | Resolution 1.13. Elect Director Linda Zecher Higgins | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| HYDRO ONE LTD AGM 08/06/2022 Canada | Resolution 1A. Elect Director Cherie Brant | For | |
| | Resolution 1B. Elect Director Blair Cowper-Smith | For | |
| | Resolution 1C. Elect Director David Hay | For | |
| | Resolution 1D. Elect Director Timothy Hodgson | For | |
| | Resolution 1E. Elect Director Mark Podlasly | For | |
| | Resolution 1F. Elect Director Stacey Mowbray | For | |

| | Resolution 1G. Elect Director Mark Poweska | For | |
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| | Resolution 1H. Elect Director Russel Robertson | For | |
| | Resolution 1I. Elect Director William Sheffield | For | |
| | Resolution 1J. Elect Director Melissa Sonberg | For | |
| | Resolution 1K. Elect Director Susan Wolburgh Jenah | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ION BEAM APPLICATIONS AGM 08/06/2022 Belgium | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Allocation of Income and Dividends of EUR 0.19 per Share | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay |
| | Resolution 7. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 8. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 9. Reelect Hedvig Hrica as Independent Director and Saint-Denis SA, Permanently Represented by Pierre Mottet, as Director | Abstain | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |

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| | Resolution 10. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JA SOLAR TECHNOLOGY CO LTD AGM 08/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Cancellation of Stock Option and Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 6. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 7. Approve Implementation Assessment Management Methods for Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 8. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 9. Approve Provision of Guarantee | For | |
| | Resolution 10. Elect Yang Aiqing as Non-independent Director | For | |

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| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12.1. Amend Management System for Special Storage and Usage of Raised Funds | Against | • Lack of disclosure |
| | Resolution 12.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12.4. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12.5. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 12.6. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| | Resolution 12.7. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 12.8. Amend Management System to Prevent Capital Occupation by Controlling Shareholder and Other Related Parties | Against | • Lack of disclosure |
| | Resolution 12.9. Amend Entrusted Financial Management System | Against | • Lack of disclosure |
| | Resolution 12.1. Amend Information Disclosure Management System | Against | • Lack of disclosure |

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| | Resolution 13. Approve Adjustment to the 2021 Profit Distribution Plan and 2021 Profit Distribution and Conversion of Capital Reserve Fund to Share Capital | For | |
| | Resolution 14. Approve Investment and Construction of Integrated Production Capacity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LARGAN PRECISION CO LTD AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets, Trading Procedures Governing Derivatives Products, Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees | For | |
| | Resolution 5.1. Elect En-Chou Lin, a Representative of Mao Yu Commemorate Co., Ltd. with Shareholder No. 00087114, as Non-independent Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |

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| | Resolution 5.2. Elect En-Ping Lin, a Representative of Mao Yu Commemorate Co., Ltd. with Shareholder No. 00087114, as Non-independent Director | For | |
| | Resolution 5.3. Elect Chung-Jen Liang, with Shareholder No. 00000007, as Non-independent Director | For | |
| | Resolution 5.4. Elect Ming-Yuan Hsieh , with Shareholder No. 00000006, as Non-independent Director | For | |
| | Resolution 5.5. Elect You-Chih Huang, with Shareholder No. 00000254, as Non-independent Director | For | |
| | Resolution 5.6. Elect Chun-Ming Chen , with Shareholder No. 00000026, as Non-independent Director | For | |
| | Resolution 5.7. Elect Shan-Chieh Yen, with Shareholder No. L120856XXX, as Independent Director | For | |
| | Resolution 5.8. Elect Ming-Hua Peng, with Shareholder No. 00000253, as Independent Director | For | |
| | Resolution 5.9. Elect Chun-Yi Lu, with Shareholder No. Q120857XXX, as Independent Director | For | |

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| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LULULEMON ATHLETICA INC AGM 08/06/2022 United States | Resolution 1a. Elect Director Kathryn Henry | For | |
| | Resolution 1b. Elect Director Jon McNeill | For | |
| | Resolution 1c. Elect Director Alison Loehnis | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Animal Slaughter Methods | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because greater transparency on policies and practices regarding animal slaughter methods would benefit shareholders, allowing them to better assess the company's management and oversight of related risks. The report should also provide greater assurance to shareholders regarding the alignment between the company's sourcing practices and its stated commitment to animal welfare. |
| Event | Resolution | Vote Action | Voting Reason |
| M&G Credit Income Investment Trust Plc AGM 08/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

| | Resolution 3. Approve the Company's Dividend Policy | For | |
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| | Resolution 4. Re-elect David Simpson as Director | For | |
| | Resolution 5. Re-elect Richard Boleat as Director | For | |
| | Resolution 6. Re-elect Barbara Powley as Director | For | |
| | Resolution 7. Elect Jane Routledge as Director | For | |
| | Resolution 8. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 11. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| Manchester United Plc Class A AGM 08/06/2022 United States | Resolution 1a. Elect Director Avram Glazer | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Diversity issues • Non-independent Chairman |
| | Resolution 1b. Elect Director Joel Glazer | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Diversity issues • Non-independent Chairman |
| | Resolution 1c. Elect Director Richard Arnold | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

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| | Resolution 1d. Elect Director Cliff Baty | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1e. Elect Director Kevin Glazer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Bryan Glazer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Darcie Glazer Kassewitz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Edward Glazer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Robert Leitao | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Manu Sawhney | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director John Hooks | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| Event | Resolution | Vote Action | Voting Reason |
| MARKETAXESS HOLDINGS INC AGM 08/06/2022 United States | Resolution 1a. Elect Director Richard M. McVey | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Nancy Altobello | For | |
| | Resolution 1c. Elect Director Steven L. Begleiter | For | |
| | Resolution 1d. Elect Director Stephen P. Casper | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1e. Elect Director Jane Chwick | For | |
| | Resolution 1f. Elect Director Christopher R. Concannon | For | |
| | Resolution 1g. Elect Director William F. Cruger | For | |

| | Resolution 1h. Elect Director Kourtney Gibson | For | |
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| | Resolution 1i. Elect Director Justin G. Gmelich | For | |
| | Resolution 1j. Elect Director Richard G. Ketchum | For | |
| | Resolution 1k. Elect Director Xiaojia Charles Li | For | |
| | Resolution 1l. Elect Director Emily H. Portney | For | |
| | Resolution 1m. Elect Director Richard L. Prager | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Approve Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MATCH GROUP INC AGM 08/06/2022 United States | Resolution 1a. Elect Director Stephen Bailey | For | |
| | Resolution 1b. Elect Director Melissa Brenner | For | |
| | Resolution 1c. Elect Director Alan G. Spoon | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| MERCADOLIBRE INC AGM 08/06/2022 United States | Resolution 1.1. Elect Director Richard Sanders | For | |
| | Resolution 1.2. Elect Director Emiliano Calemzuk | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions |
| | Resolution 1.3. Elect Director Marcos Galperin | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Andrea Mayumi Petroni Merhy | Against | • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Pistrelli, Henry Martin y Asociados S.R.L. as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| North American Income Trust PLC GBP Ord.Shs AGM 08/06/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

| | Resolution 4. Re-elect Karyn Lamont as Director | For | |
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| | Resolution 5. Re-elect Susannah Nicklin as Director | For | |
| | Resolution 6. Re-elect Charles Park as Director | For | |
| | Resolution 7. Re-elect Susan Rice as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVATEK MICROELECTRONICS CORP AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | Against | <ul style="list-style-type: none"> Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVOCURE LTD AGM 08/06/2022 Jersey | Resolution 1a. Elect Director Asaf Danziger | For | |
| | Resolution 1b. Elect Director William Doyle | Against | <ul style="list-style-type: none"> Too many other directorships Diversity issues |

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| Channel Islands | Resolution 1c. Elect Director Jeryl Hilleman | For | |
| | Resolution 1d. Elect Director David Hung | For | |
| | Resolution 1e. Elect Director Kinyip Gabriel Leung | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Martin Madden | For | |
| | Resolution 1g. Elect Director Timothy Scannell | Against | • Too many other time commitments |
| | Resolution 1h. Elect Director William Vernon | Against | • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Ratify Kost Forer Gabbay & Kasierer as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Amend Articles of Association | Against | • Removing AGM/EGM provisions |
| Event | Resolution | Vote Action | Voting Reason |

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| QUALYS INC COM AGM 08/06/2022 United States | Resolution 1.1. Elect Director Sandra E. Bergeron | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Chair, Sandra Bergeron as she is technically not independent (due to having served on the board for a significant amount of time) and there is a lack of two-thirds majority independence on the Board (our guideline for US companies with one executive on the board). Also a vote against the Board Chair would normally be warranted to reflect our concerns over the continuation of a plurality vote standard and the lack of director accountability to shareholders. However, we have exceptionally supported the re-election of Sandra Bergeron to reflect that in 2021 the Board split the roles of CEO and Chair and so despite the independence concerns, this is a better arrangement than it was. However, we do expect to see some Board refreshment ahead of next year's AGM and would also like the company to introduce a majority vote standard. |
| | Resolution 1.2. Elect Director Kristi M. Rogers | For | |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • The company can provide loans for the exercise of options |

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| | Resolution 5. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| RABIGH REFINING AND PETROCHEMICAL COMPANY SJSC AGM 08/06/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 6. Approve Related Party Transactions with Saudi Aramco Company Re: Purchase of Goods Including LPG Shortfall | For | |
| | Resolution 7. Approve Related Party Transactions with Sumitomo Chemical Company Re: Purchase of Goods | For | |

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| | Resolution 8. Approve Related Party Transactions with Saudi Aramco Company Re: Sale of Refined and Petrochemical Products | For | |
| | Resolution 9. Approve Related Party Transactions with Sumitomo Chemical Company Re: Sale of Petrochemical Products | For | |
| | Resolution 10. Approve Related Party Transactions with Saudi Aramco Company Re: Financing Charges | For | |
| | Resolution 11. Approve Related Party Transactions with Sumitomo Chemical Company Re: Financing Charges | For | |
| | Resolution 12. Approve Related Party Transactions with Saudi Aramco Company Re: Rentals | For | |
| | Resolution 13. Approve Related Party Transactions with Sumitomo Chemical Company Re: Rentals | For | |
| | Resolution 14. Approve Related Party Transactions with Saudi Aramco Company Re: Seconded Employees Costs | For | |
| | Resolution 15. Approve Related Party Transactions with Sumitomo Chemical Company Re: Seconded Employees Costs | For | |

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| | Resolution 16. Approve Related Party Transactions with Saudi Aramco Company Re: Services and other Cost Charges | For | |
| | Resolution 17. Approve Related Party Transactions with Sumitomo Chemical Company Re: Services and other Cost Charges | For | |
| | Resolution 18. Approve Remuneration of Independent Directors of SAR 1,050,000 for FY 2021 | For | |
| | Resolution 19. Authorize Capital Increase through Issuance of Shares with Preemptive Rights and Amend Article 7 of Bylaws Re: Company's Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Amend Article 1 of Bylaws Re: Incorporation | For | |
| | Resolution 21. Amend Article 15 of Bylaws Re: Capital Increase | For | |
| | Resolution 22. Amend Article 19 of Bylaws Re: Vacant Post in the Board | For | |
| | Resolution 23. Amend Article 33 of Bylaws Re: Assemblies Invitation | For | |
| | Resolution 24. Amend Article 35 of Bylaws Re: Quorum of Ordinary General Assembly | For | |
| | Resolution 25. Amend Article 36 of Bylaws Re: Quorum of Extraordinary General Assembly | For | |

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| | Resolution 26. Amend Article 45 of Bylaws Re: Financial Documents | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REALTEK SEMICONDUCTOR CORP AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SALMAR ASA AGM 08/06/2022 Norway | Resolution 1. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 20 Per Share | For | |
| | Resolution 5. Approve Remuneration of Directors; Approve Remuneration for Committee Work; Approve Remuneration of Nominating Committee | For | |
| | Resolution 6. Approve Remuneration of Auditors | For | |

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| | Resolution 7. Approve Company's Corporate Governance Statement | For | |
| | Resolution 8. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • No formal committee • Poor disclosure • Lack of performance related pay |
| | Resolution 9. Approve Share-Based Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • No formal remuneration committee • Lack of performance related pay • Inadequate disclosure |
| | Resolution 10.1a. Elect Arnhild Holstad as Director | For | |
| | Resolution 10.1b. Elect Morten Loktu as Director | For | |
| | Resolution 10.1c. Elect Gustav Witzoe (Chair) as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 10.1d. Elect Leif Inge Nordhammer as Director | For | |
| | Resolution 10.2a. Elect Stine Rolstad Brenna as Deputy Director | For | |
| | Resolution 10.2b. Elect Magnus Dybvad as Deputy Director | For | |
| | Resolution 11. Reelect Endre Kolbjornsen as Member of Nominating Committee | For | |
| | Resolution 12. Approve Creation of NOK 1.47 Million Pool of Capital without Preemptive Rights | For | |

| | Resolution 13. Approve Issuance of Convertible Loans without Preemptive Rights up to Aggregate Nominal Amount of NOK 3 Billion; Approve Creation of NOK 1.47 Million Pool of Capital to Guarantee Conversion Rights | For | |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 14. Approve Equity Plan Financing Through Acquisition of Own Shares | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 15. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANLAM LTD AGM 08/06/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 31 December 2021 | For | |
| | Resolution 2. Reappoint Ernst & Young Inc as Joint Auditors with Christo du Toit as the Individual and Designated Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1998 (i.e. in excess of twenty years). However, it is noted that the Audit committee recommends to shareholders the appointment of PwC (Item 4) to replace Ernst & Young with effect from the Group's 2023 financial year. |
| | Resolution 3. Reappoint KPMG Inc as Joint Auditors with Pierre Fourie as the Individual and Designated Auditor | Against | • Poor disclosure |

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| | Resolution 4. Appoint PricewaterhouseCoopers Inc (PwC) as Joint Auditors with Alsue Du Preez as the Individual and Designated Auditor | For | |
| | Resolution 5.1. Elect Ebby Essoka as Director | For | |
| | Resolution 5.2. Elect Willem van Biljon as Director | For | |
| | Resolution 5.3. Elect Ndivhuwo Manyonga as Director | For | |
| | Resolution 6.1. Re-elect Patrice Motsepe as Director | Against | • Too many other time commitments |
| | Resolution 6.2. Re-elect Shirley Zinn as Director | For | |
| | Resolution 7.1. Re-elect Abigail Mukhuba as Director | For | |
| | Resolution 8.1. Re-elect Andrew Birrell as Member of the Audit Committee | For | |
| | Resolution 8.2. Re-elect Nicolaas Kruger as Member of the Audit Committee | For | |
| | Resolution 8.3. Re-elect Mathukana Mokoka as Member of the Audit Committee | For | |
| | Resolution 8.4. Re-elect Kobus Moller as Member of the Audit Committee | Against | • Lack of independence |
| | Resolution 8.5. Re-elect Karabo Nondumo as Member of the Audit Committee | For | |

| | Resolution 9.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Lack of disclosure |
|-------|--------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 9.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inappropriate discretionary payments |
| | Resolution 10. Approve Remuneration of Executive Directors and Non-executive Directors for the Financial Year Ended 31 December 2021 | For | |
| | Resolution 11. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 12. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 13. Authorise Ratification of Approved Resolutions | For | |
| | Resolution A. Approve Remuneration of Non-Executive Directors for the Period 01 July 2022 until 30 June 2023 | For | |
| | Resolution B. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution C. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution D. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANXI XINGHUACUN FEN WINE FACTORY CO LTD AGM 08/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Appointment of Auditor and Internal Control Auditor as well as Payment of Audit Fees | Against | • Poor disclosure |
| | Resolution 8. Approve Amendments to Articles of Association and Its Annexes | For | |
| | Resolution 9. Approve Purchase of Structured Deposits | For | |
| | Resolution 10.1. Elect Li Zhenhuan as Director | For | |
| | Resolution 11.1. Elect Zhou Peiyu as Director | For | |
| | Resolution 11.2. Elect Li Linchun as Director | For | |
| | Resolution 11.3. Elect Fan Yanping as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

| SICHUAN NEW ENERGY POWER CO LTD EGM 08/06/2022 China | Resolution 1. Approve Waiver of Preemptive Rights and Related Party Transactions | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN SWELLFUN CO LTD AGM 08/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Application of Bank Credit Lines | For | |
| | Resolution 8. Approve Provision of Guarantees | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 11. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SUZANO SA EGM 08/06/2022 Brazil | Resolution 1. Approve Acquisition of Vitex SP Participacoes SA, Vitex BA Participacoes SA, Vitex ES Participacoes SA, Vitex MS Participacoes SA, Parkia SP Participacoes SA, Parkia BA Participacoes SA, Parkia ES Participacoes SA and Parkia MS Participacoes SA | For | |
| | Resolution 2. Ratify Apsis Consultoria e Avaliacaoes Ltda as Independent Firm to Appraise Proposed Transactions | For | |
| | Resolution 3. Approve Independent Firm's Appraisals | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4. Approve Issuance of Restricted Stocks | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4. Approve Issuance of Restricted Stocks | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| TARGET CORPORATION AGM 08/06/2022 United States | Resolution 1a. Elect Director David P. Abney | For | |
| | Resolution 1b. Elect Director Douglas M. Baker, Jr. | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 1c. Elect Director George S. Barrett | For | |
| | Resolution 1d. Elect Director Gail K. Boudreaux | For | |

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| | Resolution 1e. Elect Director Brian C. Cornell | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place, in the form of a lead independent director who is not yet heavily tenured. As such, we are comfortable to support. Further, we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1f. Elect Director Robert L. Edwards | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Melanie L. Healey | For | |
| | Resolution 1h. Elect Director Donald R. Knauss | For | |
| | Resolution 1i. Elect Director Christine A. Leahy | For | |
| | Resolution 1j. Elect Director Monica C. Lozano | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Derica W. Rice | For | |
| | Resolution 1l. Elect Director Dmitri L. Stockton | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |

| | Resolution 4. Amend Proxy Access Right | For (Exceptional) | A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders. |
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| Event | Resolution | Vote Action | Voting Reason |
| THOMSON REUTERS CORPORATION AGM 08/06/2022 Canada | Resolution 1.1. Elect Director David Thomson | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 1.2. Elect Director Steve Hasker | For | |
| | Resolution 1.3. Elect Director Kirk E. Arnold | For | |
| | Resolution 1.4. Elect Director David W. Binet | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.5. Elect Director W. Edmund Clark | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director LaVerne Council | For | |
| | Resolution 1.7. Elect Director Michael E. Daniels | For | |
| | Resolution 1.8. Elect Director Kirk Koenigsbauer | For | |
| | Resolution 1.9. Elect Director Deanna Oppenheimer | For | |
| | Resolution 1.1. Elect Director Simon Paris | For | |
| | Resolution 1.11. Elect Director Kim M. Rivera | For | |
| | Resolution 1.12. Elect Director Barry Salzberg | For | |
| | Resolution 1.13. Elect Director Peter J. Thomson | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.14. Elect Director Beth Wilson | For | |

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| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| U-MING MARINE TRANSPORT CORPORATION AGM 08/06/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Amend Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees | For | |
| | Resolution 7.1. Elect Hsu, Shu-Tong, with Shareholder No. 0000008, as Non-independent Director | For | |
| | Resolution 7.2. Elect Hsu, Shu-Ping, with Shareholder No. 0000015, as Non-independent Director | Against | • Lack of independence |

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| | Resolution 7.3. Elect Chang, Tsai-Hsiung, a Representative of Asia Cement Corp. with Shareholder No. 0000001, as Non-independent Director | Against | • Lack of independence |
| | Resolution 7.4. Elect Lee, Kun-Yen, a Representative of Asia Cement Corp. with Shareholder No. 0000001, as Non-independent Director | Against | • Lack of independence |
| | Resolution 7.5. Elect Douglas Jefferson Hsu, a Representative of Asia Cement Corp. with Shareholder No. 0000001, as Non-independent Director | Against | • Lack of independence |
| | Resolution 7.6. Elect Ong Choo Kiat, a Representative of Yue Ding Industry Co., Ltd. with Shareholder No. 0040989, as Non-independent Director | For | |
| | Resolution 7.7. Elect Lee, Kuan-Chun, a Representative of Yuan Ding Investment Corp. with Shareholder No. 0000483, as Non-independent Director | Against | • Lack of independence |
| | Resolution 7.8. Elect Tung, Li-Chen, a Representative of Far Eastern Construction Company with Shareholder No. 0040965, as Non-independent Director | Against | • Lack of independence |

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| | Resolution 7.9. Elect Pan, Wen-Yen, with Shareholder No. J100291XXX, as Independent Director | For | |
| | Resolution 7.1. Elect Chu, Shao-Hua, with Shareholder No. B100874XXX, as Independent Director | For | |
| | Resolution 7.11. Elect Liu, Chorng-Jian, with Shareholder No. G120576XXX, as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI EGM 08/06/2022 China | Resolution 1. Approve Increase in Shareholding of Beijing Junzheng Integrated Circuit Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILLIS TOWERS WATSON PLC AGM 08/06/2022 Ireland | Resolution 1a. Elect Director Dame Inga Beale | For | |
| | Resolution 1b. Elect Director Fumbi Chima | For | |
| | Resolution 1c. Elect Director Michael Hammond | For | |
| | Resolution 1d. Elect Director Carl Hess | For | |
| | Resolution 1e. Elect Director Brendan O'Neill | For | |

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| | Resolution 1f. Elect Director Linda Rabbitt | For | |
| | Resolution 1g. Elect Director Paul Reilly | For | |
| | Resolution 1h. Elect Director Michelle Swanback | For | |
| | Resolution 1i. Elect Director Paul Thomas | For | |
| | Resolution 2. Ratify the Appointment of Deloitte & Touche LLP as Auditor and Deloitte Ireland LLP to audit the Irish Statutory Accounts, and Authorize the Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Renew the Board's Authority to Issue Shares Under Irish Law | For | |
| | Resolution 5. Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights | For | |
| | Resolution 6. Approve Reduction and Cancellation of Share Premium Account | For | |
| | Resolution 7. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAGEO CORPORATION AGM | Resolution 1. Approve Financial Statements | For | |

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| 08/06/2022 Taiwan (Republic of China) | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4. Approve Capital Reduction Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANGZIJIANG FINANCIAL HOLDINGS EGM 08/06/2022 Singapore | Resolution 1. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIM BIRLESIK MAGAZALAR AS AGM 07/06/2022 Turkey | Resolution 1. Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Amend Corporate Purpose | For | |
| | Resolution 8. Elect Directors and Approve Their Remuneration | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |

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| | Resolution 9. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| | Resolution 13. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CARGURUS INC AGM 07/06/2022 United States | Resolution 1.1. Elect Director Steven Conine | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Yvonne Hao | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Stephen Kaufer | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CENTRICA PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 07/06/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the Company has used the maximum headroom available under the inflight policy to grant the 2021 LTIP to the CEO at 300% of salary. However, the Company has not provided a compelling rationale for increasing the quantum from 250% of salary, which has been the historical level of grant in recent years. Further, no commitment to reduce vested awards that may benefit from 'windfall gains' following a share price recovery has been provided in the annual report. It is however acknowledged that the company is aiming to reduce overall quantum through proposing a restricted share plan, separately assessed under Item 3. While we have some concerns on the structure of the new RSP, the objective of quantum reduction is appreciated, particularly as the current variable pay opportunities are relative high. Further, the CEO has not received a bonus award in the past two years, indicating that some restraint has been applied with regards to overall pay. Vesting outcomes if current LTIP awards will be kept under strict review. |
| | Resolution 3. Approve Remuneration Policy | Against | • Lack of performance related pay |
| | Resolution 4. Approve Share Incentive Plan | For | |
| | Resolution 5. Approve Long-Term Incentive Plan | Against | • Lack of performance related pay |
| | Resolution 6. Elect Nathan Bostock as Director | For | |
| | Resolution 7. Elect Amber Rudd as Director | For | |

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| | Resolution 8. Re-elect Carol Arrowsmith as Director | For | |
| | Resolution 9. Re-elect Heidi Mottram as Director | For | |
| | Resolution 10. Re-elect Kevin O'Byrne as Director | For | |
| | Resolution 11. Re-elect Chris O'Shea as Director | For | |
| | Resolution 12. Re-elect Kate Ringrose as Director | For | |
| | Resolution 13. Re-elect Scott Wheway as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Approve Climate Transition Plan | Against | • Lacks Paris-aligned climate transition approach |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES POWER HOLDINGS CO LTD AGM 07/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Wang Chuandong as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 3.2. Elect Shi Baofeng as Director | For | |
| | Resolution 3.3. Elect Zhang Junzheng as Director | For | |
| | Resolution 3.4. Elect Liu Guixin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.5. Elect Chen Guoyong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.6. Elect Chi'en Kuo-fung, Raymond as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings |
| | Resolution 3.7. Elect So Chak Kwong, Jack as Director | For | |
| | Resolution 3.8. Elect Yang Yuchuan as Director | For | |
| | Resolution 3.9. Authorize Board to Fix Remuneration of Directors | For | |

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| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CIFI EVER SUNSHINE SERVICES GROUP LTD AGM 07/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Lin Zhong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Lin Feng as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Elect Yu Tiecheng as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Amend Existing Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| COGNIZANT TECHNOLOGY SOLUTIONS CORPORATION AGM 07/06/2022 United States | Resolution 1a. Elect Director Zein Abdalla | For | |
| | Resolution 1b. Elect Director Vinita Bali | For | |
| | Resolution 1c. Elect Director Maureen Breakiron-Evans | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Archana Deskus | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director John M. Dineen | For | |
| | Resolution 1f. Elect Director Brian Humphries | For | |
| | Resolution 1g. Elect Director Leo S. Mackay, Jr. | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Michael Patsalos-Fox | For | |
| | Resolution 1i. Elect Director Stephen J. Rohleder | For | |

| | Resolution 1j. Elect Director Joseph M. Velli | For | |
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| | Resolution 1k. Elect Director Sandra S. Wijnberg | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Governing Documents Regarding Requirements to Call for a Special Meeting | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| DONT NOD ENTERTAINMENT SA AGM 07/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Material governance concerns |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Material governance concerns |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Remuneration of Directors in the Aggregate Amount of EUR 25,000 | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Authorize Capitalization of Reserves of Up to EUR 400,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 400,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 400,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 400,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 400,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 14. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 400,000 | For | |
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| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 17. Authorize up to 5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • No formal remuneration committee • Inadequate disclosure |
| | Resolution 18. Authorize Up to 5 Percent of Issued Capital for Issuance of Warrants (BSA2022) without Preemptive Rights Reserved for Employees | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
| | Resolution 19. Approve Up to 5 Percent of Issued Capital for Issuance of Warrants (BSPCE2022) Reserved for Employees | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • No formal remuneration committee • Inadequate disclosure |
| | Resolution 20. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16 to 19 at 10 Percent of Issued Share Capital | For | |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FIRST FOUNDATION INC AGM 07/06/2022 United States | Resolution 1.1. Elect Director Max Briggs | For | |
| | Resolution 1.2. Elect Director John Hakopian | For | |
| | Resolution 1.3. Elect Director Scott F. Kavanaugh | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies |
| | Resolution 1.4. Elect Director Ulrich E. Keller, Jr. | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1.5. Elect Director David Lake | For | |
| | Resolution 1.6. Elect Director Elizabeth A. Pagliarini | For | |
| | Resolution 1.7. Elect Director Mitchell M. Rosenberg | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Diane M. Rubin | For | |
| | Resolution 1.9. Elect Director Jacob Sonenshine | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Gary Tice | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Eide Bailly LLP as Auditors | For | |

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| | Resolution 3. Increase Authorized Common Stock | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTIVE CORP AGM 07/06/2022 United States | Resolution 1a. Elect Director Daniel L. Comas | For | |
| | Resolution 1b. Elect Director Sharmistha Dubey | For | |
| | Resolution 1c. Elect Director Rejji P. Hayes | For | |
| | Resolution 1d. Elect Director Wright Lassiter, III | For | |
| | Resolution 1e. Elect Director James A. Lico | For | |
| | Resolution 1f. Elect Director Kate D. Mitchell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Jeannine Sargent | For | |
| | Resolution 1h. Elect Director Alan G. Spoon | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
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| | Resolution 4. Eliminate Supermajority Vote Requirements | For | |
| | Resolution 5. Adopt Simple Majority Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Strong support for this proposal could motivate management to keep trying to pass a management proposal to eliminate the supermajority requirements, in the event that Item 4 is not approved this year. |
| Event | Resolution | Vote Action | Voting Reason |
| GREE ELECTRIC APPLIANCES INC AGM 07/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Futures Hedging Business | For | |
| | Resolution 8. Approve Foreign Exchange Derivatives Trading Business | For | |
| | Resolution 9. Approve Use of Funds for Investment in Financial Products | Against | • Not in shareholders best interests |

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| | Resolution 10. Approve Daily Related Party Transactions | For | |
| | Resolution 11. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 12. Approve Debt Financing Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELIOS TECHNOLOGIES INC AGM 07/06/2022 United States | Resolution 1.1. Elect Director Diana Sacchi | For | |
| | Resolution 1.2. Elect Director Douglas M. Britt | For | |
| | Resolution 1.3. Elect Director Philippe Lemaitre | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| HUBSPOT INC AGM 07/06/2022 United States | Resolution 1a. Elect Director Lorrie Norrington | Against | • Material governance concerns |
| | Resolution 1b. Elect Director Avanish Sahai | Against | • Material governance concerns |
| | Resolution 1c. Elect Director Dharmesh Shah | Against | • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MELCO INTERNATIONAL DEVELOPMENT LTD AGM 07/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a1. Elect Ho, Lawrence Yau Lung as Director | Against | • Combined CEO/Chairman |
| | Resolution 2a2. Elect Ng Ching Wo as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2a3. Elect John William Crawford as Director | Against | • Diversity issues |
| | Resolution 2b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5.1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5.2. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Adopt New Share Option Scheme | Against | • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| ORGANON & CO AGM 07/06/2022 United States | Resolution 1a. Elect Director Robert A. Essner | For | |
| | Resolution 1b. Elect Director Shelly Lazarus | For | |
| | Resolution 1c. Elect Director Cynthia M. Patton | For | |
| | Resolution 1d. Elect Director Grace Puma | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PALANTIR TECHNOLOGIES INC AGM 07/06/2022 United States | Resolution 1.1. Elect Director Alexander Karp | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Stephen Cohen | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Peter Thiel | Against | <ul style="list-style-type: none"> • Material governance concerns • Ethnic diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 1.4. Elect Director Alexander Moore | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.5. Elect Director Alexandra Schiff | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 1.6. Elect Director Lauren Friedman Stat | Against | • Material governance concerns |
| | Resolution 1.7. Elect Director Eric Woersching | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIOCAN REAL ESTATE INVESTMENT TRUST AGM 07/06/2022 Canada | Resolution 1.1. Elect Trustee Bonnie Brooks | For | |
| | Resolution 1.2. Elect Trustee Richard Dansereau | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Trustee Janice Fukakusa | For | |
| | Resolution 1.4. Elect Trustee Jonathan Gitlin | For | |
| | Resolution 1.5. Elect Trustee Marie-Josée Lamothe | For | |
| | Resolution 1.6. Elect Trustee Dale H. Lastman | For | |
| | Resolution 1.7. Elect Trustee Jane Marshall | For | |
| | Resolution 1.8. Elect Trustee Edward Sonshine | For | |
| | Resolution 1.9. Elect Trustee Siim A. Vanaselja | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 1.1. Elect Trustee Charles M. Winograd | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Trustees to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SHENNAN CIRCUITS CO LTD EGM 07/06/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 3. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHOPIFY INC AGM 07/06/2022 Canada | Resolution 1A. Elect Director Tobias Lutke | Against | • Combined CEO/Chairman |
| | Resolution 1B. Elect Director Robert Ashe | Against | • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
| | Resolution 1C. Elect Director Gail Goodman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1D. Elect Director Colleen Johnston | For | |
| | Resolution 1E. Elect Director Jeremy Levine | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1F. Elect Director John Phillips | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1G. Elect Director Fidji Simo | For | |

| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 3. Authorize New Class of Common Stock and Issuance of Such Founder Share to the Founder and Chief Executive Officer | Against | • Insufficient information |
| | Resolution 4. Approve Stock Split | For | |
| | Resolution 5. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| TJX COMPANIES INC AGM 07/06/2022 United States | Resolution 1a. Elect Director Jose B. Alvarez | For | |
| | Resolution 1b. Elect Director Alan M. Bennett | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Rosemary T. Berkery | For | |
| | Resolution 1d. Elect Director David T. Ching | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director C. Kim Goodwin | For | |
| | Resolution 1f. Elect Director Ernie Herrman | For | |

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| | Resolution 1g. Elect Director Michael F. Hines | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Amy B. Lane | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Carol Meyrowitz | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1j. Elect Director Jackwyn L. Nemerov | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 1k. Elect Director John F. O'Brien | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |
| | Resolution 5. Report on Assessing Due Diligence on Human Rights in Supply Chain | For (Exceptional) | A vote FOR this proposal is warranted. Shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks. |

| | Resolution 6. Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors | For (Exceptional) | A vote FOR this resolution is warranted, as a report on misclassifying employees as independent contractors would provide shareholders with additional information on how the company is managing any risks associated with this kind of misclassification by companies in its supply chain. |
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| | Resolution 7. Report on Risk Due to Restrictions on Reproductive Rights | For (Exceptional) | A vote FOR this resolution is warranted, as additional information on the potential risks and costs associated with proposed or enacted state policies that restrict reproductive healthcare, would allow shareholders to assess how the company is managing such risks. |
| | Resolution 8. Adopt Paid Sick Leave Policy for All Associates | For (Exceptional) | A vote FOR this resolution is warranted as it would provide shareholders with greater assurance that the company's workforce has reasonable access to sick leave, which would provide consistent expectations as concerns regarding societal health are on the rise. Additionally, the implementation of this proposal would allow shareholders to better assess whether the company is adhering to its stated commitment to colleague health and its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGTAI SECURITIES CO LTD AGM 07/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6.1. Approve Related Party Transaction with Shandong Iron and Steel Group Co., Ltd. | For | |
| | Resolution 6.2. Approve Related Party Transaction with Shandong Energy Group Co., Ltd. | For | |
| | Resolution 6.3. Approve Related Party Transaction with Other Related Legal Persons | For | |
| | Resolution 6.4. Approve Related Party Transaction with Related Natural Persons | For | |
| | Resolution 7. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Amend Remuneration Management and Performance Appraisal of Director and Supervisor | For | |
| | Resolution 10. Approve Proprietary Investment Scale | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ABERDEEN STANDARD EUROPEAN LOGISTICS INCOME PLC AGM 06/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Company's Dividend Policy | For | |
| | Resolution 5. Re-elect Caroline Gulliver as Director | For | |

| | Resolution 6. Re-elect John Heawood as Director | For | |
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| | Resolution 7. Re-elect Tony Roper as Director | For | |
| | Resolution 8. Re-elect Diane Wilde as Director | For | |
| | Resolution 9. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACUSHNET HOLDINGS CORP AGM 06/06/2022 United States | Resolution 1.1. Elect Director David Maher | For | |
| | Resolution 1.2. Elect Director Yoon Soo (Gene) Yoon | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 1.3. Elect Director Jennifer Estabrook | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Gregory Hewett | For | |

| | Resolution 1.5. Elect Director Jan Singer | For | |
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| | Resolution 1.6. Elect Director Sean Sullivan | For | |
| | Resolution 1.7. Elect Director Steven Tishman | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director Keun Chang (Kevin) Yoon | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| BUCKLE INC. (THE) AGM 06/06/2022 United States | Resolution 1.1. Elect Director Daniel J. Hirschfeld | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Non-independent Chairman |
| | Resolution 1.2. Elect Director Dennis H. Nelson | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.3. Elect Director Thomas B. Heacock | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.4. Elect Director Kari G. Smith | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.5. Elect Director Hank M. Bounds | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Bill L. Fairfield | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.7. Elect Director Bruce L. Hoberman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
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| | Resolution 1.8. Elect Director Michael E. Huss | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Angie J. Klein | For | |
| | Resolution 1.1. Elect Director John P. Peetz, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Karen B. Rhoads | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.12. Elect Director James E. Shada | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| DO-FLUORIDE CHEMICALS CO LTD EGM 06/06/2022 | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |

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| China | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Principles | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.7. Approve Lock-up Period | For | |
| | Resolution 2.8. Approve Listing Exchange | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares (Revised Draft) | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds (Revised Draft) | For | |

| | Resolution 5. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties (Revised Draft) | For | |
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| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Special Report on the Deposit and Usage of Raised Funds in the Third Quarter of 2021 | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLAT GLASS GROUP CO LTD AGM (A Shares) 06/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements and Its Subsidiaries | For | |
| | Resolution 4. Approve Annual Report and Annual Results | For | |
| | Resolution 5. Approve Final Accounts Report | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve Profit Distribution Plan | For | |

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| | Resolution 8. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Remuneration of Supervisors | For | |
| | Resolution 11. Approve Environmental, Social and Governance Report | For | |
| | Resolution 12. Approve Provision of Guarantees for Its Potential Credit Facility and Authorize the Chairman and Its Authorized Persons to Deal With All Matters in Relation to the Credit Facilities and Validity Period of This Resolution | For | |
| | Resolution 13. Approve Daily Related Party Transactions for 2021 and the Estimate on Daily Related Party Transactions for 2022 | For | |
| | Resolution 14. Approve Report on the Usage of Previous Proceed | Against | • Insufficient information |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements and Its Subsidiaries | For | |

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| | Resolution 4. Approve Annual Report and Annual Results | For | |
| | Resolution 5. Approve Final Accounts Report | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Remuneration of Supervisors | For | |
| | Resolution 11. Approve Environmental, Social and Governance Report | For | |
| | Resolution 12. Approve Provision of Guarantees for Its Potential Credit Facility and Authorize the Chairman and Its Authorized Persons to Deal With All Matters in Relation to the Credit Facilities and Validity Period of This Resolution | For | |
| | Resolution 13. Approve Daily Related Party Transactions for 2021 and the Estimate on Daily Related Party Transactions for 2022 | For | |
| | Resolution 14. Approve Report on the Usage of Previous Proceed | Against | • Insufficient information |

| Event | Resolution | Vote Action | Voting Reason |
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| GEM CO LTD EGM 06/06/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU ROBAM APPLIANCES CO LTD AGM 06/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Use of Idle Funds for Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HONG KONG AND CHINA GAS CO LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 06/06/2022 Hong Kong | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Colin Lam Ko-yin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 3.2. Elect Moses Cheng Mo-chi as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 5.1. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5.2. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5.3. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Approve Share Option Scheme | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 7. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOSHINE SILICON INDUSTRY CO LTD EGM 06/06/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |

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| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date and Issue Price | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Scale and Use of Raised Funds | For | |
| | Resolution 2.7. Approve Lock-up Period | For | |
| | Resolution 2.8. Approve Listing Exchange | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Signing of Conditional Shares Subscription Agreement | For | |
| | Resolution 7. Approve Whitewash Waiver and Related Transactions | For | |

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| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 9. Approve to Formulate the Shareholder Dividend Return Plan | For | |
| | Resolution 10. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVITAE CORP AGM 06/06/2022 United States | Resolution 1a. Elect Director Eric Aguiar | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Sean E. George | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Increase Authorized Common Stock | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Declassify the Board of Directors | For (Exceptional) | A vote FOR this proposal is warranted because the declassification would enhance board accountability. |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBO TECHNOLOGY CO LTD EGM 06/06/2022 | Resolution 1.1. Elect Lin Feng as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Li Zhixuan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

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| China | Resolution 1.3. Elect Liu Daojun as Director | For | |
| | Resolution 2.1. Elect Cao Xiaoqiu as Director | For | |
| | Resolution 2.2. Elect Yang Hui as Director | For | |
| | Resolution 3.1. Elect Huang Jianjun as Supervisor | For | |
| | Resolution 3.2. Elect Guo Xiangyi as Supervisor | For | |
| | Resolution 4. Approve Termination of Raised Funds Investment Project and Use of Remaining Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RED ELECTRICA CORPORACION SA AGM 06/06/2022 Spain | Resolution 1. Approve Standalone Financial Statements | For | |
| | Resolution 2. Approve Consolidated Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Non-Financial Information Statement | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6.1. Reelect Socorro Fernandez Larrea as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6.2. Reelect Antonio Gomez Ciria as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6.3. Reelect Mercedes Real Rodrigalvarez as Director | Against | • Not independent and member of audit/remuneration committee • Proposed term in office is too long |

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| | Resolution 6.4. Ratify Appointment of and Elect Esther Maria Rituerto Martinez as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7.1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Poor disclosure |
| | Resolution 7.2. Approve Remuneration of Directors | For | |
| | Resolution 8. Appoint Ernst & Young as Auditor | For | |
| | Resolution 9. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIVIAN AUTOMOTIVE INC AGM 06/06/2022 United States | Resolution 1a. Elect Director Robert J. Scaringe | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1b. Elect Director Peter Krawiec | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1c. Elect Director Sanford Schwartz | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements Poor performance linkage Inappropriate change of control provisions |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG WEIGAO GROUP MEDICAL POLYMER CO LTD | Resolution 1. Approve Audited Consolidated Financial Statements | For | |

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| AGM 06/06/2022 China | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Elect Lu Junqiang as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 8. Elect Ni Shili as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 9. Elect Long Jing as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 10. Elect Li Guohui as Director | For | |
| | Resolution 11. Elect Song Dapeng as Supervisor | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for New H shares and Non-listed Domestic Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 14. Approve Issuance of Debt Securities | Against | <ul style="list-style-type: none"> • Insufficient information |

| | Resolution 15. Amend Articles of Association | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN GOODIX TECHNOLOGY CO LTD EGM 06/06/2022 China | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Discount to market price |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Discount to market price |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Discount to market price |
| | Resolution 4. Approve Application of Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINO BIOPHARMACEUTICAL LTD AGM 06/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Tse, Theresa Y Y as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 4. Elect Tse, Eric S Y as Director | For | |
| | Resolution 5. Elect Tse Hsin as Director | For | |
| | Resolution 6. Elect Lu Zhengfei as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Elect Li Dakui as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 8. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 9. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Adopt Amended and Restated Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN MACHINERY INC AGM 06/06/2022 United States | Resolution 1.1. Elect Director Frank Anglin | For | |
| | Resolution 1.2. Elect Director David Meyer | Against | <ul style="list-style-type: none"> • Insufficient action/policies and targets on Climate • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED ENERGY GROUP LTD AGM 06/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Zhang Hong Wei as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |

| | Resolution 3. Elect Wang Ying as Director | For | |
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| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve RSM Hong Kong as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6a. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6b. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6c. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Approve Amendments to the Existing Bye-Laws and Adopt Amended and Restated Bye-Laws | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| UNITEDHEALTH GROUP INC AGM 06/06/2022 United States | Resolution 1a. Elect Director Timothy P. Flynn | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Paul R. Garcia | For | |
| | Resolution 1c. Elect Director Stephen J. Hemsley | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

| | Resolution 1d. Elect Director Michele J. Hooper | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1e. Elect Director F. William McNabb, III | For | |
| | Resolution 1f. Elect Director Valerie C. Montgomery Rice | For | |
| | Resolution 1g. Elect Director John H. Noseworthy | For | |
| | Resolution 1h. Elect Director Andrew Witty | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |
| | Resolution 5. Report on Congruency of Political Spending with Company Values and Priorities | For (Exceptional) | A vote FOR this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships. |
| Event | Resolution | Vote Action | Voting Reason |

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| WATSCO INC. AGM 06/06/2022 United States | Resolution 1.1. Elect Director Bob L. Moss | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1.2. Elect Director John A. Macdonald | For | |
| | Resolution 1.3. Elect Director Steven (Slava) Rubin | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEIBO CORP AGM (ADR) 06/06/2022 Cayman Islands | Resolution 1. Elect Director Charles Guowei Chao | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Diversity issues • Non-independent Chairman |
| | Resolution 2. Elect Director Pochin Christopher Lu | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 3. Elect Director Gaofei Wang | Against | <ul style="list-style-type: none"> • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| YONGXING SPECIAL MATERIALS TECHNOLOGY CO LTD EGM 06/06/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | For | |
| | Resolution 2. Approve Extension of Authorization of the Board on Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN TIN CO LTD EGM | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| 06/06/2022 China | Resolution 2.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 2.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.3. Amend Working System for Independent Directors | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 4. Elect Wang Daobin as Independent Director | For | |
| | Resolution 5.1. Elect Liu Luke as Director | For | |
| | Resolution 5.2. Elect Wu Jun as Director | For | |
| | Resolution 5.3. Elect Li Ji as Director | For | |
| | Resolution 5.4. Elect Zhang Yang as Director | For | |
| | Resolution 5.5. Elect Wu Jianxun as Director | For | |
| | Resolution 6.1. Elect Lu Litao as Supervisor | For | |
| | Resolution 6.2. Elect Zhang Hongxu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ABSA GROUP LTD AGM 03/06/2022 | Resolution 1. Reappoint KPMG SA as Auditors with Heather Berrange as the Designated Auditor | For | |

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| South Africa | Resolution 2. Appoint PwC South Africa as Auditors with John Bennett as the Designated Auditor | For | |
| | Resolution 3.1. Re-elect Rose Keanly as Director | For | |
| | Resolution 3.2. Re-elect Swithin Munyantwali as Director | For | |
| | Resolution 3.3. Re-elect Ihron Rensburg as Director | For | |
| | Resolution 3.4. Re-elect Fulvio Tonelli as Director | For | |
| | Resolution 3.5. Re-elect Rene van Wyk as Director | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as women represent less than 33% of the board (29%). It is noted that it only recently dropped from 40% in the last AGM. This will be kept under review ahead of the next AGM. |
| | Resolution 4.1. Elect John Cummins as Director | For | |
| | Resolution 4.2. Elect Sello Moloko as Director | For | |
| | Resolution 4.3. Elect Arrie Rautenbach as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.1. Re-elect Alex Darko as Member of the Group Audit and Compliance Committee | For | |

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| | Resolution 5.2. Re-elect Daisy Naidoo as Member of the Group Audit and Compliance Committee | For | |
| | Resolution 5.3. Re-elect Tasneem Abdool-Samad as Member of the Group Audit and Compliance Committee | For | |
| | Resolution 5.4. Re-elect Swithin Munyantwali as Member of the Group Audit and Compliance Committee | For | |
| | Resolution 5.5. Elect Rene van Wyk as Member of the Group Audit and Compliance Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses |
| | Resolution 8. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Inappropriate change of control provisions • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 10. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 11. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASSYSTEM AGM 03/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Treatment of Losses and Dividends of EUR 1 per Share | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals |
| | Resolution 6. Approve Remuneration of Directors in the Aggregate Amount of EUR 275,000 | For | |
| | Resolution 7. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 9. Approve Remuneration Policy of Vice-CEOs | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee |
| | Resolution 10. Approve Remuneration Policy of Non-Executives Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 11. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inadequate response despite low support at last AGM • Poor disclosure |

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| | Resolution 12. Approve Compensation of Dominique Louis, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 13. Approve Compensation of Philippe Chevallier, Vice-CFO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 3 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors or Restricted Number of Investors, up to Aggregate Nominal Amount of EUR 1.5 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 19. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |

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| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 16 to 18 | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16 to 18 and 20 at EUR 5 Million | For | |
| | Resolution 22. Authorize Capitalization of Reserves of Up to EUR 15 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 23. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> LTIs too short term focussed Remuneration committee not entirely independent Inadequate disclosure |
| | Resolution 24. Approve Issuance of 470,046 Warrants (BSA and/or BSAAR) without Preemptive Rights Reserved for Employees and Corporate Officers of the Company and its Subsidiaries | Against | <ul style="list-style-type: none"> LTIs too short term focussed Performance awards to non-execs Remuneration committee not entirely independent Inadequate disclosure |
| | Resolution 25. Set Global Limit for Capital Increase to Result from Issuance Requests Under Items 23 and 24 at 783,410 Shares | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Amend Article 19 of Bylaws Re: Record Date | For | |

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| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHARAT PETROLEUM CORPORATION LTD Court Meeting 03/06/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARREFOUR SA AGM 03/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.52 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Ratify Appointment of Arthur Sadoun as Director | For | |
| | Resolution 6. Reelect Flavia Buarque de Almeida as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7. Reelect Abilio Diniz as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 8. Reelect Charles Edelstenne as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 9. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
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| | Resolution 10. Approve Compensation of Alexandre Bompard, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 11. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee • Lack of performance linkage |
| | Resolution 12. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 13. Approve Company's Climate Transition Plan | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIGITAL REALTY TRUST INC AGM 03/06/2022 United States | Resolution 1a. Elect Director Laurence A. Chapman | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1b. Elect Director Alexis Black Bjorlin | For | |
| | Resolution 1c. Elect Director VeraLinn Dash Jamieson | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 1d. Elect Director Kevin J. Kennedy | Against | • Too many other time commitments |
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| | Resolution 1e. Elect Director William G. LaPerch | Against | • Material governance concerns |
| | Resolution 1f. Elect Director Jean F.H.P. Mandeville | For | |
| | Resolution 1g. Elect Director Afshin Mohebbi | For | |
| | Resolution 1h. Elect Director Mark R. Patterson | Against | • Material governance concerns |
| | Resolution 1i. Elect Director Mary Hogan Preusse | Against | • Material governance concerns |
| | Resolution 1j. Elect Director Dennis E. Singleton | For | |
| | Resolution 1k. Elect Director A. William Stein | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Retention award • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Risks Associated with Use of Concealment Clauses | For (Exceptional) | Support for this proposal is warranted because more information on the impact that the company's use of concealment clauses has on its employees may bring information to light that could result in improved employee recruitment, development and retention. |
| Event | | | |
| DOCUSIGN INC AGM 03/06/2022 United States | Resolution 1.1. Elect Director Teresa Briggs | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Blake J. Irving | Against | • Material governance concerns |

| | Resolution 1.3. Elect Director Daniel D. Springer | Against | <ul style="list-style-type: none"> • Material governance concerns |
|--------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| GENTING BHD AGM 03/06/2022 Malaysia | Resolution 1. Approve Directors' Fees | For | |
| | Resolution 2. Approve Directors' Benefits-in-Kind | For | |
| | Resolution 3. Elect R. Thillainathan as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Elect Manharlal A/L Ratilal as Director | For | |
| | Resolution 5. Elect Eric Ooi Lip Aun as Director | For | |
| | Resolution 6. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Company can pay too high a premium • Concerns over risk of creeping control |
| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |

| Event | Resolution | Vote Action | Voting Reason |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------|
| GLOBALTRANS INVESTMENT PLC EGM (ADR) 03/06/2022 Cyprus | Resolution 1. Elect Sergey Foliforov as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| OMEGA HEALTHCARE INVESTORS INC AGM 03/06/2022 United States | Resolution 1a. Elect Director Kapila K. Anand | For | |
| | Resolution 1b. Elect Director Craig R. Callen | For | |
| | Resolution 1c. Elect Director Lisa C. Egbunu-Davis | For | |
| | Resolution 1d. Elect Director Barbara B. Hill | For | |
| | Resolution 1e. Elect Director Kevin J. Jacobs | For | |
| | Resolution 1f. Elect Director C. Taylor Pickett | For | |
| | Resolution 1g. Elect Director Stephen D. Plavin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Burke W. Whitman | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OMV AG AGM 03/06/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.30 per Share | For | |

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| Austria | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 6. Ratify Ernst & Young as Auditors for Fiscal Year 2022 | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Lack of performance linkage |
| | Resolution 9.1. Approve Long Term Incentive Plan 2022 for Key Employees | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 9.2. Approve Equity Deferral Plan | For | |
| | Resolution 10.1. Elect Edith Hlawati as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 10.2. Elect Elisabeth Stadler as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 10.3. Elect Robert Stajic as Supervisory Board Member | For | |
| | Resolution 10.4. Elect Jean-Baptiste Renard as Supervisory Board Member | For | |

| | Resolution 10.5. Elect Stefan Doboczky as Supervisory Board Member | For | |
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| | Resolution 10.6. Elect Gertrude Tumpel-Gugerell as Supervisory Board Member | Against | • TCFD issues |
| | Resolution 11.1. New/Amended Proposals from Management and Supervisory Board | Against | • Inappropriate proposal |
| | Resolution 11.2. New/Amended Proposals from Shareholders | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| ALGONQUIN POWER & UTILITIES CORP AGM 02/06/2022 Canada | Resolution 1. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 2.1. Elect Director Arun Banskota | For | |
| | Resolution 2.2. Elect Director Melissa Stapleton Barnes | For | |
| | Resolution 2.3. Elect Director Ameer Chande | For | |
| | Resolution 2.4. Elect Director Daniel Goldberg | For | |
| | Resolution 2.5. Elect Director Christopher Huskison | For | |
| | Resolution 2.6. Elect Director D. Randy Laney | For | |
| | Resolution 2.7. Elect Director Kenneth Moore | For | |
| | Resolution 2.8. Elect Director Masheed Saidi | For | |
| | Resolution 2.9. Elect Director Dilek Samil | For | |

| | Resolution 3. Re-approve Stock Option Plan | For | |
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| | Resolution 4. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 5. Re-approve Shareholder Rights Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALLEGION PLC AGM 02/06/2022 Ireland | Resolution 1a. Elect Director Kirk S. Hachigian | For (Exceptional) | Under normal circumstances, we would have voted against the Lead Independent Director to reflect concerns over the lack of gender diversity on the Board - women represent less than 33% of the board (25%). However, we have exceptionally supported in recognition of another female appointment since the 2021 AGM. On a separate issue, we note that the company has not set / committed to science-based emission reduction targets (SBTs) to be consistent with a 1.5 C pathway. However, we note that the company has submitted Climate responses in 2022 to Cardon Disclosure Project (CDP) - we won't know the results of the surveys until later in the year to know if progress (on disclosures and risk management) has been made on that ask. We will be letting the company know that we will be holding the relevant directors to account next year if insufficient progress has been made. |
| | Resolution 1b. Elect Director Steven C. Mizell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1c. Elect Director Nicole Parent Haughey | For | |
| | Resolution 1d. Elect Director Lauren B. Peters | For | |

| | Resolution 1e. Elect Director David D. Petratis | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. Additionally, he will retire from this position effective July 11, 2022, and will continue to serve as Executive Chairman of the Board until his retirement from the company, which is planned to occur by Jan. 2, 2023. |
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| | Resolution 1f. Elect Director Dean I. Schaffer | For | |
| | Resolution 1g. Elect Director Dev Vardhan | For | |
| | Resolution 1h. Elect Director Martin E. Welch, III | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Renew the Board's Authority to Issue Shares Under Irish Law | For | |
| | Resolution 5. Renew the Board's Authority to Opt-Out of Statutory Pre-Emptions Rights | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| BECHTLE AG AGM 02/06/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.55 per Share | For | |

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| Germany | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Material governance concerns |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inadequate response despite low support at last AGM • Inappropriate service contract(s) • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS PORT HOLDINGS CO LTD AGM 02/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3Aa. Elect Deng Renjie as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 3Ab. Elect Wang Xiufeng as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 3Ac. Elect Deng Weidong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3Ad. Elect Yim Kong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

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| | Resolution 3Ae. Elect Kut Ying Hay as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3Af. Elect Lee Yip Wah Peter as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3Ag. Elect Bong Shu Ying Francis as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3B. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA POWER INTERNATIONAL DEVELOPMENT LTD AGM 02/06/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| Hong Kong | Resolution 3. Elect Gao Ping as Director | For | |
| | Resolution 4. Elect Xu Zuyong as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Elect Yau Ka Chi as Director | Against | • Diversity issues |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Framework Agreement, Provision of Deposit Services, Annual Cap and Related Transactions | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| CLOUDFLARE INC AGM 02/06/2022 United States | Resolution 1.1. Elect Director Mark Anderson | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Mark Hawkins | For | |
| | Resolution 1.3. Elect Director Carl Ledbetter | Against | • Material governance concerns • Not independent and member of audit/remuneration committee |

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| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inappropriate discretionary payments |
| | Resolution 4. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • Lack of claw-back policy • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| COMPAGNIE DE SAINT GOBAIN SA AGM 02/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.63 per Share | For | |
| | Resolution 4. Reelect Pierre-Andre de Chalandar as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long • Insufficient policies and targets on Biodiversity |
| | Resolution 5. Ratify Appointment of Lina Ghotmeh as Director | For | |
| | Resolution 6. Elect Thierry Delaporte as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED to the Board is considered a positive change. |

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| | Resolution 7. Approve Compensation of Pierre-Andre de Chalendar, Chairman and CEO Until 30 June 2021 | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as, in the context of the COVID-19 health crisis, the board decided to modify the ROCE performance criteria for 2020 attached to the 2017, 2018 and 2019 performance shares plans, for all beneficiaries. Some consideration is however given to the Company's explanation, which is that the derogation only applies to the S1 2020 operating result, keeping a performance requirement on S2 2020. The company now discloses the exact impact of the derogation on the achievement rate of the 2020 ROCE objective: the use of discretion brings the achievement of the criterion from 66.7% to 100% and of the total plan from 53.3% to 75%. Considering the improved disclosure and relatively limited impact of the discretion (21.7% of the performance shares plan), as well as the balances cited above, this will be supported on an exceptional basis for now. Any further usage of discretion will be kept under strict review. |
| | Resolution 8. Approve Compensation of Benoit Bazin, Vice-CEO Until 30 June 2021 | For | |
| | Resolution 9. Approve Compensation of Pierre-Andre de Chalendar, Chairman of the Board Since 1 July 2021 | For | |
| | Resolution 10. Approve Compensation of Benoit Bazin, CEO Since 1 July 2021 | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |

| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | For | |
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| | Resolution 13. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Appoint Deloitte & Associates as Auditor | For | |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 17. Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 18. Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| DATADOG INC AGM 02/06/2022 United States | Resolution 1a. Elect Director Titi Cole | For | |
| | Resolution 1b. Elect Director Matthew Jacobson | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1c. Elect Director Julie G. Richardson | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEUTSCHE WOHNEN SE AGM 02/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.04 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| | Resolution 6.1. Elect Helene von Roeder to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 6.2. Elect Fabian Hess to the Supervisory Board | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Elect Peter Hohlbein to the Supervisory Board | For | |
| | Resolution 6.4. Elect Christoph Schauerte to the Supervisory Board | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6.5. Elect Simone Schumacher to the Supervisory Board | For | |

| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure • Undue ratcheting up of pay • Inappropriate change of control provisions • Lack of performance related pay • Inappropriate discretionary payments • Inappropriate service contract(s) |
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| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 9. Amend Articles Re: Virtual General Meeting | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| DIETEREN GROUP NV AGM 02/06/2022 Belgium | Resolution 2. Approve Financial Statements, Allocation of Income, and Dividends of EUR 2.10 per Share | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Poor disclosure • Lack of performance related pay |
| | Resolution 4.1. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 4.2. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5.1. Elect Hugo De Stoop as Independent Director | For | |

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| | Resolution 5.2. Reelect Pierre-Olivier Beckers SRL as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long Diversity issues |
| | Resolution 5.3. Reelect CB Management as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 5.4. Reelect Sophie Gasperment as Independent Director | For | |
| | Resolution 5.5. Reelect Nayarit Participations SCA as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Proposed term in office is too long |
| | Resolution 5.6. Reelect Societe Anonyme de Participation et de Gestion SA as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Proposed term in office is too long |
| | Resolution 5.7. Reelect GEMA SRL as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| EMCOR GROUP INC AGM 02/06/2022 United States | Resolution 1a. Elect Director John W. Altmeyer | For | |
| | Resolution 1b. Elect Director Anthony J. Guzzi | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 1c. Elect Director Ronald L. Johnson | For | |
| | Resolution 1d. Elect Director David H. Laidley | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Carol P. Lowe | For | |

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| | Resolution 1f. Elect Director M. Kevin McEvoy | For | |
| | Resolution 1g. Elect Director William P. Reid | For | |
| | Resolution 1h. Elect Director Steven B. Schwarzwaelder | For | |
| | Resolution 1i. Elect Director Robin Walker-Lee | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Inappropriate service contract(s) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right is small. |
| Event | Resolution | Vote Action | Voting Reason |
| EPAM SYSTEMS INC AGM 02/06/2022 United States | Resolution 1.1. Elect Director Richard Michael Mayoras | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.2. Elect Director Karl Robb | For | |
| | Resolution 1.3. Elect Director Helen Shan | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
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| | Resolution 4. Amend Non-Employee Director Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| EXPONENT INC. AGM 02/06/2022 United States | Resolution 1.1. Elect Director George H. Brown | For | |
| | Resolution 1.2. Elect Director Catherine Ford Corrigan | For | |
| | Resolution 1.3. Elect Director Paul R. Johnston | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Carol Lindstrom | For | |
| | Resolution 1.5. Elect Director John B. Shoven | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Debra L. Zumwalt | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| FIRST CAPITAL SECURITIES CO LTD AGM 02/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7.1. Approve Related Party Transactions with Beijing Capital Group Co., Ltd. and Its Concerted Parties | For | |
| | Resolution 7.2. Approve Related Party Transactions with Huaxi Xinyu Investment Co., Ltd. and Its Concerted Parties | For | |
| | Resolution 7.3. Approve Related Party Transactions with Yinhua Fund Management Co., Ltd. and Its Subsidiaries within the Scope of Consolidated Statements | For | |
| | Resolution 7.4. Approve Related Party Transactions with Other Related Parties | For | |
| | Resolution 8. Approve Proprietary Investment Scale Application | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 11. Approve Remuneration of Directors | For | |

| | Resolution 12. Approve Remuneration of Supervisors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| FOSUN INTERNATIONAL LTD AGM 02/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Guo Guangchang as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 3b. Elect Chen Qiyu as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3c. Elect Qin Xuetang as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3d. Elect Gong Ping as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3e. Elect Huang Zhen as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3f. Elect Zhang Huaqiao as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3g. Authorize Board to Fix Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Grant of Options and Issuance of Shares Under the Share Option Scheme and Old Share Option Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9a. Approve Grant of Specific Mandate to Issue New Award Shares to Computershare Hong Kong Trustees Limited to Hold on Trust For Selected Participants For Participation in the Share Award Scheme and Related Transactions | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9b. Approve Grant of Award Shares to Guo Guangchang Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9c. Approve Grant of Award Shares to Wang Qunbin Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9d. Approve Grant of Award Shares to Chen Qiyu Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9e. Approve Grant of Award Shares to Xu Xiaoliang Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |

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| | Resolution 9f. Approve Grant of Award Shares to Qin Xuetao Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9g. Approve Grant of Award Shares to Gong Ping Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9h. Approve Grant of Award Shares to Huang Zhen Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9i. Approve Grant of Award Shares to Zhuang Yuemin Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9j. Approve Grant of Award Shares to Yu Qingfei Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9k. Approve Grant of Award Shares to Zhang Shengman Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9l. Approve Grant of Award Shares to Zhang Huaqiao Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |

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| | Resolution 9m. Approve Grant of Award Shares to David T. Zhang Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9n. Approve Grant of Award Shares to Lee Kai-Fu Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9o. Approve Grant of Award Shares to Tsang King Suen Katherine Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9p. Approve Grant of Award Shares to Pan Donghui Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9q. Approve Grant of Award Shares to Yao Fang Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9r. Approve Grant of Award Shares to Zhang Houlin Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |

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| | Resolution 9s. Approve Grant of Award Shares to Li Tao Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9t. Approve Grant of Award Shares to Wang Jiping Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9u. Approve Grant of Award Shares to Jin Hualong Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9v. Approve Grant of Award Shares to Qian Jiannong Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9w. Approve Grant of Award Shares to Qian Shunjiang Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9x. Approve Grant of Award Shares to Jorge Magalhaes Correia Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |

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| | Resolution 9y. Approve Grant of Award Shares to Huang Yixin Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9z. Approve Grant of Award Shares to Shi Kun Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9aa. Approve Grant of Award Shares to Zhang Liangsen Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9bb. Approve Grant of Award Shares to Gao Min Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9cc. Approve Grant of Award Shares to Wang Kexin Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9dd. Approve Grant of Award Shares to Hao Yuming Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |

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| | Resolution 9ee. Approve Grant of Award Shares to Guan Xiaohui Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9ff. Approve Grant of Award Shares to Peng Yulong Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9gg. Approve Grant of Award Shares to Wei Junfeng Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9hh. Approve Grant of Award Shares to Selected Participants, Other Than those Persons Named in Resolutions 9b-9gg, Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9ii. Authorize Board to Deal With All Matters in Relation to the Issuance of the New Award Shares Under the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 10. Adopt Fosun Health Share Option Scheme | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |
| | Resolution 11a. Adopt Lovelink Share Option Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |

| | Resolution 11b. Approve Grant of Award Shares to Wu Linguang Under the Lovelink Share Option Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| GARTNER INC AGM 02/06/2022 United States | Resolution 1a. Elect Director Peter E. Bisson | For | |
| | Resolution 1b. Elect Director Richard J. Bressler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Raul E. Cesan | For | |
| | Resolution 1d. Elect Director Karen E. Dykstra | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Diana S. Ferguson | For | |
| | Resolution 1f. Elect Director Anne Sutherland Fuchs | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director William O. Grabe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Eugene A. Hall | For | |

| | Resolution 1i. Elect Director Stephen G. Pagliuca | Against | • Not independent and lack of independence on Board |
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| | Resolution 1j. Elect Director Eileen M. Serra | For | |
| | Resolution 1k. Elect Director James C. Smith | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| GENTHERM INC AGM 02/06/2022 United States | Resolution 1.1. Elect Director Sophie Desormiere | Against | • Too many other time commitments |
| | Resolution 1.2. Elect Director Phillip M. Eyler | For | |
| | Resolution 1.3. Elect Director Yvonne Hao | For | |
| | Resolution 1.4. Elect Director David Heinzmann | For | |
| | Resolution 1.5. Elect Director Ronald Hundzinski | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.6. Elect Director Charles Kummeth | For | |
| | Resolution 1.7. Elect Director Betsy Meter | For | |
| | Resolution 1.8. Elect Director Byron Shaw, II | For | |
| | Resolution 1.9. Elect Director John Stacey | Against | • Too many other time commitments |

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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| GENTING MALAYSIA BHD AGM 02/06/2022 Malaysia | Resolution 1. Approve Directors' Fees | For | |
| | Resolution 2. Approve Directors' Benefits-in-Kind | For | |
| | Resolution 3. Elect Lim Keong Hui as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4. Elect Koh Hong Sun as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Chong Kwai Ying as Director | For | |
| | Resolution 6. Elect Ho Heng Chuan as Director | For | |
| | Resolution 7. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 9. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| | Resolution 10. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GERARD PERRIER INDUSTRIE SA AGM 02/06/2022 France | Resolution 1. Approve Financial Statements and Discharge Management and Supervisory Board Members | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 2 per Share | For | |
| | Resolution 5. Elect G.C. Participations as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. Renew Appointment of Mazars & Sefco as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 7. Approve Compensation of Francois Perrier, Vice Chairman and CEO Then Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Compensation of Gregoire Cacciapuoti, Chairman of the Management Board Then Vice-Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Compensation of Lucille Khurana-Perrier, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 10. Approve Compensation of Jean-Michel Armand, Chairman of the Supervisory Board | For | |
| | Resolution 11. Approve Remuneration Policy of Francois Perrier, Chairman of the of the Management Board | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Excessive pay levels |
| | Resolution 12. Approve Remuneration Policy of Lucille Khurana-Perrier, Management Board Member | For | |
| | Resolution 13. Approve Remuneration Policy of Jean-Michel Armand, Chairman of the Supervisory Board | For | |
| | Resolution 14. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 74,000 | For | |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 16. Amend Article 17 of Bylaws Re: Shares Held by Supervisory Board Members | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
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| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GLOBAL BIOENERGIES SA AGM 02/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Regarding New Transactions; Acknowledge Ongoing Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals |
| | Resolution 5. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 6. Elect BOTHEIA as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

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| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 450,000 | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 450,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 7 and 8 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 450,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 450,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Issuance of Warrants (BSA) for Specific Beneficiaries up to Aggregate Nominal Amount of EUR 40,000 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Remuneration committee not entirely independent • Breaching of dilution limits • Inadequate disclosure |

| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 15. Authorize up to EUR 40,000 for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Remuneration committee not entirely independent • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 16. Approve Issuance of Warrants (BSPCE) for Specific Beneficiaries up to Aggregate Nominal Amount of EUR 40,000 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Remuneration committee not entirely independent • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 17. Authorize Capitalization of Reserves of Up to EUR 450,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 18. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 7-11 and 16 at EUR 450,000 and Under Items 12-15 at EUR 40,000 | For | |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize Capital Increase for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

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| GLOBUS MEDICAL INC AGM 02/06/2022 United States | Resolution 1a. Elect Director David C. Paul | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Member of certain sub-committees which is inappropriate • Diversity issues |
| | Resolution 1b. Elect Director Daniel T. Lemaitre | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1c. Elect Director Ann D. Rhoads | For | |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • The company can provide loans for the exercise of options |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG HAID GROUP CO LTD EGM 02/06/2022 China | Resolution 1. Approve Provision of External Guarantees | For | |
| | Resolution 2. Approve Application for Filing of Listed Debt Financing Plan | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| HAITONG INTERNATIONAL SECURITIES GROUP LTD AGM 02/06/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2a. Elect Li Jun as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 2b. Elect Liu Swee Long Michael as Director | For | |
| | Resolution 2c. Elect Zhang Huaqiao as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2d. Elect Lee Man Yuen Margaret as Director | For | |
| | Resolution 2e. Elect Sun Jianfeng as Director | For | |
| | Resolution 2f. Elect Cheng Chi Ming Brian as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2g. Elect Zhang Xinjun as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2h. Elect Wan Kam To as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 8. Authorize Board to Raise or Borrow Money During the Relevant Period and to Provide Guarantees for the Wholly-Owned Subsidiaries | For | |
| | Resolution 9. Approve Bonus Issue of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIUMAOJIU INTERNATIONAL HOLDINGS LTD AGM 02/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Li Zhuoguang as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4. Elect Cui Longyu as Director | For | |
| | Resolution 5. Elect Deng Tao as Director | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 11. Adopt Second Amended and Restated Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KWG GROUP HOLDINGS LTD AGM 02/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Kong Jianmin as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 3b. Elect Liu Xiaolan as Director | For | |
| | Resolution 3c. Elect Fung Che Wai, Anthony as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3d. Elect Ng Yi Kum as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3e. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 8. Amend Existing Articles of Association and Adopt Second Amended and Restated Articles of Association | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Kong Jiantao as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2b. Elect Tam Chun Fai as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 2c. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| Event | Resolution | Vote Action | Voting Reason |
| LINGYI ITECH GUANGDONG CO EGM 02/06/2022 China | Resolution 1. Approve Signing of Project Entry Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LOMON BILLIONS GROUP CO LTD EGM 02/06/2022 China | Resolution 1. Approve Application for Syndicated Loan and Provision of Guarantee | For | |
| | Resolution 2. Elect Zhang Gang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MALAYSIA AIRPORTS HOLDINGS BHD AGM 02/06/2022 Malaysia | Resolution 1. Approve Directors' Fees and Benefits | For | |
| | Resolution 2. Elect Iskandar Mizal Mahmood as Director | For | |
| | Resolution 3. Elect Rohaya Mohammad Yusof as Director | For | |
| | Resolution 4. Elect Wong Shu Hsien as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAUNA KEA TECHNOLOGIES AGM 02/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |

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| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Reelect Alexandre Loiseau as Director | Abstain | • Non-independent Chairman |
| | Resolution 7. Reelect Christopher McFadden as Director | For | |
| | Resolution 8. Reelect Molly O'Neill as Director | For | |
| | Resolution 9. Reelect Claire Biot as Director | For | |
| | Resolution 10. Reelect Jacquelin ten Dam as Director | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Compensation of Alexandre Loiseau, Chairman of the Board | Against | • Non-Execs receive pay other than fees |
| | Resolution 13. Approve Compensation of Robert Gershon, CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 14. Approve Compensation of Nicolas Bouvier, CEO | For | |
| | Resolution 15. Approve Compensation of Christophe Lamboeuf, Vice-CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Lack of performance related pay |
| | Resolution 16. Approve Remuneration Policy of Directors | For | |

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| | Resolution 17. Approve Remuneration Policy of CEO and/or Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Uncapped bonuses |
| | Resolution 18. Approve Remuneration of Directors in the Aggregate Amount of EUR 150,000 | For | |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 70 Percent of Issued Capital | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 70 Percent of Issued Capital | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 70 Percent of Issued Capital | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 24. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |

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| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to 70 Percent of Issued Capital | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 27. Authorize Capital Increase of Up to 70 Percent of Issued Capital for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 28. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21-23,25-28 and 34 at 70 Percent of Issued Capital | For | |
| | Resolution 30. Authorize Capitalization of Reserves of Up to EUR 24,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 31. Authorize up to 500,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 32. Authorize up to 500,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |

| | Resolution 33. Authorize Issuance of 400,000 Warrants (BSA) without Preemptive Rights | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
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| | Resolution 34. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 35. Textual References Regarding Change of Codification | For | |
| | Resolution 36. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOELIS & CO AGM 02/06/2022 United States | Resolution 1a. Elect Director Kenneth Moelis | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Eric Cantor | For | |
| | Resolution 1c. Elect Director John A. Allison, IV | For | |
| | Resolution 1d. Elect Director Yolonda Richardson | For | |
| | Resolution 1e. Elect Director Kenneth L. Shropshire | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| MYTILINEOS SA AGM 02/06/2022 Greece | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

| | Resolution 3. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments |
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| | Resolution 6. Approve Management of Company and Grant Discharge to Auditors | For | |
| | Resolution 7. Approve Auditors and Fix Their Remuneration | For | |
| | Resolution 8.1. Elect Evangelos Mytilineos as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Combined CEO/Chairman |
| | Resolution 8.2. Elect Spyridon Kasdas as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.3. Elect Evangelos Chrysafis as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.4. Elect Dimitrios Papadopoulos as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.5. Elect Panagiota Antonakou as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.6. Elect Emmanouil Kakaras as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.7. Elect Konstantina Mavraki as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.8. Elect Anthony Bartzokas as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.9. Elect Natalia Nikolaidi as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.1. Elect Ioannis Petrides as Independent Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Diversity issues |
| | Resolution 8.11. Elect Alexios Pilavios as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |

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| NETFLIX INC AGM 02/06/2022 United States | Resolution 1a. Elect Director Timothy Haley | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Leslie Kilgore | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Material governance concerns |
| | Resolution 1c. Elect Director Strive Masiyiwa | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 1d. Elect Director Ann Mather | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Declassify the Board of Directors | For | |
| | Resolution 3. Eliminate Supermajority Voting Provisions | For | |
| | Resolution 4. Provide Right to Call Special Meeting | For | |
| | Resolution 5. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |

| | Resolution 6. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
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| | Resolution 7. Adopt Simple Majority Vote | For (Exceptional) | Support for this proposal is warranted given that elimination of the supermajority vote requirements would enhance shareholders' rights. |
| | Resolution 8. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| Event | Resolution | Vote Action | Voting Reason |
| NVIDIA CORPORATION AGM 02/06/2022 United States | Resolution 1a. Elect Director Robert K. Burgess | For | |
| | Resolution 1b. Elect Director Tench Coxe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director John O. Dabiri | For | |
| | Resolution 1d. Elect Director Persis S. Drell | For | |
| | Resolution 1e. Elect Director Jen-Hsun Huang | For | |

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| | Resolution 1f. Elect Director Dawn Hudson | For | |
| | Resolution 1g. Elect Director Harvey C. Jones | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • CHRB concerns |
| | Resolution 1h. Elect Director Michael G. McCaffery | For | |
| | Resolution 1i. Elect Director Stephen C. Neal | For | |
| | Resolution 1j. Elect Director Mark L. Perry | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director A. Brooke Seawell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Aarti Shah | For | |
| | Resolution 1m. Elect Director Mark A. Stevens | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 4. Increase Authorized Common Stock | For | |
| | Resolution 5. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PATTERSON-UTI ENERGY INC. AGM 02/06/2022 United States | Resolution 1.1. Elect Director Tiffany (TJ) Thom Cepak | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.2. Elect Director Michael W. Conlon | For | |
| | Resolution 1.3. Elect Director William Andrew Hendricks, Jr. | For | |
| | Resolution 1.4. Elect Director Curtis W. Huff | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Terry H. Hunt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Cesar Jaime | For | |
| | Resolution 1.7. Elect Director Janeen S. Judah | For | |

| | Resolution 1.8. Elect Director Julie J. Robertson | For | |
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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| PAYPAL HOLDINGS INC AGM 02/06/2022 United States | Resolution 1a. Elect Director Rodney C. Adkins | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1b. Elect Director Jonathan Christodoro | For | |
| | Resolution 1c. Elect Director John J. Donahoe | Abstain | • Too many other time commitments |
| | Resolution 1d. Elect Director David W. Dorman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Belinda J. Johnson | For | |
| | Resolution 1f. Elect Director Enrique Lores | For | |
| | Resolution 1g. Elect Director Gail J. McGovern | For | |
| | Resolution 1h. Elect Director Deborah M. Messemer | For | |

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| | Resolution 1i. Elect Director David M. Moffett | For | |
| | Resolution 1j. Elect Director Ann M. Sarnoff | For | |
| | Resolution 1k. Elect Director Daniel H. Schulman | For | |
| | Resolution 1l. Elect Director Frank D. Yeary | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event ROYAL CARIBBEAN CRUISES LTD AGM 02/06/2022 Liberia | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 20 percent to 10 percent would enhance shareholders' rights. |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1a. Elect Director John F. Brock | For | |
| | Resolution 1b. Elect Director Richard D. Fain | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Stephen R. Howe, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 1d. Elect Director William L. Kimsey | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Michael O. Leavitt | For | |
| | Resolution 1f. Elect Director Jason T. Liberty | For | |
| | Resolution 1g. Elect Director Amy McPherson | For | |
| | Resolution 1h. Elect Director Maritza G. Montiel | For | |
| | Resolution 1i. Elect Director Ann S. Moore | For | |
| | Resolution 1j. Elect Director Eyal M. Ofer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director William K. Reilly | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1l. Elect Director Vagn O. Sorensen | For | |
| | Resolution 1m. Elect Director Donald Thompson | For | |
| | Resolution 1n. Elect Director Arne Alexander Wilhelmsen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSONITE INTERNATIONAL SA AGM 02/06/2022 Luxembourg | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Results | For | |
| | Resolution 3. Approve Resignation of Keith Hamill as Director | For | |
| | Resolution 4.1. Elect Timothy Charles Parker as Director | Against | • Non-independent Chairman • Insufficient policies and targets on Biodiversity |
| | Resolution 4.2. Elect Paul Kenneth Etchells as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.1. Elect Angela Iris Brav as Director | For | |
| | Resolution 5.2. Elect Claire Marie Bennett as Director | For | |
| | Resolution 6. Renew Mandate Granted to KPMG Luxembourg as Statutory Auditor | Against | • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve KPMG LLP as External Auditor | Against | • Concerns over level or type of non-audit fees |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10. Approve Discharge of Directors and Auditors | For | |

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| | Resolution 11. Approve Remuneration of Directors | For | |
| | Resolution 12. Authorize Board to Fix the Remuneration of KPMG Luxembourg | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| SHUTTERSTOCK INC AGM 02/06/2022 United States | Resolution 1.1. Elect Director Jonathan Oringer | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1.3. Elect Director Rachna Bhasin | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> Breaching of dilution limits The company can provide loans for the exercise of options |
| Event | Resolution | Vote Action | Voting Reason |
| SIRIUS XM HOLDINGS INC AGM 02/06/2022 United States | Resolution 1.1. Elect Director David A. Blau | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Eddy W. Hartenstein | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Robin P. Hickenlooper | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Too many other time commitments |

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| | Resolution 1.4. Elect Director James P. Holden | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Gregory B. Maffei | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.6. Elect Director Evan D. Malone | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director James E. Meyer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Jonelle Procope | For | |
| | Resolution 1.9. Elect Director Michael Rapino | For | |
| | Resolution 1.1. Elect Director Kristina M. Salen | For | |
| | Resolution 1.11. Elect Director Carl E. Vogel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.12. Elect Director Jennifer C. Witz | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.13. Elect Director David M. Zaslav | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| TENAGA NASIONAL BHD AGM 02/06/2022 Malaysia | Resolution 1. Elect Amran Hafiz bin Affifudin as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Elect Ong Ai Lin as Director | For | |
| | Resolution 3. Elect Roslina binti Zainal as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Hasan bin Arifin as Director | Abstain | • Non-independent Chairman |
| | Resolution 5. Elect Lau Beng Wei as Director | For | |
| | Resolution 6. Elect Merina binti Abu Tahir as Director | For | |
| | Resolution 7. Approve Directors' Fees for Hasan bin Arifin | For | |
| | Resolution 8. Approve Directors' Fees for Asri bin Hamidin @ Hamidon | For | |
| | Resolution 9. Approve Directors' Fees for Juniwati Rahmat Hussin | For | |
| | Resolution 10. Approve Directors' Fees for Gopala Krishnan K.Sundaram | For | |
| | Resolution 11. Approve Directors' Fees for Ong Ai Lin | For | |
| | Resolution 12. Approve Directors' Fees for Roslina binti Zainal | For | |
| | Resolution 13. Approve Directors' Fees for Nawawi bin Ahmad | For | |

| | Resolution 14. Approve Directors' Fees for Rawisandran a/l Narayanan | For | |
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| | Resolution 15. Approve Directors' Fees for Lau Beng Wei | For | |
| | Resolution 16. Approve Directors' Fees for Merina binti Abu Tahir | For | |
| | Resolution 17. Approve Directors' Benefits (Excluding Directors' Fees) | For | |
| | Resolution 18. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 19. Approve Grant and Allotment of Shares to Akmal Aزيق bin Baharin Under the Long Term Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TRANE TECHNOLOGIES PLC AGM 02/06/2022 Ireland | Resolution 1a. Elect Director Kirk E. Arnold | For | |
| | Resolution 1b. Elect Director Ann C. Berzin | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director April Miller Boise | For | |
| | Resolution 1d. Elect Director John Bruton | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1e. Elect Director Jared L. Cohon | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Gary D. Forsee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Linda P. Hudson | For | |
| | Resolution 1h. Elect Director Myles P. Lee | For | |
| | Resolution 1i. Elect Director David S. Regnery | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1j. Elect Director John P. Surma | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Tony L. White | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Authorize Issue of Equity | For | |
| | Resolution 5. Authorize Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| UNITY SOFTWARE INC AGM 02/06/2022 United States | Resolution 1.1. Elect Director Egon Durban | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.2. Elect Director Barry Schuler | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Robynne Sisco | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Lack of performance related pay • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| XIAOMI CORP AGM 02/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Lei Jun as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 3. Elect Lin Bin as Director | For | |
| | Resolution 4. Elect Tong Wai Cheung Timothy as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |

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| | Resolution 6. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| XINYI GLASS HOLDINGS LTD AGM 02/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A1. Elect Tung Ching Sai as Director | Against | <ul style="list-style-type: none"> Lack of independence on Board Member of certain sub-committees which is inappropriate Diversity issues Gender diversity concerns in leadership positions |
| | Resolution 3A2. Elect Li Ching Wai as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 3A3. Elect Li Ching Leung as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 3A4. Elect Lam Kwong Siu as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |

| | Resolution 3B. Authorize Board to Fix Remuneration of Directors | For | |
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| | Resolution 4. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5B. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Elect Yang Siu Shun as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINYI SOLAR HOLDINGS LTD AGM 02/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A1. Elect Li Man Yin as Director | For | |
| | Resolution 3A2. Elect Lo Wan Sing, Vincent as Director | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Diversity issues |
| | Resolution 3A3. Elect Kan E-ting, Martin as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 3B. Authorize Board to Fix Remuneration of Directors | For | |

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| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5B. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Elect Leong Chong Peng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUEXIU PROPERTY CO LTD AGM 02/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Lin Feng as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.2. Elect Yu Lup Fat Joseph as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Elect Lau Hon Chuen Ambrose as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.4. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5A. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5B. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| ZOOMLION HEAVY INDUSTRY SCIENCE AND TECHNOLOGY CO LTD AGM (A Shares) 02/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Board | For | |
| | Resolution 3. Approve Report of Settlement Accounts | For | |
| | Resolution 4. Approve Full Text and Summary of the Annual Report of A Shares | For | |
| | Resolution 5. Approve Annual Report of H Shares | For | |
| | Resolution 6. Approve Profit Distribution Plan and Declaration and Distribution of Final Dividend | For | |
| | Resolution 7.1. Approve KPMG Huazhen Certified Public Accountants (Special General Partnership) as Domestic Auditors and Internal Control Auditors | For | |

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| | Resolution 7.2. Approve KPMG as International Auditors | Against | • Poor disclosure |
| | Resolution 7.3. Authorize Management to Determine the Actual Remuneration Payable to the Domestic and International Auditors Based on Agreed Principles | Against | • Poor disclosure |
| | Resolution 8. Approve Application to Relevant Financial Institutions for General Credit Facilities and Financing with a Credit Limit and Authorize Chairman to Execute Facility Contracts and Other Relevant Finance Documents and Allocate the Credit Limit Available | For | |
| | Resolution 9. Authorize Zoomlion Industrial Vehicles to Engage in Business with Its Distributors, Provide External Guarantees and Authorize Management of Zoomlion Industrial Vehicles to Execute Relevant Cooperation Agreements | For | |
| | Resolution 10. Approve Zoomlion Agricultural Machinery to Engage in Financial Business with Relevant Financial Institutions and Downstream Customers, Provide External Guarantees and Authorize Its Management to Execute Relevant Cooperation Agreements | For | |

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| | Resolution 11. Approve Provision of Guarantees in Favour of 49 Subsidiaries and Authorize Board to Adjust the Available Guarantee Amount Between the Guaranteed Parties | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Carrying Out of Low Risk Investments and Financial Management and Authorize the Chairman to Make All Investment Decisions and Execute Relevant Contracts and Agreements | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 13. Approve Investment in Financial Derivatives and Authorize the Chairman and His Authorized Persons to Make All Investment Decisions and Execute Relevant Contracts and Agreements | For | |
| | Resolution 14. Approve Authorization to Hunan Zhicheng Financing and Guarantee Co., Ltd. to Engage in the Financing Guarantee Business | For | |

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| | Resolution 15. Approve Authorization to Zoomlion Aerial Machinery to Provide External Guarantees in Favour of Customers for the Purpose of Finance Leasing and Authorize Management of Zoomlion Aerial Machinery to Execute Relevant Cooperation Agreements | For | |
| | Resolution 16. Authorize Board or Its Authorized Persons to Determine and Deal with Matters in Connection with the Issue of Asset-Backed Securities | For | |
| | Resolution 17. Approve Continuing Development by the Company of Its Mortgage-Funded, Finance Leasing and Buyer's Credit Businesses and Provide Buy-Back Guarantees | For | |
| | Resolution 18. Amend Articles of Association | For | |
| | Resolution 19. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Board | For | |
| | Resolution 3. Approve Report of Settlement Accounts | For | |

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| | Resolution 4. Approve Full Text and Summary of the Annual Report of A Shares | For | |
| | Resolution 5. Approve Annual Report of H Shares | For | |
| | Resolution 6. Approve Profit Distribution Plan and Declaration and Distribution of Final Dividend | For | |
| | Resolution 7.1. Approve KPMG Huazhen Certified Public Accountants (Special General Partnership) as Domestic Auditors and Internal Control Auditors | For | |
| | Resolution 7.2. Approve KPMG as International Auditors | Against | • Poor disclosure |
| | Resolution 7.3. Authorize Management to Determine the Actual Remuneration Payable to the Domestic and International Auditors Based on Agreed Principles | Against | • Poor disclosure |
| | Resolution 8. Approve Application to Relevant Financial Institutions for General Credit Facilities and Financing with a Credit Limit and Authorize Chairman to Execute Facility Contracts and Other Relevant Finance Documents and Allocate the Credit Limit Available | For | |

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| | Resolution 9. Authorize Zoomlion Industrial Vehicles to Engage in Business with Its Distributors, Provide External Guarantees and Authorize Management of Zoomlion Industrial Vehicles to Execute Relevant Cooperation Agreements | For | |
| | Resolution 10. Approve Zoomlion Agricultural Machinery to Engage in Financial Business with Relevant Financial Institutions and Downstream Customers, Provide External Guarantees and Authorize Its Management to Execute Relevant Cooperation Agreements | For | |
| | Resolution 11. Approve Provision of Guarantees in Favour of 49 Subsidiaries and Authorize Board to Adjust the Available Guarantee Amount Between the Guaranteed Parties | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Carrying Out of Low Risk Investments and Financial Management and Authorize the Chairman to Make All Investment Decisions and Execute Relevant Contracts and Agreements | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 13. Approve Investment in Financial Derivatives and Authorize the Chairman and His Authorized Persons to Make All Investment Decisions and Execute Relevant Contracts and Agreements | For | |
| | Resolution 14. Approve Authorization to Hunan Zhicheng Financing and Guarantee Co., Ltd. to Engage in the Financing Guarantee Business | For | |
| | Resolution 15. Approve Authorization to Zoomlion Aerial Machinery to Provide External Guarantees in Favour of Customers for the Purpose of Finance Leasing and Authorize Management of Zoomlion Aerial Machinery to Execute Relevant Cooperation Agreements | For | |
| | Resolution 16. Authorize Board or Its Authorized Persons to Determine and Deal with Matters in Connection with the Issue of Asset-Backed Securities | For | |
| | Resolution 17. Approve Continuing Development by the Company of Its Mortgage-Funded, Finance Leasing and Buyer's Credit Businesses and Provide Buy-Back Guarantees | For | |

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| | Resolution 18. Amend Articles of Association | For | |
| | Resolution 19. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADYEN NV AGM 01/06/2022 Netherlands | Resolution 2.b. Approve Remuneration Report | For | |
| | Resolution 2.c. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Management Board | For | |
| | Resolution 4. Approve Discharge of Supervisory Board | For | |
| | Resolution 5. Reelect Pieter Willem van der Does to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 6. Reelect Roelant Prins to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 7. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |

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| | Resolution 8. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 10. Ratify PwC as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIRBNB INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director Amrita Ahuja | For | |
| | Resolution 1.2. Elect Director Joseph Gebbia | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Jeffrey Jordan | Against | • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALPHABET INC AGM 01/06/2022 United States | Resolution 1a. Elect Director Larry Page | Against | • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Sergey Brin | Against | • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Sundar Pichai | Against | • Lack of independence on Board • CSR concerns |

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| | Resolution 1d. Elect Director John L. Hennessy | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 1e. Elect Director Frances H. Arnold | For | |
| | Resolution 1f. Elect Director L. John Doerr | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Roger W. Ferguson, Jr. | For | |
| | Resolution 1h. Elect Director Ann Mather | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1i. Elect Director K. Ram Shriram | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1j. Elect Director Robin L. Washington | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Amend Omnibus Stock Plan | Against | • Potentially excessive awards |
| | Resolution 4. Increase Authorized Common Stock | For | |

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| | Resolution 5. Report on Lobbying Payments and Policy | For (Exceptional) | <p>This shareholder resolution is requesting 1. Company policy and procedures governing lobbying, both direct and indirect, and grassroots lobbying communications. 2. Payments by Alphabet used for (a) direct or indirect lobbying or (b) grassroots lobbying communications, in each case including the amount of the payment and the recipient. 3. Description of management's and the Board's decision-making process and oversight for making payments described in sections 2 above. Alphabet's disclosures do not include payments to trade association memberships or the amount of its dues to third-party organizations that may be used for lobbying purposes. The company states that it prohibits third parties from using its funds for political expenditures, but does not clarify that lobbying expenses are included in that prohibition. Additional disclosure around its indirect lobbying activities and expenditures would allow shareholders to better assess Alphabet's use of corporate funds for lobbying and its management of related risks. We are supporting this resolution, as additional reporting on the company's lobbying-related practices and policies, such as its trade association memberships and payments, would benefit shareholders in assessing its management of related risks.</p> |
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| | Resolution 6. Report on Climate Lobbying | For (Exceptional) | Alphabet is a member of several trade associations that are considered to be obstructing climate policy. We are supporting this resolution to review how the company's and its trade associations' lobbying positions align with Paris Agreement, in light of risks to the company caused by climate change and the company's public position. |
| | Resolution 7. Report on Physical Risks of Climate Change | For (Exceptional) | We are supporting this shareholder resolution. Whilst the company provides some information about steps it has taken to make its headquarters more resilient to flooding and extreme heat, we believe additional disclosure regarding specific risk mitigation efforts in terms of its physical assets would be welcome. This would help to comprehensively assess how the company is addressing climate change risks. |
| | Resolution 8. Report on Metrics and Efforts to Reduce Water Related Risk | For (Exceptional) | This resolution was filed by As You Sow requesting Alphabet to prepare a report on location-specific water risk management and metrics. We are supporting, as would appreciate more transparency on location-specific mitigation efforts, particularly in water-stressed areas. |

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| | Resolution 9. Oversee and Report a Third-Party Racial Equity Audit | For (Exceptional) | Alphabet's transparency around Diversity and Inclusion data is above peers. However progress in improving representation in management and technical roles has been slow. The resolution asks for a third-party independent racial equity audit analysing Alphabet's adverse impacts on BIPOC communities. We note there are several controversies on discriminatory practices ongoing and that 5 US Senators sent a letter to Alphabet urging it to conduct a racial equity audit. Concerns include potential AI biases. We are therefore supporting this resolution. |
| | Resolution 10. Report on Risks Associated with Use of Concealment Clauses | For (Exceptional) | A vote FOR this proposal is warranted as it may bring additional information to light that could result in improved recruitment, development and retention. It would also allow the company to address any potential gaps or ambiguity in its existing policies and enable shareholders to better assess the board's oversight of associated risks. |
| | Resolution 11. Approve Recapitalization Plan for all Stock to Have One-vote per Share | For (Exceptional) | We are supportive of the concept of one-share-one vote and as such we are supporting this proposal. |
| | Resolution 12. Report on Government Takedown Requests | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 13. Report on Risks of Doing Business in Countries with Significant Human Rights Concerns | For (Exceptional) | We would be in favour of the company conducting a due diligence process regarding its operations in high risk areas. Whilst we observe Alphabet's ban of Russian media propaganda outlets from generating ad revenue on its platforms and services, we would like to better understand how the company manages human rights related risks in its value chain. |

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| | Resolution 14. Report on Managing Risks Related to Data Collection, Privacy and Security | For (Exceptional) | A vote FOR this proposal is warranted as enhanced disclosure on the topic would enable shareholders to better assess how the company is managing data privacy related risks. |
| | Resolution 15. Disclose More Quantitative and Qualitative Information on Algorithmic Systems | For (Exceptional) | Given the sensitivity and the potential societal and discriminatory impacts of algorithms on society, we are supporting this resolution. We are in favour of additional transparency in algorithmic systems to better understand how the company manages key risks. |
| | Resolution 16. Commission Third Party Assessment of Company's Management of Misinformation and Disinformation Across Platforms | For (Exceptional) | This is a key issue for the company. This shareholder resolution is asking for an independent third party human rights assessment to evaluate the efficacy of Alphabet's existing policies and practices to address the human rights impacts of its content management policies to address misinformation and disinformation across its platforms. We are supporting this resolution. |
| | Resolution 17. Report on External Costs of Misinformation and Impact on Diversified Shareholders | For (Exceptional) | We are supporting this resolution as it will help better understand how the company's current practices may impact long-term shareholder value. Increased disclosure would provide shareholders with valuable information on how well the company is assessing and mitigating content-related controversies. |

| | Resolution 18. Report on Steps to Improve Racial and Gender Board Diversity | For (Exceptional) | Shareholders request that Alphabet report annually on its policies and practices to help ensure its elected Board of Directors attains racial and gender representation that is better aligned with the demographics of its customers and/or regions in which it operates. A vote FOR this proposal is warranted as adoption of this proposal would allow shareholders to better assess the effectiveness of the company's efforts towards improving gender and racial representation on the board and management of related risks. |
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| | Resolution 19. Establish an Environmental Sustainability Board Committee | For (Exceptional) | We are supporting this proposal because the creation of a committee on environmental sustainability should serve to further strengthen the company's ability to manage risks related to climate change and sustainability issues in general. |
| | Resolution 20. Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates | For (Exceptional) | This shareholder proposal asks the company's board to adopt a policy to include non-management employees as prospective director candidates. We are supporting this resolution because the addition of a non-management employee representative director on the board would enable more robust oversight of issues related to the company's employees and their concerns and is also a step towards further enhancing board diversity. |
| | Resolution 21. Report on Policies Regarding Military and Militarized Policing Agencies | For (Exceptional) | A vote FOR this proposal is warranted as the requested risk assessment of military and militarized policing agency contracts may enhance and complement the company's existing human rights policies, disclosures, and oversight mechanisms. |
| Event | Resolution | Vote Action | Voting Reason |

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| CANADIAN APARTMENT PROPERTIES REAL ESTATE INVESTMENT TRUST AGM 01/06/2022 Canada | Resolution 1.1. Elect Trustee Lori-Ann Beausoleil | For | |
| | Resolution 1.2. Elect Trustee Harold Burke | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Trustee Gina Parvaneh Cody | For | |
| | Resolution 1.4. Elect Trustee Mark Kenney | For | |
| | Resolution 1.5. Elect Trustee Poonam Puri | For | |
| | Resolution 1.6. Elect Trustee Jamie Schwartz | For | |
| | Resolution 1.7. Elect Trustee Elaine Todres | For | |
| | Resolution 1.8. Elect Trustee Rene Tremblay | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Trustees to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. Amend Equity Incentive Plan | For | |
| | Resolution 5. Amend Deferred Unit Plan | For | |
| | Resolution 6. Amend Employee Unit Purchase Plan | For | |
| | Resolution 7. Amend Restricted Unit Rights Plan | For | |
| | Resolution 8. Re-approve Unitholders' Rights Plan | For | |

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| | Resolution 9. Amend Declaration of Trust Re: Special Distributions of Cash, Units or Retained Securities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA OILFIELD SERVICES LTD AGM 01/06/2022 China | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend Distribution Plan | For | |
| | Resolution 3. Approve Special Dividend Distribution Plan | For | |
| | Resolution 4. Approve Report of the Directors | For | |
| | Resolution 5. Approve Report of the Supervisory Committee | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of US Dollar Bonds and Provision of Guarantee | For | |
| | Resolution 8. Elect Kwok Lam Kwong, Larry as Director | Against | • Too many other time commitments |
| | Resolution 9. Approve Provision of Guarantees for Wholly-Owned Subsidiaries | For | |
| | Resolution 10. Approve Provision of Guarantees for Controlled Non-wholly Owned Subsidiaries and External Third Parties | Against | • Not in shareholders best interests |

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| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Repurchase of Issued A and H Share Capital | For | |
| | Resolution 1. Authorize Repurchase of Issued A and H Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA YONGDA AUTOMOBILES SERVICES HOLDINGS LTD AGM 01/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Cheung Tak On as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 4. Elect Tang Liang as Director | For | |
| | Resolution 5. Elect Zhu Anna Dezhen as Director | For | |
| | Resolution 6. Elect Mu Binrui as Director | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

| | Resolution 9B. Authorize Repurchase of Issued Share Capital | For | |
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| | Resolution 9C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10A. Adopt Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 10B. Approve Grant of Specific Mandate to Issue New Shares Pursuant to the Share Award Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| COINBASE GLOBAL INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director Frederick Ernest Ehram, III | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Tobias Lutke | For | |
| | Resolution 1.3. Elect Director Fred Wilson | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| COLUMBIA SPORTSWEAR COMPANY AGM | Resolution 1.1. Elect Director Timothy P. Boyle | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |

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| 01/06/2022 United States | Resolution 1.2. Elect Director Stephen E. Babson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Andy D. Bryant | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director John W. Culver | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Director Kevin Mansell | For | |
| | Resolution 1.6. Elect Director Ronald E. Nelson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Sabrina L. Simmons | For | |
| | Resolution 1.8. Elect Director Malia H. Wasson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| COMCAST CORPORATION AGM 01/06/2022 United States | Resolution 1.1. Elect Director Kenneth J. Bacon | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Director Madeline S. Bell | For | |

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| | Resolution 1.3. Elect Director Edward D. Breen | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1.4. Elect Director Gerald L. Hassell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Jeffrey A. Honickman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Maritza G. Montiel | For | |
| | Resolution 1.7. Elect Director Asuka Nakahara | For | |
| | Resolution 1.8. Elect Director David C. Novak | For | |
| | Resolution 1.9. Elect Director Brian L. Roberts | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 5. Oversee and Report a Racial Equity Audit | For (Exceptional) | <p>The proponent is requesting that Comcast oversee and report on an independent racial equity audit analyzing Comcast's adverse impacts on non-white stakeholders and communities of colour. The proponent would like to see input from civil rights organizations, employees, and customers. The proponent expresses appreciation for the company's commitment to support programs aimed at addressing inequality but says a third-party racial equity audit remains necessary. The memo highlights several situations that the filer believes are examples of where the company is not doing enough to eradicate unfair treatment, including a low percentage of Black executives, an accusation of pay discrimination against minority employees, a lawsuit with a Black TV producer who charged the company with discrimination, and support of politicians who did not vote to certify the 2020 election and who supported policies that make it harder for minorities to vote. We consider support for this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and ventures. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks.</p> |
| | Resolution 6. Report on Omitting Viewpoint and Ideology from EEO Policy | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 7. Conduct Audit and Report on Effectiveness of Sexual Harassment Policies | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as additional information on the company's evaluation of risks associated with potential failures of its sexual harassment policies could help shareholders better assess the company's management of related risks. |
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| | Resolution 8. Report on Retirement Plan Options Aligned with Company Climate Goals | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| EAST IMPERIAL PLC AGM 01/06/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Elect Olufunke Abimbola as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Anthony Burt as Director | For | |
| | Resolution 6. Elect Toby Hayward as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 7. Elect Colin Henry as Director | For | |
| | Resolution 8. Elect Alistair McGeorge as Director | For | |
| | Resolution 9. Elect Andrew Robertson as Director | For | |
| | Resolution 10. Reappoint Crowe U.K. LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity in Connection with the Grant of Options to Alistair McGeorge and Colin Henry | Against | • Performance awards to non-execs |
| | Resolution 14. Approve Increase in the Aggregate Limit of Fees Payable to Directors | For | |
| | Resolution 15. Amend Unapproved Share Option Scheme | Against | • Breaching of dilution limits |
| | Resolution 16. Approve Grant of Options to Alistair McGeorge | Against | • Performance awards to non-execs |
| | Resolution 17. Approve Grant of Options to Colin Henry | Against | • Performance awards to non-execs |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Grant of Options to Alistair McGeorge and Colin Henry | Against | • Performance awards to non-execs |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EQT AB AGM 01/06/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3.a. Designate Harry Klagsbrun as Inspector of Minutes of Meeting | For | |

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| | Resolution 3.b. Designate Anna Magnusson as Inspector of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 10. Approve Allocation of Income and Dividends of SEK 2.80 Per Share | For | |
| | Resolution 11.a. Approve Discharge of Margo Cook | For | |
| | Resolution 11.b. Approve Discharge of Edith Cooper | For | |
| | Resolution 11.c. Approve Discharge of Johan Forssell | For | |
| | Resolution 11.d. Approve Discharge of Conni Jonsson | For | |
| | Resolution 11.e. Approve Discharge of Nicola Kimm | For | |
| | Resolution 11.f. Approve Discharge of Diony Lebot | For | |
| | Resolution 11.g. Approve Discharge of Gordon Orr | For | |
| | Resolution 11.h. Approve Discharge of Finn Rausing | For | |
| | Resolution 11.i. Approve Discharge of Marcus Wallenberg | For | |

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| | Resolution 11.j. Approve Discharge of Peter Wallenberg Jr | For | |
| | Resolution 11.k. Approve Discharge of CEO Christian Sinding | For | |
| | Resolution 11.l. Approve Discharge of Deputy CEO Casper Callerstrom | For | |
| | Resolution 12.a. Determine Number of Members (7) and Deputy Members of Board (0) | For | |
| | Resolution 12.b. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 13.a. Approve Remuneration of Directors in the Amount of EUR 290,000 for Chairman and EUR 132,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 13.b. Approve Remuneration of Auditors | For | |
| | Resolution 14.a. Reelect Conni Jonsson as Director | Abstain | • Member of certain sub-committees which is inappropriate |
| | Resolution 14.b. Reelect Margo Cook as Director | For | |
| | Resolution 14.c. Reelect Johan Forssell as Director | Against | • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 14.d. Reelect Nicola Kimm as Director | For | |
| | Resolution 14.e. Reelect Diony Lebot as Director | Against | • Too many other time commitments |

| | Resolution 14.f. Reelect Gordon Orr as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
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| | Resolution 14.g. Reelect Marcus Wallenberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 14.h. Elect Brooks Entwistle as New Director | For | |
| | Resolution 14.i. Reelect Conni Jonsson as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 15. Ratify KPMG as Auditor | For | |
| | Resolution 16. Authorize Representatives of Four of Company's Largest Shareholders to Serve on Nominating Committee | For | |
| | Resolution 17. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Executives on Committee |
| | Resolution 18. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Uncapped bonuses • Executives on Committee |
| | Resolution 19. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| | Resolution 20. Approve Issuance of Shares in Connection with Acquisition of Baring Private Equity Asia | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESR CAYMAN LTD AGM 01/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Charles Alexander Portes as Director | For | |

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| | Resolution 2b. Elect Brett Harold Krause as Director | Against | • Diversity issues |
| | Resolution 2c. Elect Serene Siew Noi Nah as Director | For | |
| | Resolution 2d. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Approve Grant of Scheme to the Board to Grant Awards Under the Long Term Incentive Scheme | Against | • Performance awards to non-execs • Breaching of dilution limits • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 8. Approve Change of Company Name and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAURECIA SE AGM 01/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Ratify Appointment of Judith Curran as Director | For | |
| | Resolution 6. Reelect Jurgen Behrend as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Compensation of Michel de Rosen, Chairman of the Board | For | |
| | Resolution 9. Approve Compensation of Patrick Koller, CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor performance linkage |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Excessive severance payment • Inappropriate service contract(s) |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For (Exceptional) | Under normal circumstances we would have opposed because this authority can be used during a takeover period. Shareholders should be able to consider such offers (i.e. by way of a vote at a general meeting) without Board intervention. However, since the share repurchase program could be used during takeover bid only for very limited circumstances we are exceptionally supporting. |

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| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital | For | |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital | For | |
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to 10 Percent of Issued Capital | For | |
| | Resolution 17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14 to 16 | For | |
| | Resolution 18. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 175 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize up to 3 Million Shares for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
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| | Resolution 23. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 24. Amend Article 15 of Bylaws Re: Board Powers | Against | • Double voting rights |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FRIEDRICH VORWERK GROUP SE AGM 01/06/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.20 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 5. Ratify RSM GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • No formal committee • Lack of disclosure |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure • Inappropriate discretionary payments |

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| | Resolution 8. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FTI CONSULTING INC. AGM 01/06/2022 United States | Resolution 1a. Elect Director Brenda J. Bacon | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Mark S. Bartlett | For | |
| | Resolution 1c. Elect Director Claudio Costamagna | For | |
| | Resolution 1d. Elect Director Vernon Ellis | For | |
| | Resolution 1e. Elect Director Nicholas C. Fanandakis | For | |
| | Resolution 1f. Elect Director Steven H. Gunby | For | |
| | Resolution 1g. Elect Director Gerard E. Holthaus | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Nicole S. Jones | For | |
| | Resolution 1i. Elect Director Stephen C. Robinson | For | |
| | Resolution 1j. Elect Director Laureen E. Seeger | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| GODADDY INC AGM | Resolution 1a. Elect Director Amanpal (Aman) Bhutani | For | |

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| 01/06/2022 United States | Resolution 1b. Elect Director Caroline Donahue | For | |
| | Resolution 1c. Elect Director Charles Robel | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Declassify the Board of Directors | For | |
| | Resolution 6. Eliminate Certain Supermajority Voting Requirements | For | |
| | Resolution 7. Amend Certificate of Incorporation to Eliminate Certain Business Combination Restrictions | For | |
| | Resolution 8. Amend Certificate of Incorporation to Eliminate Inoperative Provisions and Implement Certain Other Miscellaneous Amendments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOLD FIELDS LTD AGM 01/06/2022 South Africa | Resolution 1. Reappoint PricewaterhouseCoopers Inc as Auditors of the Company | For | |
| | Resolution 2.1. Elect Cristina Bitar as Director | For | |

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| | Resolution 2.2. Elect Jacqueline McGill as Director | For | |
| | Resolution 2.3. Re-elect Paul Schmidt as Director | For | |
| | Resolution 2.4. Re-elect Alhassan Andani as Director | For | |
| | Resolution 2.5. Re-elect Peter Bacchus as Director | For | |
| | Resolution 3.1. Elect Philisiwe Sibiya as Chairperson of the Audit Committee | For | |
| | Resolution 3.2. Re-elect Alhassan Andani as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect Peter Bacchus as Member of the Audit Committee | For | |
| | Resolution 4. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 5.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 5.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of performance related pay • Inappropriate service contract(s) |
| | Resolution 1. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 2. Approve Remuneration of Non-Executive Directors | For | |

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| | Resolution 2.1. Approve Remuneration of Chairperson of the Board | For | |
| | Resolution 2.2. Approve Remuneration of Lead Independent Director of the Board | For | |
| | Resolution 2.3. Approve Remuneration of Chairperson of the Audit Committee | For | |
| | Resolution 2.4. Approve Remuneration of Chairpersons of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee | For | |
| | Resolution 2.5. Approve Remuneration of Members of the Board | For | |
| | Resolution 2.6. Approve Remuneration of Members of the Audit Committee | For | |
| | Resolution 2.7. Approve Remuneration of Members of the Capital Projects, Control and Review Committee, Nominating and Governance Committee, Remuneration Committee, Risk Committee, SET Committee and SHSD Committee | For | |

| | Resolution 2.8. Approve Remuneration of Chairperson of the Ad-hoc Committee | For | |
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| | Resolution 2.9. Approve Remuneration of Member of the Ad-hoc Committee | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUOSEN SECURITIES CO LTD AGM 01/06/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7.1. Approve Related Party Transaction with State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipal, Shenzhen Investment Holdings Co., Ltd. and Other Affiliated Companies | For | |

| | Resolution 7.2. Approve Related Party Transaction with China Resources SZITIC Trust Co., Ltd. | For | |
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| | Resolution 7.3. Approve Related Party Transaction with Yunnan Hehe (Group) Co., Ltd. | For | |
| | Resolution 7.4. Approve Related Party Transaction with Penghua Fund Management Co., Ltd. | For | |
| | Resolution 7.5. Approve Related Party Transaction with Other Related Parties | For | |
| | Resolution 8. Approve to Appoint Auditors and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 9. Approve Proprietary Investment Scale | For | |
| | Resolution 10. Approve Provision of Guarantee for Wholly-owned Subsidiaries | For | |
| | Resolution 11. Approve Company's Launch of the Stock Market Making and Trading Business on the SSE STAR Market | For | |
| | Resolution 12. Approve Establishment of an Asset Management Subsidiary | For | |
| | Resolution 13. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HENDERSON LAND DEVELOPMENT CO LTD AGM 01/06/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Kwok Ping Ho as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.2. Elect Wong Ho Ming, Augustine as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Kwong Che Keung, Gordon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3.4. Elect Wu King Cheong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 3.5. Elect Au Siu Kee, Alexander as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5B. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

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| HEXAOM AGM 01/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.41 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Veronique di Benedetto as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Reelect Patrick Vandromme as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long • Gender diversity concerns in leadership positions |
| | Resolution 7. Approve Remuneration of Directors in the Aggregate Amount of EUR 80,000 | For | |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | For | |

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| | Resolution 9. Approve Remuneration Policy of Vice-CEO | For (Exceptional) | We have a number of concerns with the policy: The bonus is not subject to any cap and may reward underperformance. It is impossible to ascertain whether potential severance agreement concluded under his employment contract respects recommended guidelines regarding maximum volume and performance conditions. Discretionary payments can be made (exceptional remuneration set at EUR 110,000). We are typically opposed to such discretionary payments if these are without proper justification by the Company. We are supporting because in practice the remuneration remains limited. |
| | Resolution 10. Approve Remuneration Policy of Non-Executive Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO | For | |
| | Resolution 13. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 14. Approve Compensation of Patrick Vandromme, Chairman and CEO | For | |
| | Resolution 15. Approve Compensation of Philippe Vandromme, Vice-CEO | For | |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

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| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Capitalization of Reserves of Up to EUR 312,500 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 312,500 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 312,500 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 312,500 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 19-21 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 25. Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate disclosure |
| | Resolution 26. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> LTIs too short term focussed Inadequate disclosure |
| | Resolution 27. Amend Article 13 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Honeycomb Investment Trust Plc EGM 01/06/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Share Purchase Agreement | Against | <ul style="list-style-type: none"> Concerns over risk/cost or strategy |
| | Resolution 2. Authorise Issue of Equity in Connection with the Combination | Against | <ul style="list-style-type: none"> Concerns over risk/cost or strategy |
| | Resolution 3. Approve the Combined Group Investment Policy, New Remuneration Policy, LTIP and DBP | Abstain | <ul style="list-style-type: none"> Potentially excessive awards |
| | Resolution 4. Approve Increase in the Maximum Aggregate Directors' Fees | For | |
| | Resolution 5. Approve Waiver of Rule 9 of the Takeover Code | Against | <ul style="list-style-type: none"> Concerns over creeping control |
| | Resolution 6. Approve the Related Party Transaction Arrangements | Against | <ul style="list-style-type: none"> Connected to other proposals that we are not supporting |

| Event | Resolution | Vote Action | Voting Reason |
|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------|
| HUADONG MEDICINE CO LTD AGM 01/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Provision of Financing Guarantee | For | |
| | Resolution 8.1. Approve Daily Related Party Transactions with Yuanda Group Association | For | |
| | Resolution 8.2. Approve Daily Related Party Transactions with Other Related-parties | For | |
| | Resolution 9. Approve Amendments to Articles of Association and Its Annexes | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 10. Approve Addition and Amendment of Company System | Against | • Lack of disclosure |
| | Resolution 11. Approve Allowance of Directors | For | |
| | Resolution 12. Approve Allowance of Supervisors | For | |

| | Resolution 13. Approve Amendments to Articles of Association to Expand Business Scope | For | |
|-------|---------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 14.1. Elect Lyu Liang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 14.2. Elect Kang Wei as Director | For | |
| | Resolution 14.3. Elect Niu Zhanqi as Director | For | |
| | Resolution 14.4. Elect Zhu Feipeng as Director | For | |
| | Resolution 14.5. Elect Ye Bo as Director | For | |
| | Resolution 14.6. Elect Zhu Liang as Director | For | |
| | Resolution 15.1. Elect Gao Xiangdong as Director | For | |
| | Resolution 15.2. Elect Yang Lan as Director | For | |
| | Resolution 15.3. Elect Wang Ruwei as Director | For | |
| | Resolution 16.1. Elect Bai Xinhua as Supervisor | For | |
| | Resolution 16.2. Elect Zhou Yanwu as Supervisor | For | |
| | Resolution 16.3. Elect Qin Yun as Supervisor | For | |
| | Resolution 16.4. Elect Dong Jiqin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JOHN MENZIES PLC Court Meeting 01/06/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Offer for John Menzies plc by GIL International Holdings V Limited | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Re-registration of the Company as a Private Limited Company by the Name of Menzies Limited; Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEMAITRE VASCULAR INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director George W. LeMaitre | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Insufficient action/policies or targets on Climate • Combined CEO/Chairman • Diversity issues • Ethnic diversity issues |
| | Resolution 1.2. Elect Director David B. Roberts | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERLIN PROPERTIES SOCIMI SA Bondholder 01/06/2022 Spain | Resolution 1. Approve Extraordinary Resolution as per Meeting Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NXP SEMICONDUCTORS NV AGM 01/06/2022 Netherlands | Resolution 1. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board Members | For | |
| | Resolution 3a. Reelect Kurt Sievers as Executive Director | For | |
| | Resolution 3b. Reelect Peter Bonfield as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3c. Reelect Annette Clayton as Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3d. Reelect Anthony Foxx as Non-Executive Director | For | |
| | Resolution 3e. Elect Chunyuan Gu as Non-Executive Director | For | |
| | Resolution 3f. Reelect Lena Olving as Non-Executive Director | For | |
| | Resolution 3g. Reelect Julie Southern as Non-Executive Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3h. Reelect Jasmin Staiblin as Non-Executive Director | For | |
| | Resolution 3i. Reelect Gregory Summe as Non-Executive Director | For | |
| | Resolution 3j. Reelect Karl-Henrik Sundstrom as Non-Executive Director | For | |
| | Resolution 4. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital | For | |
| | Resolution 5. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |

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| | Resolution 6. Authorize Share Repurchase Program | For | |
| | Resolution 7. Approve Cancellation of Ordinary Shares | For | |
| | Resolution 8. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| OLAPLEX HOLDINGS INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director Deirdre Findlay | For | |
| | Resolution 1.2. Elect Director Tiffany Walden | For | |
| | Resolution 1.3. Elect Director Michael White | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Paula Zusi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIMINI STREET INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director Katrinka B. McCallum | For | |
| | Resolution 1.2. Elect Director Robin Murray | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SAFETY INSURANCE GROUP INC. AGM 01/06/2022 United States | Resolution 1a. Elect Director Deborah E. Gray | For | |
| | Resolution 1b. Elect Director George M. Murphy | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Provide Right to Call Special Meeting | For | |
| | Resolution 5. Provide Right to Act by Written Consent | For | |
| | Resolution 6. Eliminate Supermajority Vote Requirements | For | |
| | Resolution 7. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANTAM LTD AGM 01/06/2022 South Africa | Resolution 1. Reappoint PricewaterhouseCoopers Inc as Auditors with Chantel van den Heever as the Individual and Designated Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 2. Re-elect Paul Hanratty as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3. Re-elect Abigail Mukhuba as Director | For | |
| | Resolution 4. Re-elect Dawn Marole as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5. Accept Retirement of Machiel Reyneke as Director | For | |

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| | Resolution 6. Elect Nombulelo Moholi as Director | For | |
| | Resolution 7. Elect Debbie Loxton as Director | For | |
| | Resolution 8. Elect Shadi Chauke as Director | For | |
| | Resolution 9. Elect Caroline Da Silva as Director | For | |
| | Resolution 10. Re-elect Hennie Nel as Director | For | |
| | Resolution 11. Re-elect Monwabisi Fandeso as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 12. Re-elect Preston Speckmann as Member of the Audit Committee | For | |
| | Resolution 13. Elect Debbie Loxton as Member of the Audit Committee | For | |
| | Resolution 14. Elect Shadi Chauke as Member of the Audit Committee | For | |
| | Resolution 15. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Lack of independence on Committee |
| | Resolution 16. Approve Implementation Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 1. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |

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| | Resolution 3. Approve Financial Assistance in Terms of Section 44 of the Companies Act | Against | • Financial assistance provision to any other person too broad |
| | Resolution 4. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEI INVESTMENTS COMPANY AGM 01/06/2022 United States | Resolution 1a. Elect Director Alfred P. West, Jr. | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Non-independent Chairman |
| | Resolution 1b. Elect Director William M. Doran | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Jonathan A. Brassington | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI FOSUN PHARMACEUTICAL GROUP CO LTD AGM (A Shares) 01/06/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Work Report of the Board | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Final Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Proposal | For | |

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| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Financial Report and Internal Control Report Auditors and Ernst & Young as International Financial Report Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Estimates of Ongoing Related Party Transactions of the Group | For | |
| | Resolution 8. Approve Appraisal Results and Remunerations of Directors | For | |
| | Resolution 9. Approve Appraisal Program of Directors | For | |
| | Resolution 10. Approve Renewed and Additional Entrusted Loan/Borrowing Quota of the Group | For | |
| | Resolution 11. Approve Additional Credit Applications | For | |
| | Resolution 12. Approve Authorization of the Management to Dispose of the Shares of the Listed Companies Held by the Group | For | |
| | Resolution 13. Approve Compliance with Conditions for the Issuance of Corporate Bonds | For | |
| | Resolution 14.1. Approve Size and Method of the Issuance | For | |

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| | Resolution 14.2. Approve Coupon Rate or Its Determination Mechanism | For | |
| | Resolution 14.3. Approve Maturity Period, Method of Principal Repayment and Interest Payment, and Other Specific Arrangements | For | |
| | Resolution 14.4. Approve Use of Proceeds | For | |
| | Resolution 14.5. Approve Issuance Target and Placing Arrangement for Shareholders | For | |
| | Resolution 14.6. Approve Guarantee Arrangement | For | |
| | Resolution 14.7. Approve Provisions on Redemption and Repurchase | For | |
| | Resolution 14.8. Approve Credit Standing of the Company and Safeguards for Debt Repayment | For | |
| | Resolution 14.9. Approve Underwriting Method | For | |
| | Resolution 14.1. Approve Listing Arrangement | For | |
| | Resolution 14.11. Approve Validity of the Resolutions | For | |
| | Resolution 15. Approve Grant of Authorizations to the Board to Handle All Relevant Matters in Relation to the Public Issuance of Corporate Bonds | For | |

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| | Resolution 16. Adopt Share Option Scheme of Fosun Health and Related Transactions | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 17. Approve Renewed and Additional Guarantee Quota of the Group | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 20. Authorize Repurchase of Issued A Share Capital | For | |
| | Resolution 21.1. Elect Wu Yifang as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 21.2. Elect Wang Kexin as Director | For (Exceptional) | <p>Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies.</p> |

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| | Resolution 21.3. Elect Guan Xiaohui as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 21.4. Elect Chen Qiyu as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 21.5. Elect Yao Fang as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 21.6. Elect Xu Xiaoliang as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 21.7. Elect Pan Donghui as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 22.1. Elect Li Ling as Director | For | |
| | Resolution 22.2. Elect Tang Guliang as Director | For | |
| | Resolution 22.3. Elect Wang Quandi as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 22.4. Elect Yu Tze Shan Hailson as Director | For | |

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| | Resolution 23.1. Elect Cao Genxing as Supervisor | For | |
| | Resolution 23.2. Elect Guan Yimin as Supervisor | For | |
| | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Work Report of the Board | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Final Accounts Report | For | |
| | Resolution 5. Approve Profit Distribution Proposal | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Financial Report and Internal Control Report Auditors and Ernst & Young as International Financial Report Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Estimates of Ongoing Related Party Transactions of the Group | For | |
| | Resolution 8. Approve Appraisal Results and Remunerations of Directors | For | |
| | Resolution 9. Approve Appraisal Program of Directors | For | |

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| | Resolution 10. Approve Renewed and Additional Entrusted Loan/Borrowing Quota of the Group | For | |
| | Resolution 11. Approve Additional Credit Applications | For | |
| | Resolution 12. Approve Authorization of the Management to Dispose of the Shares of the Listed Companies Held by the Group | For | |
| | Resolution 13. Approve Compliance with Conditions for the Issuance of Corporate Bonds | For | |
| | Resolution 14.1. Approve Size and Method of the Issuance | For | |
| | Resolution 14.2. Approve Coupon Rate or Its Determination Mechanism | For | |
| | Resolution 14.3. Approve Maturity Period, Method of Principal Repayment and Interest Payment, and Other Specific Arrangements | For | |
| | Resolution 14.4. Approve Use of Proceeds | For | |
| | Resolution 14.5. Approve Issuance Target and Placing Arrangement for Shareholders | For | |
| | Resolution 14.6. Approve Guarantee Arrangement | For | |
| | Resolution 14.7. Approve Provisions on Redemption and Repurchase | For | |

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| | Resolution 14.8. Approve Credit Standing of the Company and Safeguards for Debt Repayment | For | |
| | Resolution 14.9. Approve Underwriting Method | For | |
| | Resolution 14.1. Approve Listing Arrangement | For | |
| | Resolution 14.11. Approve Validity of the Resolutions | For | |
| | Resolution 15. Approve Grant of Authorizations to the Board to Handle All Relevant Matters in Relation to the Public Issuance of Corporate Bonds | For | |
| | Resolution 16. Adopt Share Option Scheme of Fosun Health and Related Transactions | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 17. Approve Renewed and Additional Guarantee Quota of the Group | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 20. Authorize Repurchase of Issued A Share Capital | For | |
| | Resolution 21a. Elect Wu Yifang as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| | Resolution 21b. Elect Wang Kexin as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 21c. Elect Guan Xiaohui as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 21d. Elect Chen Qiyu as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 21e. Elect Yao Fang as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 21f. Elect Xu Xiaoliang as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 21g. Elect Pan Donghui as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 22a. Elect Li Ling as Director | For | |
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| | Resolution 22b. Elect Tang Guliang as Director | For | |
| | Resolution 22c. Elect Wang Quandi as Director | Against | • Diversity issues |
| | Resolution 22d. Elect Yu Tze Shan Hailson as Director | For | |
| | Resolution 23a. Elect Cao Genxing as Supervisor | For | |
| | Resolution 23b. Elect Guan Yimin as Supervisor | For | |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 2. Authorize Repurchase of Issued A Share Capital | For | |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 2. Authorize Repurchase of Issued A Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOLINK SECURITIES CO LTD AGM 01/06/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |

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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Special Explanation on the Remuneration of Directors | For | |
| | Resolution 8. Approve Special Explanation on the Remuneration of Supervisors | For | |
| | Resolution 9.1. Approve Related Party Transactions with Changsha Yongjin (Group) Co., Ltd., Yongjin Investment Holdings Co., Ltd., Yunnan International Trust Co., Ltd. and the Ultimate Controlling Shareholder | For | |
| | Resolution 9.2. Approve Related Party Transactions with Sinolink Yongfu Assets Management Co., Ltd. and Joint Venture Companies | For | |
| | Resolution 9.3. Approve Related Party Transactions with Other Related Parties such as Enterprises in which Related Natural Persons Serve as Directors and Senior Managers | For | |
| | Resolution 10. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Independent Director System | For | |

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| | Resolution 12. Amend Raised Funds Management System | For | |
| | Resolution 13. Amend Related Party Transaction Management System | For | |
| | Resolution 14. Approve Application to Carry Out the Stock Market Making and Trading Business on the SSE STAR Market | For | |
| | Resolution 15.1. Elect Ran Yun as Non-independent Director | Abstain | • Non-independent director being proposed |
| | Resolution 15.2. Elect Jiang Wenguo as Non-independent Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 15.3. Elect Du Hang as Non-independent Director | For | |
| | Resolution 15.4. Elect Zhao Yu as Non-independent Director | For | |
| | Resolution 15.5. Elect Zhang Weihong as Non-independent Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 15.6. Elect Guo Wei as Non-independent Director | For | |
| | Resolution 15.7. Elect Luo Yuding as Independent Director | For | |
| | Resolution 15.8. Elect Liu Yunhong as Independent Director | For | |
| | Resolution 15.9. Elect Tang Qiuying as Independent Director | For | |
| | Resolution 16.1. Elect Jin Peng as Supervisor | For | |
| | Resolution 16.2. Elect Gu Yanjun as Supervisor | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SOMFY SA AGM 01/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.15 per Share | For | |
| | Resolution 4. Receive Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Appoint DELOITTE & ASSOCIES as Auditor | For | |
| | Resolution 6. End of Mandate of AUDITEX as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 7. Renew Appointment of KPMG SA as Auditor | For | |
| | Resolution 8. End of Mandate of SALUSTRO REYDEL as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 9. End of Mandate of Michel Rollier as Director and Decision Not to Replace and Renew | For | |

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| | Resolution 10. Elect Gregoire Ferre as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 11. Elect Vincent Leonard as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Executives on Committee • Lack of disclosure |
| | Resolution 13. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Executives on Committee • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 14. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Executives on Committee • Inappropriate service contract(s) • Lack of disclosure |

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| | Resolution 15. Approve Remuneration Policy of Directors | Against | <ul style="list-style-type: none"> • Executives on Committee • Lack of disclosure |
| | Resolution 16. Approve Compensation Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Executives on Committee |
| | Resolution 17. Approve Compensation of Jean Guillaume Despature, Chairman of the Management Board Until 2 June 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Executives on Committee • Inappropriate discretionary payments |
| | Resolution 18. Approve Compensation of Jean Guillaume Despature, Chairman of the Board Since 2 June 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Executives on Committee • Inappropriate discretionary payments |
| | Resolution 19. Approve Compensation of Pierre Ribeiro, Management Board Member and CEO Until 2 June 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Executives on Committee |
| | Resolution 20. Approve Compensation of Pierre Ribeiro, CEO Since 2 June 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Executives on Committee |
| | Resolution 21. Approve Compensation of Michel Rollier, Chairman of the Supervisory Board Until 2 June 2021 | Against | <ul style="list-style-type: none"> • Executives on Committee |
| | Resolution 22. Approve Compensation of Valerie Dixmier, Vice-CEO Since 2 June 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Executives on Committee |
| | Resolution 23. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 24. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 25. Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOPRA STERIA GROUP AGM 01/06/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.20 per Share | For | |
| | Resolution 4. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 5. Approve Compensation of Pierre Pasquier, Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 6. Approve Compensation of Vincent Paris, CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Inappropriate change of control provisions |
| | Resolution 7. Approve Remuneration Policy of Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 8. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Lack of independence on Committee • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |

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| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of EUR 500,000 | For | |
| | Resolution 11. Reelect Andre Einaudi as Director | Abstain | • Proposed term in office is too long |
| | Resolution 12. Reelect Michael Gollner as Director | For | |
| | Resolution 13. Reelect Noelle Lenoir as Director | Abstain | • Proposed term in office is too long |
| | Resolution 14. Reelect Jean-Luc Placet as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 15. Elect Yves de Talhouet as Director | For | |
| | Resolution 16. Renew Appointment of ACA Nexia as Auditor | Against | • Auditor tenure |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 50 Percent of Issued Capital | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 20 Percent of Issued Capital | For | |

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| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |
| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Exchange Offers | For | |
| | Resolution 26. Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | For | |
| | Resolution 27. Authorize up to 1.1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 28. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

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| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGWEI CO LTD EGM 01/06/2022 China | Resolution 1. Approve Draft and Summary on Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOURMALINE OIL CORP (PRE-MERGER) AGM 01/06/2022 Canada | Resolution 1.1. Elect Director Michael L. Rose | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Brian G. Robinson | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.3. Elect Director Jill T. Angevine | For | |
| | Resolution 1.4. Elect Director William D. Armstrong | For | |
| | Resolution 1.5. Elect Director Lee A. Baker | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director John W. Elick | For | |

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| | Resolution 1.7. Elect Director Andrew B. MacDonald | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Ethnic diversity issues |
| | Resolution 1.8. Elect Director Lucy M. Miller | For | |
| | Resolution 1.9. Elect Director Janet L. Weiss | For | |
| | Resolution 1.1. Elect Director Ronald C. Wigham | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ULTA BEAUTY INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director Kelly E. Garcia | For | |
| | Resolution 1.2. Elect Director Michael R. MacDonald | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Gisela Ruiz | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| WALMART INC AGM 01/06/2022 United States | Resolution 1a. Elect Director Cesar Conde | For | |
| | Resolution 1b. Elect Director Timothy P. Flynn | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Sarah J. Friar | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 1d. Elect Director Carla A. Harris | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director Thomas W. Horton | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1f. Elect Director Marissa A. Mayer | For | |
| | Resolution 1g. Elect Director C. Douglas McMillon | For | |
| | Resolution 1h. Elect Director Gregory B. Penner | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1i. Elect Director Randall L. Stephenson | For | |
| | Resolution 1j. Elect Director S. Robson Walton | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Steuart L. Walton | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Report on Animal Welfare Policies and Practices in Food Supply Chain | For (Exceptional) | Item 4. Report on Animal Welfare Policies and Practices in Food Supply Chain FOR A vote FOR this resolution is warranted because shareholders would benefit from additional disclosure about steps the company is taking to mitigate risks related to animal welfare in its pork supply chain. |

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| | Resolution 5. Create a Pandemic Workforce Advisory Council | For (Exceptional) | A vote FOR this resolution is warranted due to controversies related to employees health and safety concerns during the COVID-19 pandemic, and an apparent lack of sufficient management and board oversight. It may also help the company address the transition to COVID-19 becoming an endemic. |
| | Resolution 6. Report on Impacts of Restrictive Reproductive Healthcare Legislation | For (Exceptional) | The objective of this resolution is appreciated, given that the resolution is asking the company to analyse the impact of any changes to reproductive healthcare legislation. |
| | Resolution 7. Report on Alignment of Racial Justice Goals and Starting Wages | For (Exceptional) | A vote FOR this proposal is warranted, as shareholders would benefit from further disclosure on how the company's hourly wages align with its commitments to diversity, equality, and racial justice, particularly given the significant controversies and related risks. |
| | Resolution 8. Report on a Civil Rights and Non-Discrimination Audit | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Report on Charitable Contributions | For (Exceptional) | A vote FOR this proposal is warranted. While the company provides information regarding its charitable contributions, The proponent states that there is currently no single source for the information sought by the resolution and that information is important for shareholders, customers, and the Board to fully evaluate the charitable use of corporate assets. |

| | Resolution 10. Report on Lobbying Payments and Policy | For (Exceptional) | A vote FOR this proposal is warranted as a more comprehensive disclosure regarding the company's indirect lobbying and trade association payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
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| Event | Resolution | Vote Action | Voting Reason |
| WH GROUP LTD AGM 01/06/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2a. Elect Guo Lijun as Director | For | |
| | Resolution 2b. Elect Wan Hongwei as Director | For | |
| | Resolution 2c. Elect Charles Shane Smith as Director | For | |
| | Resolution 2d. Elect Jiao Shuge as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Insufficient policies and targets on Biodiversity |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

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| WILLIAMS-SONOMA INC AGM 01/06/2022 United States | Resolution 1.1. Elect Director Laura Alber | For | |
| | Resolution 1.2. Elect Director Esi Eggleston Bracey | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Scott Dahnke | For | |
| | Resolution 1.4. Elect Director Anne Finucane | For | |
| | Resolution 1.5. Elect Director Paula Pretlow | For | |
| | Resolution 1.6. Elect Director William Ready | Against | • Too many other time commitments |
| | Resolution 1.7. Elect Director Frits van Paasschen | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ZUMIEZ INC AGM 01/06/2022 United States | Resolution 1a. Elect Director Travis D. Smith | For | |
| | Resolution 1b. Elect Director Scott A. Bailey | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Ratify Moss Adams LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AEGON NV AGM 31/05/2022 Netherlands | Resolution 2.2. Approve Remuneration Report | For | |
| | Resolution 2.3. Adopt Financial Statements and Statutory Reports | For | |

| | Resolution 2.4. Approve Final Dividend of EUR 0.09 Per Common Share and EUR 0.00225 Per Common Share B | For | |
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| | Resolution 3.1. Approve Discharge of Executive Board | For | |
| | Resolution 3.2. Approve Discharge of Supervisory Board | For | |
| | Resolution 4.2. Reelect Corien Wortmann-Kool to Supervisory Board | For | |
| | Resolution 4.3. Elect Karen Fawcett to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 5.1. Approve Cancellation of Common Shares and Common Shares B | For | |
| | Resolution 5.2. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| | Resolution 5.3. Grant Board Authority to Issue Shares Up To 25 Percent of Issued Capital in Connection with a Rights Issue | For | |
| | Resolution 5.4. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIER EYE HOSPITAL GROUP CO LTD AGM 31/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |

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| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Equity Distribution Plan | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Social Responsibility Report | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 9.1. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 9.2. Approve Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 9.3. Approve Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 9.4. Approve Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 9.5. Approve Management System for External Guarantees | Against | • Lack of disclosure |
| | Resolution 9.6. Approve Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 9.7. Approve Management System of Raised Funds | Against | • Lack of disclosure |

| | Resolution 10. Approve Change in Company's Registered Capital, Amend Articles of Association and Application on Change on Business Registration | Against | • Lack of disclosure |
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| | Resolution 11. Approve Application of Credit Line | For | |
| | Resolution 12. Approve Report of the Board of Supervisors | For | |
| | Resolution 13. Approve Remuneration of Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 14. Approve Extension of Resolution Validity Period and Authorization Period of the Issuance of Shares to Specific Targets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI CONCH CEMENT CO LTD AGM (A Shares) 31/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Reports | For | |
| | Resolution 4. Approve KPMG Huazhen Certified Public Accountants (Special General Partnership) as PRC Auditor and Internal Control Auditor and KPMG Certified Public Accountants as International Auditor and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 5. Approve Profit Appropriation Proposal and Declaration of Final Dividend | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10.1. Elect Wang Jianchao as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 10.2. Elect Li Qunfeng as Director | For | |
| | Resolution 10.3. Elect Zhou Xiaochuan as Director | For | |
| | Resolution 10.4. Elect Wu Tiejun as Director | For | |
| | Resolution 11.1. Elect Zhang Yunyan as Director | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 11.2. Elect Ho Shuk Yee, Samantha as Director | For | |
| | Resolution 11.3. Elect Qu Wenzhou as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12.1. Elect Wu Xiaoming as Supervisor | For | |
| | Resolution 12.2. Elect Chen Yongbo as Supervisor | For | |

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| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Reports | For | |
| | Resolution 4. Approve KPMG Huazhen Certified Public Accountants (Special General Partnership) as PRC Auditor and Internal Control Auditor and KPMG Certified Public Accountants as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Profit Appropriation Proposal and Declaration of Final Dividend | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10b. Elect Wang Jianchao as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 10c. Elect Li Qunfeng as Director | For | |

| | Resolution 10d. Elect Zhou Xiaochuan as Director | For | |
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| | Resolution 10e. Elect Wu Tiejun as Director | For | |
| | Resolution 11a. Elect Zhang Yunyan as Director | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 11b. Elect Ho Shuk Yee, Samantha as Director | For | |
| | Resolution 11c. Elect Qu Wenzhou as Director | Against | • Too many other time commitments |
| | Resolution 12a. Elect Wu Xiaoming as Supervisor | For | |
| | Resolution 12b. Elect Chen Yongbo as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARISTA NETWORKS INC AGM 31/05/2022 United States | Resolution 1.1. Elect Director Charles Giancarlo | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.2. Elect Director Daniel Scheinman | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| ASPEED TECHNOLOGY INC AGM 31/05/2022 | Resolution 1. Approve Business Operations Report and Financial Statements | For | |

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| Taiwan (Republic of China) | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Issuance of New Shares from Capital Reserves | For | |
| | Resolution 4. Approve to Formulate Measures for Issuance of Restricted Stocks | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BALYO SA AGM 31/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |

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| | Resolution 6. Ratify Change Location of Registered Office to 74 avenue Vladimir Illitch Lenine, 94110 Arcueil and Amend Article 4 of Bylaws Accordingly | For | |
| | Resolution 7. Reelect Pascal Rialland as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman |
| | Resolution 8. Renew Appointment of Deloitte et Associates as Auditor | For | |
| | Resolution 9. Renew Appointment of Siris as Auditor | For | |
| | Resolution 10. Renew Appointment of Beas as Alternate Auditor | For | |
| | Resolution 11. Appoint Emmanuel Magnier as Alternate Auditor | For | |
| | Resolution 12. Approve Compensation Report | For | |
| | Resolution 13. Approve Compensation of Pascal Rialland, Chairman and CEO | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because a discretionary payment of EUR 47,189 has been made. However, given the size of the company and the modest payout, we are supporting this year. |
| | Resolution 14. Approve Remuneration of Directors in the Aggregate Amount of EUR 84,000 | For | |
| | Resolution 15. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee |
| | Resolution 16. Approve Remuneration Policy of Directors | For | |

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| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.6 Million | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 540,331 | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1,180,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 540,331 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |

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| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18-20 and 22 | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 24. Authorize Capitalization of Reserves of Up to EUR 1.6 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Approve Issuance of Warrants (BSA 2022) without Preemptive Rights up to 2 Percent of Issued Capital Reserved for Strategic Partners and Corporate Officers | Against | <ul style="list-style-type: none"> Performance awards to non-execs Inadequate disclosure |
| | Resolution 28. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 29. Amend Article 15 of Bylaws Re: Remuneration of Directors | For | |
| | Resolution 30. Amend Article 15 of Bylaws Re: Remuneration of Censors | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |

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| | Resolution 31. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING TIANTAN BIOLOGICAL PRODUCTS CORP LTD AGM 31/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Credit Line Application | For | |
| | Resolution 8. Approve Provision for Asset Impairment and Asset Retirement | For | |
| | Resolution 9. Approve Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |

| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 14. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 16. Amend Asset Loss Management Measures | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 17.1. Elect Liu Yana as Director | For | |
| | Resolution 18.1. Elect Cheng Tan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARLYLE GROUP INC/THE AGM 31/05/2022 United States | Resolution 1.1. Elect Director David M. Rubenstein | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 1.2. Elect Director Linda H. Filler | For | |
| | Resolution 1.3. Elect Director James H. Hance, Jr. | For | |
| | Resolution 1.4. Elect Director Derica W. Rice | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Poor disclosure • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |

| | Resolution 4. Declassify the Board of Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because the declassification would enhance board accountability. |
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| Event | Resolution | Vote Action | Voting Reason |
| CHENG SHIN RUBBER IND. CO LTD AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Procedures for Lending Funds to Other Parties and Procedures for Endorsement and Guarantees | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENNOSTAR INC AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |

| | Resolution 3. Approve Amendments to Articles of Association | For | |
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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Issuance of Shares via a Private Placement | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ERAMET SA AGM 31/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> Accounting issues |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Dividends of EUR 2.50 per Share | For | |
| | Resolution 6. Approve Remuneration Policy of Directors | For | |
| | Resolution 7. Approve Remuneration Policy of Christel Bories, Chairman and CEO | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) Lack of disclosure |
| | Resolution 8. Approve Compensation Report | For | |

| | Resolution 9. Approve Compensation of Christel Bories, Chairman and CEO | Against | • Poor disclosure |
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| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 11. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVA AIRWAYS CORP AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | Against | • Diversity issues |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5.1. Elect Tai, Jiin- Chyuan, a Representative of EVERGREEN INTERNATIONAL STORAGE AND TRANSPORT CORP., with SHAREHOLDER NO.39547 as Non-independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FORMOSA PETROCHEMICAL CORP AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | Against | <ul style="list-style-type: none"> • TCFD issues • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOXCONN TECHNOLOGY CO LTD AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GAZTRANSPORT ET TECHNIGAZ SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 31/05/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.10 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Ratify Appointment of Catherine Ronge as Director | For | |
| | Resolution 6. Ratify Appointment of Florence Fouquet as Director | For | |
| | Resolution 7. Elect Pascal Macioce as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED is considered as a positive change to the board. |
| | Resolution 8. Reelect Philippe Berterottiere as Director | Abstain | • Combined CEO/Chairman |
| | Resolution 9. Renew Appointment of Ernst & Young as Auditor | Against | • Auditor tenure |
| | Resolution 10. Renew Appointment of Auditex as Alternate Auditor | For | |
| | Resolution 11. Approve Compensation Report | For | |

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| | Resolution 12. Approve Compensation of Philippe Berterottiere, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 13. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 18. Elect Antoine Rostand as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED is considered as a positive change to the board. |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 31/05/2022 Hong Kong | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Yim Fung as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 3.2. Elect Fu Tingmei as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Authorize Board Not to Fill Up Vacated Office Resulting From Retirement of Song Ming as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Approve Authorization to the Directors on Borrowing and Provision of Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUOTAI JUNAN SECURITIES CO LTD AGM | Resolution 1. Approve Work Report of the Board | For | |

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| 31/05/2022 China | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Profit Distribution Proposal | For | |
| | Resolution 4. Approve KPMG Huazhen LLP and KPMG as External Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 5. Approve Annual Report | For | |
| | Resolution 6.1. Approve Potential Related Party Transactions Between the Group and International Group and Its Related Enterprises | For | |
| | Resolution 6.2. Approve Potential Related Party Transactions Between the Group and Shenzhen Investment Holdings and Its Related Enterprises | For | |
| | Resolution 6.3. Approve Potential Related Party Transactions Between the Group and the Related Enterprises of Any Director, Supervisor or Senior Management of the Company | For | |
| | Resolution 6.4. Approve Potential Related Party Transactions Between the Group and the Related Natural Persons | For | |

| | Resolution 7. Approve Duty Performance Report of the Independent Directors | For | |
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| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| HEALTHCARE SERVICES GROUP AGM 31/05/2022 United States | Resolution 1.1. Elect Director Diane S. Casey | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Daniela Castagnino | For | |
| | Resolution 1.3. Elect Director Robert L. Frome | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Laura Grant | For | |
| | Resolution 1.5. Elect Director John J. McFadden | For | |
| | Resolution 1.6. Elect Director Dino D. Ottaviano | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Kurt Simmons, Jr. | For | |
| | Resolution 1.8. Elect Director Jude Visconto | Against | <ul style="list-style-type: none"> • Material governance concerns • Gender diversity concerns in leadership positions |
| | Resolution 1.9. Elect Director Theodore Wahl | For | |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| HON HAI PRECISION INDUSTRY CO LTD AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Amendments to Lending Procedures and Caps | For | |
| | Resolution 7. Approve Initial Public Listing of the Company's Hong Kong listed Subsidiary FIH Mobile Limited (Cayman) Through Issuance of Rupee Common Stocks on the Indian Stock Exchange, Through Subsidiary Bharat FIH Limited | For | |

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| | Resolution 8.1. Elec Liu, Yang Wei, with SHAREHOLDER NO.00085378 as Non-independent Director | Against | • Combined CEO/Chairman |
| | Resolution 8.2. Elect Gou, Tai Ming (Terry Gou), with SHAREHOLDER NO.00000001, as Non-independent Director | Against | • CHRB concerns |
| | Resolution 8.3. Elect Wang, Cheng Yang, a Representative of Hon Jin International Investment Co., Ltd., with SHAREHOLDER NO.00057132, as Non-independent Director | For | |
| | Resolution 8.4. Elect Dr. Christina Yee Ru Liu, a Representative of Hon Jin International Investment Co., Ltd. with ,SHAREHOLDER NO.00057132, as Non-independent Director | For | |
| | Resolution 8.5. Elect James Wang, with SHAREHOLDER NO.F120591XXX as Independent Director | For | |
| | Resolution 8.6. Elect Kuo, Ta Wei, with SHAREHOLDER NO.F121315XXX as Independent Director | For | |
| | Resolution 8.7. Elect Huang, Qing Yuan, with SHAREHOLDER NO.R101807XXX as Independent Director | For | |

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| | Resolution 8.8. Elect Liu, Len Yu, with SHAREHOLDER NO.N120552XXX as Independent Director | For | |
| | Resolution 8.9. Elect Chen, Yue Min, with SHAREHOLDER NO.A201846XXX as Independent Director | For | |
| | Resolution 9. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ID LOGISTICS SAS AGM 31/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Renew Appointment of Deloitte et Associes as Auditor | For | |
| | Resolution 6. Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 7. Reelect Eric Hemar as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| | Resolution 8. Reelect Christophe Satin as Director | For | |
| | Resolution 9. Reelect Comete as Director | For | |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • No formal committee • Lack of disclosure • Lack of performance linkage |
| | Resolution 11. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • No formal committee • Lack of performance linkage |
| | Resolution 12. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 13. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure |
| | Resolution 14. Approve Compensation of Eric Hemar, Chairman and CEO | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 15. Approve Compensation of Christophe Satin, Vice-CEO | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 16. Approve Remuneration of Directors in the Aggregate Amount of EUR 150,000 | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

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| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.4 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 22. Authorize up to 6 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
| | Resolution 23. Authorize up to 6 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 24. Approve Issuance of Warrants (BSA, BSAANE, or BSAAR) without Preemptive Rights Reserved for Employees and/or Corporate Officers and Consultants, up to Aggregate Nominal Amount of EUR 290,000 | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 25. Delegate Powers to the Board to Amend Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |

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| | Resolution 26. Amend Article 9 of Bylaws Re: Identification of Shareholders | Against | • Double voting rights |
| | Resolution 27. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IHH HEALTHCARE BHD AGM 31/05/2022 Malaysia | Resolution 1. Elect Mohammed Azlan bin Hashim as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Diversity issues |
| | Resolution 2. Elect Kelvin Loh Chi-Keon as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3. Elect Mehmet Ali Aydinlar as Director | For | |
| | Resolution 4. Elect Takeshi Akutsu as Director | For | |
| | Resolution 5. Approve Directors' Fees and Other Benefits | For | |
| | Resolution 6. Approve Directors' Fees and Other Benefits to Company's Subsidiaries | For | |
| | Resolution 7. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |

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| | Resolution 9. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAS PENOLES SAB DE CV AGM 31/05/2022 Mexico | Resolution 1.1. Approve Board's Report | For | |
| | Resolution 1.2. Approve CEO's Report and Auditors' Opinion | For | |
| | Resolution 1.3. Approve Individual and Consolidated Financial Statements | For | |
| | Resolution 1.4. Approve Report on Principal Policies and Accounting Criteria and Information Followed in Preparation of Financial Information | For | |
| | Resolution 1.5. Approve Audit and Corporate Practices Committee's Report | For | |
| | Resolution 2. Resolutions on Allocation of Income | For | |
| | Resolution 3. Set Aggregate Nominal Amount of Share Repurchase Reserve | For | |
| | Resolution 4. Elect or Ratify Directors; Verify Director's Independence Classification; Approve Their Respective Remuneration | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 5. Elect or Ratify Chairman of Audit and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) |
| | Resolution 6. Appoint Legal Representatives | For | |

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| | Resolution 7. Approve Minutes of Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JTC PLC AGM 31/05/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not have supported the remuneration report to reflect that no deferral has been applied to the annual bonus awards for the year under review. However, we have exceptionally supported as we note and welcome that for 2021, the Executive Directors elected to cap their respective maximum bonus opportunities to 40% of salary (instead of 100%), to promote a shared alignment with the remuneration framework in place for the wider Group. Deferral would have been applied if the bonus was over a 50% of salary (i.e 50%). Further, it is acknowledged that the incumbent Executive Directors hold substantial shareholdings in the Company so their interests are well aligned with other shareholders and overall pay is positioned conservatively. |

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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not have supported the remuneration policy as bonus deferral only applies when the bonus is over a certain percentage of salary (i.e 50%) and Executive Directors are only required to build up a shareholding of 150% of salary (we typically expect this to be at least 200% of salary). However, we have exceptionally supported as we note and welcome that the incumbent Executive Directors hold substantial shareholdings in the Company so their interests are well aligned with other shareholders. In addition, a post-cessation shareholding requirement is being introduced which will mandate the EDs to maintain specified levels of shareholding for a period of two years post-employment. Further, overall pay is positioned conservatively. For example, for FY21 the Executive Directors elected to cap their respective maximum bonus opportunities to 40% of salary (instead of 100%), to promote a shared alignment with the remuneration framework in place for the wider Group. |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 6. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 7. Re-elect Michael Liston as Director | For | |
| | Resolution 8. Re-elect Nigel Le Quesne as Director | For | |

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| | Resolution 9. Re-elect Martin Fotheringham as Director | For | |
| | Resolution 10. Re-elect Wendy Holley as Director | For | |
| | Resolution 11. Re-elect Dermot Mathias as Director | For | |
| | Resolution 12. Re-elect Michael Gray as Director | For | |
| | Resolution 13. Re-elect Erika Schraner as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Ethnic diversity issues |
| | Resolution 14. Elect Kate Beauchamp as Director | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Amend Articles of Association Re: Fully Electronic Meeting, Physical Meeting or a Combined Physical and Electronic Meeting | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| Event | Resolution | Vote Action | Voting Reason |
| KUMBA IRON ORE LTD AGM 31/05/2022 South Africa | Resolution 1. Reappoint PricewaterhouseCoopers Inc as Auditors with Sizwe Masondo as Individual Designated Auditor | For | |

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| | Resolution 2.1. Re-elect Terence Goodlace as Director | For | |
| | Resolution 2.2. Re-elect Michelle Jenkins as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.3. Re-elect Sango Ntsaluba as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2.4. Elect Josephine Tsele as Director | For | |
| | Resolution 2.5. Re-elect Buyelwa Sonjica as Director | For | |
| | Resolution 3.1. Re-elect Sango Ntsaluba as Member of the Audit Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3.2. Re-elect Mary Bomela as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect Michelle Jenkins as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 4.1. Approve Remuneration Policy | Against | • Lack of performance related pay |
| | Resolution 4.2. Approve Implementation of the Remuneration Policy | Against | • Inappropriate discretionary payments |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 2. Approve Remuneration of Non-executive Directors | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEONARDO SPA AGM 31/05/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports of Vitrociset SpA | For | |
| | Resolution 2. Approve Financial Statements, Statutory Reports, and Allocation of Income of Leonardo SpA | For | |
| | Resolution A. Deliberations on Liability Action Against the Chief Executive Officer | Against | • Proposals do not add any value or strong case not made |

| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
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| | Resolution 4. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| LOOKERS PLC AGM 31/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the Remuneration Committee has used its discretion in granting a FY2021 bonus to the incoming CFO, which was not fully pro-rated. It is however considered that some level of pro-rating was applied. Further, the need to recruit a new CFO in light of the recent events surrounding the departure of the previous CFO is acknowledged. On that note, the company applied malus and clawback on the former CFO's LTIP and bonus awards. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reappoint BDO LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Elect Ian Bull as Director | For | |
| | Resolution 7. Elect Deborah Sherry as Director | For | |

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| | Resolution 8. Elect Oliver Laird as Director | For | |
| | Resolution 9. Re-elect Robin Churchouse as Director | For | |
| | Resolution 10. Re-elect Duncan McPhee as Director | For | |
| | Resolution 11. Re-elect Victoria Mitchell as Director | For | |
| | Resolution 12. Re-elect Mark Raban as Director | For | |
| | Resolution 13. Re-elect Paul Van der Burgh as Director | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Amend Articles of Association | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| MANILA ELECTRIC CO AGM 31/05/2022 | Resolution 1. Approve Minutes of the Annual Meeting of Stockholders held on May 25, 2021 | For | |

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| Philippines | Resolution 2. Approve 2021 Audited Consolidated Financial Statements | For | |
| | Resolution 3. Ratify Acts of the Board and Management | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Amendment of Article I Sections 1, 2, 3, 5 and 7 of the Company's By-Laws | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 5.1. Elect Anabelle L. Chua as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.2. Elect Ray C. Espinosa as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.3. Elect James L. Go as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.4. Elect Frederick D. Go as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.5. Elect Lance Y. Gokongwei as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

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| | Resolution 5.6. Elect Lydia B. Echauz as Director | For | |
| | Resolution 5.7. Elect Jose Ma. K. Lim as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.8. Elect Artemio V. Panganiban as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.9. Elect Manuel V. Pangilinan as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.1. Elect Pedro E. Roxas as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 5.11. Elect Victorico P. Vargas as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 6. Appoint External Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDIATEK INC AGM | Resolution 1. Approve Business Report and Financial Statements | For | |

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| 31/05/2022 Taiwan (Republic of China) | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Cash Distribution from Capital Reserve | For | |
| | Resolution 4. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Amend Procedures for Endorsement and Guarantees | For | |
| | Resolution 7. Amend Procedures for Lending Funds to Other Parties | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MINTH GROUP LTD AGM 31/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Chin Chien Ya as Director | For | |
| | Resolution 4. Elect Ye Guo Qiang as Director | For | |
| | Resolution 5. Approve and Confirm the Terms of Appointment, Including Remuneration, for Ye Guo Qiang | For | |
| | Resolution 6. Approve and Confirm the Terms of Appointment, Including Remuneration, for Wang Ching | For | |

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| | Resolution 7. Approve and Confirm the Terms of Appointment, Including Remuneration, for Wu Tak Lung | Against | <ul style="list-style-type: none"> Poor track record |
| | Resolution 8. Approve and Confirm the Terms of Appointment, Including Remuneration, for Chen Quan Shi | For | |
| | Resolution 9. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 10. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Granted at a significant discount to market price Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 13. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Granted at a significant discount to market price Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Adopt New Share Option Scheme | Against | <ul style="list-style-type: none"> Performance awards to non-execs Breaching of dilution limits Inadequate change of control provisions Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL SILICON INDUSTRY GROUP CO LTD AGM 31/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

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| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Application of Bank Credit Lines | Against | • Lack of transparency |
| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 14.1. Elect Yu Yuehui as Director | Against | • Non-independent director being proposed • Diversity issues |
| | Resolution 14.2. Elect Jiang Haitao as Director | For | |
| | Resolution 14.3. Elect Sun Jian as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 14.4. Elect Yang Zhengfan as Director | Against | • Too many other time commitments |

| | Resolution 14.5. Elect Hao Yiyang as Director | For | |
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| | Resolution 14.6. Elect Chiu Tzu-Yin as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 15.1. Elect Zhang Ming as Director | Against | • Too many other time commitments |
| | Resolution 15.2. Elect Zhang Wei as Director | For | |
| | Resolution 15.3. Elect Xia Hongliu as Director | For | |
| | Resolution 16.1. Elect Yang Lu as Supervisor | For | |
| | Resolution 16.2. Elect Zou Fei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEW HOPE LIUHE CO LTD AGM 31/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Provision of Guarantee | For | |

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| | Resolution 7. Approve Provision of Financing Guarantee | For | |
| | Resolution 8. Approve Related Transaction with New Hope (Tianjin) Commercial Factoring Co., Ltd. | For | |
| | Resolution 9. Approve Related Transaction with Xinwang Financial Leasing (Tianjin) Co., Ltd. | For | |
| | Resolution 10. Approve Related Party Transaction | For | |
| | Resolution 11. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 12. Approve Plan for Issuance of Corporate Bonds | For | |
| | Resolution 13. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 14. Approve Authorization of Board to Handle All Related Matters Regarding Issuance of Corporate Bonds | For | |
| | Resolution 15. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 17. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |

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| | Resolution 18. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 19. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Employee share plan not deemed appropriate |
| | Resolution 20. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Employee share plan not deemed appropriate |
| | Resolution 21. Approve Authorization of Board to Handle All Related Matters Regarding Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Employee share plan not deemed appropriate |
| | Resolution 22. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 23. Approve Methods to Assess the Performance of Plan Participants of Employee Share Purchase Plan | For | |
| | Resolution 24. Approve Authorization of Board to Handle All Related Matters Regarding Employee Share Purchase Plan | For | |
| | Resolution 25. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 26.1. Elect Liu Chang as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Should not be a member of certain sub-committees |
| | Resolution 26.2. Elect Liu Yonghao as Director | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 26.3. Elect Wang Hang as Director | For | |

| | Resolution 26.4. Elect Li Jianxiong as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees • Too many other time commitments |
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| | Resolution 26.5. Elect Zhang Minggui as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 27.1. Elect Wang Jiafen as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 27.2. Elect Chen Huanchun as Director | For | |
| | Resolution 27.3. Elect Cai Manli as Director | For | |
| | Resolution 28.1. Elect Xu Zhigang as Supervisor | For | |
| | Resolution 28.2. Elect Ji Yueqi as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO JOYSON ELECTRONIC CORP EGM 31/05/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.1. Approve Share Type and Par Value | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.2. Approve Issue Manner and Issue Time | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |

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| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Principle | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.5. Approve Issue Size | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.6. Approve Raised Funds Investment | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 2.7. Approve Lock-up Period | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.8. Approve Listing Exchange | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 2.1. Approve Resolution Validity Period | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 3. Approve Plan on Private Placement of Shares | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 7. Approve Signing of Share Subscription Agreement | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders • Granted at a significant discount to market price |

| | Resolution 9. Approve Shareholder Return Plan | Against | <ul style="list-style-type: none"> • Unequal treatment of shareholders |
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| | Resolution 10. Approve White Wash Waiver and Related Transactions | Against | <ul style="list-style-type: none"> • Concerns over creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| NORDEX SE AGM 31/05/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4.1. Elect Maria Ucar to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 4.2. Elect Maria Alvarez to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed • Poor disclosure • Poor performance linkage |
| | Resolution 6. Approve Creation of EUR 16 Million Pool of Authorized Capital I with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 7. Approve Creation of EUR 32 Million Pool of Authorized Capital II with Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 8. Approve Creation of EUR 4 Million Pool of Authorized Capital III for Employee Stock Purchase Plan | For | |

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| | Resolution 9. Approve Increase in the Maximum Limit for the Issuance of New Shares from Conditional Capital I | For | |
| | Resolution 10. Approve Affiliation Agreement with Nordex Manufacturing GmbH | For | |
| | Resolution 11. Amend Articles Re: Virtual General Meeting | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements Until 2023 AGM | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OPEN LENDING CORP AGM 31/05/2022 United States | Resolution 1.1. Elect Director Adam H. Clammer | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Blair J. Greenberg | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Shubhi Rao | Against | • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| PAGEGROUP PLC AGM 31/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Patrick De Smedt as Director | For | |
| | Resolution 5. Elect Karen Geary as Director | For | |
| | Resolution 6. Re-elect Michelle Healy as Director | For | |
| | Resolution 7. Re-elect Steve Ingham as Director | For | |
| | Resolution 8. Re-elect Sylvia Metayer as Director | For | |

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| | Resolution 9. Re-elect Angela Seymour-Jackson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Chair of the Board and Nomination committee to reflect ongoing concerns over the absence of ethnic diversity on the Board. However, we have exceptionally supported her re-election as we are mindful that although Angela Seymour-Jackson was already a member of the Nomination committee, she has only just become Chair of that committee and the Board. Further, the Company has committed to appointing a person of colour in line with the Parker Review and the roadmap to achieve compliance will be considered by the Committee in connection with its succession planning and in particular in the context of vacancies on the Board that arise before the end of 2024. The Board intends to have made this appointment by the end of 2024. We will be asking the Company to move more quickly on the issue. Another mitigating factor for support is that the company has established a Shadow Executive Board which works directly with the Executive Board to scrutinise their agenda and offer a different viewpoint from a more diverse group of people, with the aim of influencing the strategic direction of the business. The Shadow Board covers different regions, ethnicities, ages, gender, LGBTQ+ and tenure within PageGroup and will rotate every 12 months. Finally, our support is in recognition that we have no other concerns about diversity. Women represent 50% of the Board and in fact, the AR&As state that Angela Seymour-Jackson's |
| | Resolution 10. Re-elect Kelvin Stagg as Director | For | |
| | Resolution 11. Re-elect Ben Stevens as Director | For | |
| | Resolution 12. Reappoint Ernst & Young LLP as Auditors | For | |

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| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETERSHILL PARTNERS PLC AGM 31/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 6. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 7. Elect Naguib Kheraj as Director | For | |

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| | Resolution 8. Elect Everard Simmons as Director | For | |
| | Resolution 9. Elect Annemarie Durbin as Director | For | |
| | Resolution 10. Elect Erica Handling as Director | For | |
| | Resolution 11. Elect Mark Merson as Director | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHARMARON BEIJING CO LTD AGM (A Shares) 31/05/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve Grant of Convertible Bonds-Related Specific Mandate to Issue Additional Conversion Shares | For | |
| | Resolution 6. Approve Annual Report and Annual Results Announcement | For | |
| | Resolution 7. Approve Remuneration of the Directors | For | |
| | Resolution 8. Approve Remuneration of the Supervisors | For | |
| | Resolution 9. Approve Ernst & Young Hua Ming (LLP) as Domestic Financial and Internal Control Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Ernst & Young as International Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Guarantees Quota | Against | • Lack of transparency |
| | Resolution 12. Approve Foreign Exchange Hedging Quota | For | |
| | Resolution 13. Approve A Share Incentive Scheme and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 14. Approve Assessment Management Measures for the Implementation of the A Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 15. Authorize Board to Handle All Matters in Relation to the A Share Incentive Scheme | Against | • LTIs too short term focussed |

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| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Grant of Convertible Bonds-Related Specific Mandate to Issue Additional Conversion Shares | For | |
| | Resolution 6. Approve Annual Report and Annual Results Announcement | For | |
| | Resolution 7. Approve Remuneration of the Directors | For | |
| | Resolution 8. Approve Remuneration of the Supervisors | For | |
| | Resolution 9. Approve Ernst & Young Hua Ming (LLP) as Domestic Financial and Internal Control Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Ernst & Young as International Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 11. Approve Guarantees Quota | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Foreign Exchange Hedging Quota | For | |
| | Resolution 13. Approve A Share Incentive Scheme and Its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 14. Approve Assessment Management Measures for the Implementation of the A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 15. Authorize Board to Handle All Matters in Relation to the A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Profit Distribution Plan | For | |
| | Resolution 2. Approve Grant of Convertible Bonds-Related Specific Mandate to Issue Additional Conversion Shares | For | |
| | Resolution 3. Approve A Share Incentive Scheme and Its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 4. Approve Assessment Management Measures for the Implementation of the A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 5. Authorize Board to Handle All Matters in Relation to the A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| | Resolution 1. Approve Profit Distribution Plan | For | |
| | Resolution 2. Approve Grant of Convertible Bonds-Related Specific Mandate to Issue Additional Conversion Shares | For | |
| | Resolution 3. Approve A Share Incentive Scheme and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Assessment Management Measures for the Implementation of the A Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 5. Authorize Board to Handle All Matters in Relation to the A Share Incentive Scheme | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| RECTICEL NV AGM 31/05/2022 Belgium | Resolution 3.1. Adopt Financial Statements | For | |
| | Resolution 3.2. Approve Allocation of Income and Dividends of EUR 0.29 per Share | For | |
| | Resolution 4. Approve Discharge of Directors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 5. Approve Discharge of Auditors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 6.1. Reelect THIJS JOHNNY BV, Permanently Represented by Johnny Thijs, as Independent Director | For | |
| | Resolution 6.2. Reelect OLIVIER CHAPELLE SRL, Permanently Represented by Olivier Chapelle, as Director | For | |

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| | Resolution 6.3. Reelect MOROXCO BV, Permanently Represented by Elisa Vlerick, as Independent Director | For | |
| | Resolution 6.4. Reelect IMRADA BV, Permanently Represented by Ingrid Merckx, as Independent Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6.5. Approve Resignation of Carla Sinanian as Director | For | |
| | Resolution 6.6. Approve Resignation of COMPAGNIE DU BOIS SAUVAGE S.A., Permanently Represented by Frederic Van Gansberghe as Director and Replacement by BALTISSE SA, Permanently Represented by Filip Balcaen | For | |
| | Resolution 6.7. Approve Information on Resignation of COMPAGNIE DU BOISSAUVAGE SERVICES NV, Permanently Represented by Benoit Deckers, as Director | For | |
| | Resolution 6.8. Elect BALTISSE SA, Permanently Represented by Filip Balcaen, as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7.1. Indicate THIJS JOHNNY BV, Permanently Represented by Johnny Thijs, as Independent Director | For | |

| | Resolution 7.2. Indicate MOROXCO BV, Permanently Represented by Elisa Vlerick, as Independent Director | For | |
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| | Resolution 7.3. Indicate IMRADA BV, Permanently Represented by Ingrid Merckx, as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay |
| | Resolution 8.2. Approve Remuneration of Directors | For | |
| | Resolution 8.3. Approve Board Remuneration Re: Fee for Audit Committee Members | For | |
| | Resolution 8.4. Approve Board Remuneration Re: Fee for Remuneration and Nomination Committee Members | For | |
| | Resolution 8.5. Approve Deviation from Belgian Company Law Re: Variable Remuneration of Management Committee | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 9. Approve Stock Option Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Inadequate change of control provisions |
| | Resolution 10. Approve Change-of-Control Clause Re: Stock Option Plan | Against | <ul style="list-style-type: none"> • Concerns over performance conditions |
| Event | Resolution | Vote Action | Voting Reason |
| RISESUN REAL ESTATE DEVELOPMENT CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 31/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Report and Audit Report | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Financial Budget Report | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Loan from Related Party | For | |
| | Resolution 10. Approve Termination of Controlling Shareholder's Capital Injection Plan | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY EQUIPMENT INTERNATIONAL HOLDINGS COMPANY LTD AGM 31/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Liang Zaizhong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 3. Elect Tang Xiuguo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Elect Poon Chiu Kwok as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5. Elect Hu Jiquan as Director | For | |

| | Resolution 6. Approve Final Dividend | For | |
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| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 11. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG GOLD-MINING CO LTD AGM (A Shares) 31/05/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Work Report of the Independent Non-Executive Directors | For | |
| | Resolution 4. Approve Financial Report | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Annual Report and Its Extracts | For | |
| | Resolution 7. Approve Profit Distribution | For | |

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| | Resolution 8. Approve TianYuanQuan Certified Public Accountants (Special General Partnership) as Domestic Auditor and ShineWing (HK) CPA Limited as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve TianYuanQuan Certified Public Accountants (Special General Partnership) as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Appraisal Report on Internal Control | For | |
| | Resolution 11. Approve Social Responsibility Report | For | |
| | Resolution 12. Approve Special Report on the Deposit and Use of Proceeds | For | |
| | Resolution 13. Approve Guarantee Facility for the Hong Kong Subsidiary | For | |
| | Resolution 14. Approve Financial Services Framework Agreement with Shandong Gold Group Finance Co., Ltd. | Against | • Not in shareholders best interests |
| | Resolution 15. Approve Risk Assessment Report | Against | • Material governance concerns |

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| | Resolution 16. Approve Risk Management Proposal for Handling Deposit Business Between the Company and Shandong Gold Group Finance Co., Ltd. | Against | <ul style="list-style-type: none"> • Concerns over risk/cost or strategy |
| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Work Report of the Independent Non-Executive Directors | For | |
| | Resolution 4. Approve Financial Report | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Annual Report and Its Extracts | For | |
| | Resolution 7. Approve Profit Distribution | For | |

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| | Resolution 8. Approve TianYuanQuan Certified Public Accountants (Special General Partnership) as Domestic Auditor and ShineWing (HK) CPA Limited as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve TianYuanQuan Certified Public Accountants (Special General Partnership) as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Appraisal Report on Internal Control | For | |
| | Resolution 11. Approve Social Responsibility Report | For | |
| | Resolution 12. Approve Special Report on the Deposit and Use of Proceeds | For | |
| | Resolution 13. Approve Guarantee Facility for the Hong Kong Subsidiary | For | |
| | Resolution 14. Approve Financial Services Framework Agreement with Shandong Gold Group Finance Co., Ltd. | Against | • Not in shareholders best interests |
| | Resolution 15. Approve Risk Assessment Report | Against | • Material governance concerns |

| | Resolution 16. Approve Risk Management Proposal for Handling Deposit Business Between the Company and Shandong Gold Group Finance Co., Ltd. | Against | <ul style="list-style-type: none"> Concerns over risk/cost or strategy |
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| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SINOTRANS LTD AGM 31/05/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Final Financial Accounts Report | For | |
| | Resolution 4. Approve Annual Report and Its Summary | For | |
| | Resolution 5. Approve Financial Budget | For | |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve ShineWing Certified Public Accountants LLP as Auditor | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Renewal of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |

| | Resolution 10. Approve Administrative Measures for External Donations | For | |
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| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Repurchase of Issued H Share Capital | For | |
| | Resolution 13. Approve Updated Mandate of the Issue of Debt Financing Instruments | For | |
| | Resolution 14. Approve Estimated Guarantees of the Company | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STANDARD BANK GROUP LTD AGM 31/05/2022 South Africa | Resolution 1.1. Re-elect Geraldine Fraser-Moleketi as Director | For | |
| | Resolution 1.2. Re-elect Trix Kennealy as Director | For | |
| | Resolution 1.3. Elect Li Li as Director | For | |
| | Resolution 1.4. Re-elect Martin Oduor-Otieno as Director | For | |
| | Resolution 1.5. Re-elect John Vice as Director | For | |
| | Resolution 2.1. Elect Trix Kennealy as Member of the Audit Committee | For | |

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| | Resolution 2.2. Elect Martin Oduor-Otieno as Member of the Audit Committee | For | |
| | Resolution 2.3. Elect John Vice as Member of the Audit Committee | For | |
| | Resolution 2.4. Elect Nomgando Matyumza as Member of the Audit Committee | For | |
| | Resolution 2.5. Elect Atedo Peterside as Member of the Audit Committee | For | |
| | Resolution 3.1. Reappoint KPMG Inc as Auditors with Gavin de Lange as the Designated Registered Audit Partner | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1962 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 3.2. Reappoint PricewaterhouseCoopers Inc as Auditors with Gino Fraser as the Designated Registered Audit Partner | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1962 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next years, and PwC will remain as a joint auditor until the finalisation of the 2025 financial year. We will therefore support this year but we will keep under review. |
| | Resolution 4. Place Authorised but Unissued Ordinary Shares under Control of Directors | For | |
| | Resolution 5. Place Authorised but Unissued Non-redeemable Preference Shares under Control of Directors | For | |

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| | Resolution 6.1. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses |
| | Resolution 6.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Poor disclosure • Poor performance linkage |
| | Resolution 7.1. Approve Fees of Chairman | For | |
| | Resolution 7.2. Approve Fees of Directors | For | |
| | Resolution 7.3. Approve Fees of International Directors | For | |
| | Resolution 7.4.1. Approve Fees of the Audit Committee Chairman | For | |
| | Resolution 7.4.2. Approve Fees of the Audit Committee Members | For | |
| | Resolution 7.5.1. Approve Fees of the Directors' Affairs Committee Chairman | For | |
| | Resolution 7.5.2. Approve Fees of the Directors' Affairs Committee Members | For | |
| | Resolution 7.6.1. Approve Fees of the Remuneration Committee Chairman | For | |
| | Resolution 7.6.2. Approve Fees of the Remuneration Committee Members | For | |
| | Resolution 7.7.1. Approve Fees of the Risk and Capital Management Committee Chairman | For | |
| | Resolution 7.7.2. Approve Fees of the Risk and Capital Management Committee Members | For | |

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| | Resolution 7.8.1. Approve Fees of the Social and Ethics Committee Chairman | For | |
| | Resolution 7.8.2. Approve Fees of the Social and Ethics Committee Members | For | |
| | Resolution 7.9.1. Approve Fees of the Engineering Committee Chairman | For | |
| | Resolution 7.9.2. Approve Fees of the Engineering Committee Members | For | |
| | Resolution 7.10a. Approve Fees of the Model Approval Committee Chairman | For | |
| | Resolution 7.10b. Approve Fees of the Model Approval Committee Members | For | |
| | Resolution 7.11. Approve Fees of the Large Exposure Credit Committee Members | For | |
| | Resolution 7.12. Approve Fees of Ad Hoc Committee Members | For | |
| | Resolution 8. Authorise Repurchase of Issued Ordinary Share Capital | For | |
| | Resolution 9. Authorise Repurchase of Issued Preference Share Capital | For | |
| | Resolution 10. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |

| | Resolution 11.1. Provide Shareholders with a Report on the Company's Progress in Calculating Its Financed Greenhouse Gas Emissions From Its Exposure to Oil and Gas | For (Exceptional) | A vote FOR these shareholder resolutions is considered warranted in light of the benefits of progressive disclosure on the Company's financed emissions and climate strategy. |
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| | Resolution 11.2. Disclose the Company's Baseline Financed Greenhouse Gas Emissions From Its Exposure to Oil and Gas | For (Exceptional) | A vote FOR these shareholder resolutions is considered warranted in light of the benefits of progressive disclosure on the Company's financed emissions and climate strategy. |
| | Resolution 11.3. Update the Company's March 2022 Climate Policy to Include Short-, Medium-, and Long-term Targets for the Company's Financed Greenhouse Gas Emissions From Oil and Gas | For (Exceptional) | A vote FOR these shareholder resolutions is considered warranted in light of the benefits of progressive disclosure on the Company's financed emissions and climate strategy. |
| Event | Resolution | Vote Action | Voting Reason |
| TONGCHENG TRAVEL HOLDINGS LTD AGM 31/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a1. Elect Ma Heping as Director | For | |
| | Resolution 2a2. Elect Liang Jianzhang as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 2a3. Elect Brent Richard Irvin as Director | For | |
| | Resolution 2b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Adopt 2022 Share Option Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| UNI-PRESIDENT ENTERPRISES CORP AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5.1. Elect Chih-Hsien Lo, a Representative of Kao Chyuan Inv Co Ltd, with Shareholder No. 69100090, as Non-independent Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Too many other directorships • Non-independent Chairman |

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| | Resolution 5.2. Elect Shiow-Ling Kao, a Representative of Kao Chyuan Inv Co Ltd, with Shareholder No. 69100090, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.3. Elect Jui-Tien Huang, a Representative of Kao Chyuan Inv Co Ltd, with Shareholder No. 69100090, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 5.4. Elect Chung-Ho Wu, a Representative of Young Yun Inv Co Ltd, with Shareholder No. 69102650, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.5. Elect Ping-Chih Wu, a Representative of Taipo Inv Co Ltd, with Shareholder No. 69100060, as Non-independent Director | For | |
| | Resolution 5.6. Elect Po-Ming Hou, a Representative of Yu Peng Inv Co Ltd, with Shareholder No. 82993970, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Insufficient policies and targets on Biodiversity |

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| | Resolution 5.7. Elect Chung-Shen Lin, a Representative of Ping Zech Corp, with Shareholder No. 83023195, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.8. Elect Pi-Ying Cheng, a Representative of Joyful Inv Co Ltd, with Shareholder No. 69100010, as Non-independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.9. Elect Po-Yu Hou, with Shareholder No. 23100013, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.1. Elect Chang-Sheng Lin, with Shareholder No. 15900071, as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.11. Elect Ming-Hui Chang, with Shareholder No. 120041XXX, as Independent Director | For | |

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| | Resolution 5.12. Elect Wei-Yung Tsung, with Shareholder No. F103385XXX, as Independent Director | For | |
| | Resolution 5.13. Elect Chun-Jen Chen, with Shareholder No. A122512XXX, as Independent Director | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEICHAI POWER CO LTD EGM (A Shares) 31/05/2022 China | Resolution 1. Approve Share Transfer Agreement and Related Transactions | For | |
| | Resolution 1. Approve Share Transfer Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINBOND ELECTRONICS CORP AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4.1. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |

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| | Resolution 4.2. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Release of Restrictions of Competitive Activities of Independent Director - HSU SHAN KE) | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Independent Director - HSU CHIEH LI) | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of JURIDICAL DIRECTOR REPRESENTATIVE - SU YUAN MAO | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Non-independent Director - MA WEI HSIN | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WIWYNN CORP AGM 31/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Cash Capital Increase by Issuance of Ordinary Shares to Participate in Issuance of Global Depository Receipt, or Cash Capital Increase by Issuance of Ordinary Shares, or Cash Capital Increase by Private Placement of Shares | For | |

| | Resolution 4. Approve Amendments to Articles of Association | For | |
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| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Current Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD AGM 31/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Application of Bank Credit Lines and Guarantees from Related Party | For | |
| | Resolution 8. Approve Provision of Guarantee | Against | • Lack of transparency |

| Event | Resolution | Vote Action | Voting Reason |
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| ZHEJIANG WOLWO BIO-PHARMACEUTICAL CO LTD AGM 31/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Use of Idle Own Funds to Purchase Financial Products | Against | • Not in shareholders best interests |
| | Resolution 7.1. Approve Remuneration of Hu Gengxi | For | |
| | Resolution 7.2. Approve Remuneration of Wang Lihong | For | |
| | Resolution 7.3. Approve Remuneration of Zhang Lu | For | |
| | Resolution 8.1. Approve Remuneration of Xu Guoliang | For | |
| | Resolution 8.2. Approve Remuneration of Zhang Qifeng | For | |
| | Resolution 9.1. Approve Remuneration of Jin Tao | For | |
| | Resolution 9.2. Approve Remuneration of Ji Long | For | |
| | Resolution 9.3. Approve Remuneration of Yang Huifeng | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ZHEN DING TECHNOLOGY HOLDING LTD AGM 31/05/2022 Cayman Islands | Resolution 1. Approve Business Report and Consolidated Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AGILITY PUBLIC WAREHOUSING COMPANY KSCP EGM 30/05/2022 Kuwait | Resolution 1. Approve Increase in Authorized Capital Up to KWD 350,000,000 | For | |
| | Resolution 2. Authorize Increase in Issued and Paid Up Capital by Issuing Bonus Shares Re: 20:100 | For | |
| | Resolution 3. Amend Article 6 of Memorandum of Association and Article 5 of Articles of Association to Reflect Changes in Capital | For | |
| | Resolution 4. Amend Article 50 of Bylaws Re: Distribution of Dividends | For | |
| | Resolution 5. Authorize Board to Distribute Interim Dividends Quarterly or Semi Annually or Nine Month Period for FY 2022 | For | |
| | Resolution 6. Amend Article 28 of Bylaws Re: Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CECEP WIND-POWER CORP EGM 30/05/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Green Corporate Bond | For | |
| | Resolution 2.1. Approve Issue Size | For | |
| | Resolution 2.2. Approve Par Value and Issue Price | For | |
| | Resolution 2.3. Approve Target Subscribers and Placing Arrangement for Shareholders | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate and Payment of Capital and Interest | For | |
| | Resolution 2.6. Approve Issue Manner | For | |
| | Resolution 2.7. Approve Guarantee Matters | For | |
| | Resolution 2.8. Approve Scope of Use of Raised Funds | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 2.11. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 4. Approve Formulation of External Donation Management Method | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| | Resolution 5. Approve Guarantee for Wind Power Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHANGCHUN HIGH & NEW TECHNOLOGY INDUSTRIES GROUP INC AGM 30/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve to Appoint Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11. Amend the Independent Director System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL BUILDING MATERIAL CO LTD AGM 30/05/2022 | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |

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| China | Resolution 3. Approve Auditors' Report and Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan and Final Dividend Distribution Plan | For | |
| | Resolution 5. Authorize Board to Deal With All Matters in Relation to the Company's Distribution of Interim Dividend | For | |
| | Resolution 6. Approve Da Hua Certified Public Accountants (Special General Partnership) as Domestic Auditor and Moore Stephens CPA Limited as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Elect Wei Jianguo as Supervisor | For | |
| | Resolution 7A. Elect Zhang Jianfeng as Supervisor | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional Issuance of H Shares and Domestic Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 10. Approve Issuance of Debt Financing Instruments and Related Transactions | Against | <ul style="list-style-type: none"> • Insufficient information |

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| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TRAVEL INTERNATIONAL INVESTMENT HONG KONG LTD AGM 30/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Tse Cho Che Edward as Director | Against | • Diversity issues |
| | Resolution 2b. Elect Zhang Xiaoke as Director | Against | • Diversity issues |
| | Resolution 2c. Elect Huang Hui as Director | Against | • Diversity issues |
| | Resolution 2d. Elect Song Dawei as Director | Against | • Poor attendance of Board/committee meetings |
| | Resolution 2e. Elect Chen Xianjun as Director | For | |
| | Resolution 2f. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| EVERGREEN MARINE CORP (TAIWAN) LTD AGM | Resolution 1. Approve Business Report and Financial Statements | For | |

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| 30/05/2022 Taiwan (Republic of China) | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Capital Reduction by Returning Share Capital in Cash | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU OXYGEN PLANT GROUP CO LTD EGM 30/05/2022 | Resolution 1.1. Elect Lei Xintu as Director | For | |
| | Resolution 1.2. Elect Huang Can as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YANGHE BREWERY JOINT-STOCK CO LTD AGM 30/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Use of Funds for Financial Products | Against | • Not in shareholders best interests |

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| | Resolution 8. Approve Formulation of Remuneration and Assessment Management Method of Management Team Members | Against | • Related to incentive awards where there are concerns |
| | Resolution 9. Elect Yang Weiguo as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORCROS PLC EGM 30/05/2022 United Kingdom | Resolution 1. Approve Acquisition of Granfit Holdings Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI ARABIAN MINING COMPANY SJSC AGM 30/05/2022 Saudi Arabia | Resolution 1. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Approve Absence of Dividends for FY 2021 | For | |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 6. Approve Remuneration of Directors and Members of Committees SAR 5,430,781 for FY 2021 | For | |
| | Resolution 7. Elect Robert Wilt as Director | For | |

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| | Resolution 8. Authorize Increase of Capital by Capitalizing from the Statutory Reserve and Part of the Retained Earnings for Bonus Issue and Amend Articles of Bylaws to Reflect Changes in Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHOU INTERNATIONAL GROUP HOLDINGS LTD AGM 30/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Ma Jianrong as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Non-independent Chairman |
| | Resolution 4. Elect Chen Zhifen as Director | For | |
| | Resolution 5. Elect Jiang Xianpin as Director and Approve Continuous Appointment as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

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| SINBON ELECTRONICS CO LTD AGM 30/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNGROW POWER SUPPLY CO LTD EGM 30/05/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SYNNEX TECHNOLOGY INTERNATIONAL CORP AGM 30/05/2022 | Resolution 1. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 2. Approve Profit Distribution | For | |

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| Taiwan (Republic of China) | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Amend Trading Procedures Governing Derivatives Products | For | |
| | Resolution 6.1. Elect TU SHU CHYUAN (David Tu), a Representative of HONG DING INVESTMENTS CORP., with SHAREHOLDER NO.18325, as Non-Independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6.2. Elect SCOTT MATTHEW MIAU, a Representative of LIEN HWA INDUSTRIAL HOLDINGS CORPORATION, with SHAREHOLDER NO.119603, as Non-Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN SECOM CO LTD AGM 30/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |

| | Resolution 3. Approve Amendments to Articles of Association | For | |
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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VENUS MEDTECH HANGZHOU INC AGM 30/05/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Ernst & Young as Foreign Auditor and Ernst & Young Hua Ming LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Elect Min Frank Zeng as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7. Elect Zhenjun Zi as Director | For | |
| | Resolution 8. Elect Mr. Lim Hou-Sen (Lin Haosheng) as Director | For | |

| | Resolution 9. Elect Nisa Bernice Wing-Yu Leung as Director | For | |
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| | Resolution 10. Elect Ting Yuk Anthony Wu as Director | Against | • Too many other time commitments |
| | Resolution 11. Elect Wan Yee Joseph Lau as Director | Against | • Diversity issues |
| | Resolution 12. Elect Chi Wai Suen as Director | For | |
| | Resolution 13. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 14. Elect Wei Wang as Supervisor | For | |
| | Resolution 15. Elect Yue Li as Supervisor | For | |
| | Resolution 16. Approve Remuneration of Yan Xiao | For | |
| | Resolution 17. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTERN SUPERCONDUCTING TECHNOLOGIES CO LTD AGM 30/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |

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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Independent Directors Allowance System | Against | • Lack of disclosure |
| | Resolution 11. Elect Li Jianfeng as Non-independent Director | For | |
| | Resolution 12. Elect Feng Jianjun as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI LEAD INTELLIGENT EQUIPMENT CO LTD AGM 30/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Capital Occupation by Controlling Shareholders and Other Related-parties and Provision of External Guarantees | For | |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Formulation of Shareholder Return Plan | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Approve Authorization of Board to Handle All Related Matters Regarding Small and Fast Financing | For | |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 13. Approve Change Registered Capital | For | |
| | Resolution 14. Amend Articles of Association (II) | For | |
| | Resolution 15. Elect Dai Jianjun as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD EGM 30/05/2022 China | Resolution 1. Approve Downward Adjustment of Convertible Bond Conversion Price | Against | • Unequal treatment of all shareholders |
| Event | Resolution | Vote Action | Voting Reason |

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| ICHIGO INC AGM 29/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Scott Callon | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Hasegawa, Takuma | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Director Ishihara, Minoru | For | |
| | Resolution 2.4. Elect Director Murai, Eri | For | |
| | Resolution 2.5. Elect Director Fujita, Tetsuya | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.6. Elect Director Kawate, Noriko | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2.7. Elect Director Suzuki, Yukio | For | |
| | Resolution 2.8. Elect Director Matsuzaki, Masatoshi | For | |
| | Resolution 2.9. Elect Director Nakaido, Nobuhide | For | |
| | Resolution 2.1. Elect Director Sugimoto, Amina | For | |
| Event | Resolution | Vote Action | Voting Reason |
| A.G. BARR PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Poor performance linkage |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Mark Allen as Director | For | |

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| | Resolution 5. Re-elect Roger White as Director | For | |
| | Resolution 6. Re-elect Stuart Lorimer as Director | For | |
| | Resolution 7. Re-elect Jonathan Kemp as Director | For | |
| | Resolution 8. Re-elect William Barr as Director | For | |
| | Resolution 9. Re-elect Susan Barratt as Director | For | |
| | Resolution 10. Elect Zoe Howorth as Director | For | |
| | Resolution 11. Re-elect David Ritchie as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 12. Re-elect Nicholas Wharton as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Approve All Employee Share Ownership Plan | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI GUJING DISTILLERY CO LTD AGM (A Shares) 27/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |

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| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |

| | Resolution 5. Approve Financial Budget Report | For | |
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| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Approve to Adjust the Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APPEN LTD AGM 27/05/2022 Australia | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • LTIs too short term focussed • Concerns over generosity of arrangements • Re-testing permitted • Too much vesting at threshold or median performance • Inappropriate discretionary payments |
| | Resolution 3. Elect Richard Freudenstein as Director | For | |
| | Resolution 4. Elect Stuart Davis as Director | For | |

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| | Resolution 5. Elect Vanessa Liu as Director | For | |
| | Resolution 6. Approve Grant of Performance Rights to Mark Brayan | Against | • Too much vesting at threshold or median performance |
| | Resolution 7. Approve the Amendments to the Company's Constitution | For | |
| | Resolution 8. Approve Renewal of Proportional Takeover Provision | For | |
| | Resolution 9. Approve the Spill Resolution | Against | • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| AVICHINA INDUSTRY & TECHNOLOGY CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan and Distribution of Final Dividend | For | |
| | Resolution 5. Approve Da Hua Certified Public Accountants LLP as Auditor and Authorize Board to Fix Its Remuneration | For | |
| | Resolution 6. Other Business by Way of Ordinary Resolution | Against | • Inappropriate proposal |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |

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| | Resolution 9. Other Business by Way of Special Resolution | Against | • Inappropriate proposal |
| | Resolution 1. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| BAYCURRENT CONSULTING INC AGM 27/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 170 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Abe, Yoshiyuki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ikehira, Kentaro | For | |
| | Resolution 3.3. Elect Director Nakamura, Kosuke | For | |
| | Resolution 3.4. Elect Director Sekiguchi, Satoshi | For | |
| | Resolution 3.5. Elect Director Shoji, Toshimune | For | |
| | Resolution 3.6. Elect Director Sato, Shintaro | For | |
| | Resolution 4. Appoint Statutory Auditor Midorikawa, Yoshie | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BMO Commercial Property Trust Limited AGM 27/05/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |

| | Resolution 4. Re-elect John Wythe as Director | For | |
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| | Resolution 5. Re-elect Trudi Clark as Director | For | |
| | Resolution 6. Re-elect Paul Marcuse as Director | For | |
| | Resolution 7. Re-elect Linda Wilding as Director | For | |
| | Resolution 8. Re-elect Hugh Scott-Barrett as Director | For | |
| | Resolution 9. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Adopt the Proposed Investment Policy | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BYD CO LTD EGM (A Shares) 27/05/2022 China | Resolution 1.01. Approve Purpose of the Share Repurchase | For | |
| | Resolution 1.02. Approve The Share Repurchase Fulfills Relevant Conditions | For | |
| | Resolution 1.03. Approve Method and Purpose of the Share Repurchase | For | |

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| | Resolution 1.04. Approve Price or Price Range and Pricing Principles of the Share Repurchase | For | |
| | Resolution 1.05. Approve Amount and Source of Capital for the Repurchase | For | |
| | Resolution 1.06. Approve Class, Quantity and Percentage to the Total Share Capital for the Shares Intended to be Repurchased | For | |
| | Resolution 1.07. Approve Share Repurchase Period | For | |
| | Resolution 1.08. Approve Validity Period of the Share Repurchase Resolution | For | |
| | Resolution 2. Approve Grant of Mandate to the Board and Its Authorized Persons to Deal with Matters in Relation to the Repurchase of A Shares in Full Discretion | For | |
| | Resolution 3. Approve BYD 2022 Employee Share Ownership Plan (Draft) and Its Summary | For | |
| | Resolution 4. Approve Management Measures for BYD 2022 Employee Share Ownership Plan | For | |

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| | Resolution 5. Approve Grant of Authorization to the Board and Its Authorized Persons to Deal with Matters in Relation to the BYD 2022 Employee Share Ownership Plan in Full Discretion | For | |
| | Resolution 6. Approve Capital Injection to the Joint-Stock Company BYD Auto Finance Company Limited and Related Party Transaction | For | |
| | Resolution 1.01. Approve Purpose of the Share Repurchase | For | |
| | Resolution 1.02. Approve The Share Repurchase Fulfills Relevant Conditions | For | |
| | Resolution 1.03. Approve Method and Purpose of the Share Repurchase | For | |
| | Resolution 1.04. Approve Price or Price Range and Pricing Principles of the Share Repurchase | For | |
| | Resolution 1.05. Approve Amount and Source of Capital for the Repurchase | For | |
| | Resolution 1.06. Approve Class, Quantity and Percentage to the Total Share Capital for the Shares Intended to be Repurchased | For | |
| | Resolution 1.07. Approve Share Repurchase Period | For | |

| | Resolution 1.08. Approve Validity Period of the Share Repurchase Resolution | For | |
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| | Resolution 2. Approve Grant of Mandate to the Board and Its Authorized Persons to Deal with Matters in Relation to the Repurchase of A Shares in Full Discretion | For | |
| | Resolution 3. Approve BYD 2022 Employee Share Ownership Plan (Draft) and Its Summary | For | |
| | Resolution 4. Approve Management Measures for BYD 2022 Employee Share Ownership Plan | For | |
| | Resolution 5. Approve Grant of Authorization to the Board and Its Authorized Persons to Deal with Matters in Relation to the BYD 2022 Employee Share Ownership Plan in Full Discretion | For | |
| | Resolution 6. Approve Capital Injection to the Joint-Stock Company BYD Auto Finance Company Limited and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITEC BANK HOLDINGS LTD AGM 27/05/2022 South Africa | Resolution 1. Re-elect Santie Botha as Director | Against | • Too many other time commitments |
| | Resolution 2. Re-elect Emma Mashilwane as Director | For | |

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| | Resolution 3. Re-elect Michiel du Pre le Roux as Director | For | |
| | Resolution 4. Re-elect Chris Otto as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 5. Elect Grant Hardy as Director | For | |
| | Resolution 6. Reappoint PricewaterhouseCoopers Inc as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2001 (i.e. in excess of twenty years). However, we recognise that the company is subject to mandatory audit firm rotation with effect from 1 April 2023. |
| | Resolution 7. Reappoint Deloitte & Touche as Auditors | For | |
| | Resolution 8. Authorise Specific Issue of Loss Absorbent Convertible Capital Securities for Cash | For | |
| | Resolution 9. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses |
| | Resolution 11. Approve Implementation Report of Remuneration Policy | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Material changes without shareholder consent |
| | Resolution 1. Approve Non-executive Directors' Remuneration | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |

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| | Resolution 4. Approve Financial Assistance in Respect of the Restricted Share Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CATCHER TECHNOLOGY CO LTD AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve to Raise Funds through Issuing New Shares or GDR | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 7.1. Elect Hung Shui Shu, with SHAREHOLDER NO.3, as Non-Independent Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 7.2. Elect Hung Tien Szu, with SHAREHOLDER NO.5, as Non-Independent Director | For | |
| | Resolution 7.3. Elect Hung Shui Sung, a Representative of Yung Yu Investment Co Ltd, with SHAREHOLDER NO.281516, as Non-Independent Director | For | |

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| | Resolution 7.4. Elect Lei Mon Huan (Meng Huan Lei), with ID NO.E121040XXX, as Non-Independent Director | For | |
| | Resolution 7.5. Elect Tseng Wen Che, with ID NO.S100450XXX, as Independent Director | For | |
| | Resolution 7.6. Elect Liang Tsorng Juu, with ID NO.S120639XXX, as Independent Director | For | |
| | Resolution 7.7. Elect Cheng Ming Yang, with ID NO.R120715XXX, as Independent Director | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CGN POWER CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Audited Financial Report | Against | • Gender diversity concerns in leadership positions |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Investment Business Plan and Capital Expenditure Budget | For | |

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| | Resolution 7. Approve KPMG Huazhen LLP as Financial Report Auditor and Authorize Board to Fix their Remuneration | For | |
| | Resolution 8. Approve Pan-China Certified Public Accountants LLP as Internal Control Auditor and Authorize Board to Fix their Remuneration | For | |
| | Resolution 9. Elect Pang Xiaowen as Supervisor | For | |
| | Resolution 10.1. Approve Remuneration of Yang Changli | For | |
| | Resolution 10.2. Approve Remuneration of Gao Ligang | For | |
| | Resolution 10.3. Approve Remuneration of Jiang Dajin | For | |
| | Resolution 10.4. Approve Remuneration of Shi Bing | For | |
| | Resolution 10.5. Approve Remuneration of Wang Hongjun | For | |
| | Resolution 10.6. Approve Remuneration of Gu Jian | For | |
| | Resolution 10.7. Approve Remuneration of Li Fuyou | For | |
| | Resolution 10.8. Approve Remuneration of Yang Jiayi | For | |
| | Resolution 10.9. Approve Remuneration of Xia Ceming | For | |
| | Resolution 10.1. Approve Remuneration of Tang Chi Cheung | For | |
| | Resolution 10.11. Approve Remuneration of Chen Sui | For | |

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| | Resolution 10.12. Approve Remuneration of Hu Yaoqi | For | |
| | Resolution 10.13. Approve Remuneration of Pang Xiaowen | For | |
| | Resolution 10.14. Approve Remuneration of Zhang Baishan | For | |
| | Resolution 10.15. Approve Remuneration of Zhu Hui | For | |
| | Resolution 10.16. Approve Remuneration of Wang Hongxin | For | |
| | Resolution 11. Approve Continuing Connected Transactions - Revision of Annual cap, 2023-2025 Engineering Services Framework Agreement and Proposed Annual Caps | For | |
| | Resolution 12. Approve the Application for Registration of Shelf-Offering Corporate Bonds | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Additional A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase A Shares and/or H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHANGJIANG SECURITIES CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3.1. Approve Report of Independent Director Shi Zhanzhong | For | |
| | Resolution 3.2. Approve Report of Independent Director Yu Zhen | For | |
| | Resolution 3.3. Approve Report of Independent Director Pan Hongbo | For | |
| | Resolution 3.4. Approve Report of Independent Director Tian Xuan | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7.1. Approve Domestic Debt Financing Entities | For | |
| | Resolution 7.2. Approve Type, Issue Scale and Manner | For | |
| | Resolution 7.3. Approve Term of Debt Financing Instrument | For | |
| | Resolution 7.4. Approve Issue Price and Interest Rate | For | |
| | Resolution 7.5. Approve Credit Enhancement Mechanism | For | |
| | Resolution 7.6. Approve Usage of Raised Funds | For | |

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| | Resolution 7.7. Approve Target Subscribers and Placing Arrangement for Shareholders | For | |
| | Resolution 7.8. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 7.9. Approve Listing of Debt Financing Instruments | For | |
| | Resolution 7.1. Approve Resolution Validity Period | For | |
| | Resolution 7.11. Approve Authorization for Issuance of Domestic Debt Financing Instruments | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9.1. Approve Related Party Transaction with Guohua Life Insurance Co., Ltd. and Related Enterprises | For | |
| | Resolution 9.2. Approve Related Party Transaction with Three Gorges Capital Holdings Co., Ltd. and Related Enterprises | For | |
| | Resolution 9.3. Approve Related Party Transaction with Changxin Fund Management Co., Ltd. and Related Enterprises | For | |
| | Resolution 9.4. Approve Related Party Transaction with Other Related Parties | For | |
| | Resolution 10. Approve Semi-annual Risk Control Indicator Report | For | |

| | Resolution 11. Approve Annual Risk Control Indicator Report | For | |
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| | Resolution 12. Approve Risk Appetite Authorization | For | |
| | Resolution 13. Approve Provision of Guarantee | For | |
| | Resolution 14. Approve Remuneration and Assessment of Directors | For | |
| | Resolution 15. Approve Remuneration and Assessment of Supervisors | For | |
| | Resolution 16. Approve Performance Appraisal and Remuneration of Company's Management | For | |
| | Resolution 17. Elect Zhang Yuewen as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA HUARONG ASSET MANAGEMENT CO LTD AGM 27/05/2022 China | Resolution 1. Approve General Mandate Granted to the Board to Issue Additional Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 2. Approve Extension of the Validity Period of Tier II Capital Bonds Resolution | For | |
| | Resolution 3. Approve Ernst & Young Hua Ming LLP and Ernst & Young as Domestic Auditor and Overseas Auditor, Respectively, and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Fixed Assets Budget | For | |

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| | Resolution 5. Approve External Fund Donation Plan | For | |
| | Resolution 6. Approve Final Financial Account Plan | Against | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 7. Approve Profit Distribution Plan | For | |
| | Resolution 8. Approve Uncovered Losses of the Company Amounting to One-third of its Total Paid-up Share Capital | For | |
| | Resolution 9. Approve Work Report of the Board | For | |
| | Resolution 10. Approve Work Report of the Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD EGM 27/05/2022 China | Resolution 1. Approve Adjustment of the Provision of Related Guarantees | For | |
| | Resolution 2. Approve Cancellation of Repurchased Shares and Reduction of Registered Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES CEMENT HOLDINGS LTD AGM 27/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Zhu Ping as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

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| | Resolution 3.2. Elect Chen Kangren as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 3.3. Elect Yang Changyi as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 3.4. Elect Ji Youhong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.5. Elect Shek Lai Him Abraham as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3.6. Elect Zeng Xuemin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Appoint Ernst and Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Proposed Amendments to Existing Amended and Restated Memorandum and Articles of Association and Adopt the Second Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES MICROELECTRONICS LTD AGM 27/05/2022 Cayman Islands | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Remuneration of Independent Directors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Report of the Independent Directors | For | |
| | Resolution 9. Amend Articles of Association | For | |

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| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors and Other Systems | Against | • Lack of disclosure |
| | Resolution 11.1. Elect Chen Xiaojun as Director | For | |
| | Resolution 11.2. Elect Li Hong as Director | For | |
| | Resolution 11.3. Elect Wu Guoyi as Director | For | |
| | Resolution 11.4. Elect Dou Jian as Director | For | |
| | Resolution 11.5. Elect Li Weiwei as Director | For | |
| | Resolution 11.6. Elect Tang Shujun as Director | For | |
| | Resolution 12.1. Elect Xia Zhengshu as Director | For | |
| | Resolution 12.2. Elect Yang Yang as Director | For | |
| | Resolution 12.3. Elect Zhang Zhigao as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHUNGHWA TELECOM CO. LTD. AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6.1. Elect Chi-Mau Sheih, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 6.2. Elect Shui-Yi Kuo, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.3. Elect Shin-Yi Chang, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.4. Elect Sin-Horng Chen, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.5. Elect Ching-Hwi Lee, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.6. Elect Hsiang-Ling Hu, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |

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| | Resolution 6.7. Elect Shiu-Chuan Tsai, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.8. Elect Shih-Hung Tseng, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.9. Elect Yu-Fen Lin, with Shareholder No. U220415XXX, as Independent Director | For | |
| | Resolution 6.1. Elect Chung-Chin Lu, with Shareholder No. S123271XXX, as Independent Director | For | |
| | Resolution 6.11. Elect Yi- Chin Tu, with Shareholder No. D120908XXX, as Independent Director | For | |
| | Resolution 6.12. Elect Chia-Chung Chen , with Shareholder No. L121260XXX, as Independent Director | For | |
| | Resolution 6.13. Elect Su-Ming Lin, with Shareholder No. M120532XXX, as Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors and Representatives | For | |
| | Resolution 1. Approve Business Operations Report and Financial Statements | For | |

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| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6.1. Elect Chi-Mau Sheih, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 6.2. Elect Shui-Yi Kuo, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.3. Elect Shin-Yi Chang, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.4. Elect Sin-Horng Chen, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.5. Elect Ching-Hwi Lee, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |

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| | Resolution 6.6. Elect Hsiang-Ling Hu, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.7. Elect Shiu-Chuan Tsai, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.8. Elect Shih-Hung Tseng, a Representative of MOTC with Shareholder No. 0000001, as Non-independent Director | For | |
| | Resolution 6.9. Elect Yu-Fen Lin, with Shareholder No. U220415XXX, as Independent Director | For | |
| | Resolution 6.1. Elect Chung-Chin Lu, with Shareholder No. S123271XXX, as Independent Director | For | |
| | Resolution 6.11. Elect Yi- Chin Tu, with Shareholder No. D120908XXX, as Independent Director | For | |
| | Resolution 6.12. Elect Chia-Chung Chen, with Shareholder No. L121260XXX, as Independent Director | For | |
| | Resolution 6.13. Elect Su-Ming Lin, with Shareholder No. M120532XXX, as Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors and Representatives | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| COCA-COLA EUROPACIFIC PARTNERS PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments • Lack of bonus deferral |
| | Resolution 3. Re-elect Manolo Arroyo as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect Jan Bennink as Director | For | |
| | Resolution 5. Re-elect John Bryant as Director | For | |
| | Resolution 6. Re-elect Jose Ignacio Comenge as Director | For | |
| | Resolution 7. Re-elect Christine Cross as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Damian Gammell as Director | For | |
| | Resolution 9. Re-elect Nathalie Gaveau as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 10. Re-elect Alvaro Gomez-Trenor Aguilar as Director | For | |
| | Resolution 11. Re-elect Thomas Johnson as Director | For | |
| | Resolution 12. Re-elect Dagmar Kollmann as Director | For | |
| | Resolution 13. Re-elect Alfonso Libano Daurella as Director | For | |
| | Resolution 14. Re-elect Mark Price as Director | For | |
| | Resolution 15. Re-elect Mario Rotllant Sola as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 16. Re-elect Brian Smith as Director | Against | • Too many other time commitments |
| | Resolution 17. Re-elect Dessi Temperley as Director | For | |
| | Resolution 18. Re-elect Garry Watts as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 19. Reappoint Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 20. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 21. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 22. Authorise Issue of Equity | For | |
| | Resolution 23. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| | Resolution 24. Approve Employee Share Purchase Plan | For | |
| | Resolution 25. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 26. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 27. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 28. Authorise Off-Market Purchase of Ordinary Shares | For | |
| | Resolution 29. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| COSCO SHIPPING HOLDINGS CO LTD AGM (A Shares) 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Statements and Statutory Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Guarantees Mandate to the Group for the Provision of External Guarantees | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as International Auditors and ShineWing Certified Public Accountants, LLP as Domestic Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Authorize Repurchase of Issued H Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 8. Authorize Repurchase of Issued A Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Statements and Statutory Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve Guarantees Mandate to the Group for the Provision of External Guarantees | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as International Auditors and ShineWing Certified Public Accountants, LLP as Domestic Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Authorize Repurchase of Issued H Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 8. Authorize Repurchase of Issued A Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 2. Authorize Repurchase of Issued A Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 1. Authorize Repurchase of Issued H Share Capital | Against | • Concerns over risk of creeping control |
| | Resolution 2. Authorize Repurchase of Issued A Share Capital | Against | • Concerns over risk of creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| COUNTRY GARDEN SERVICES HOLDINGS (P CHIP) AGM 27/05/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| Cayman Islands | Resolution 3a1. Elect Li Changjiang as Director | For | |
| | Resolution 3a2. Elect Yang Huiyan as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Gender diversity concerns in leadership positions |
| | Resolution 3a3. Elect Yang Zhicheng as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| DAAN GENE CO LTD EGM 27/05/2022 China | Resolution 1.1. Elect Wei Dianhan as Director | For | |
| | Resolution 1.2. Elect Xue Zheqiang as Director | For | |

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| | Resolution 1.3. Elect Long Qian as Director | For | |
| | Resolution 1.4. Elect Huang Luo as Director | For | |
| | Resolution 1.5. Elect Zhou Xinyu as Director | For | |
| | Resolution 1.6. Elect Zhang Bin as Director | For | |
| | Resolution 2.1. Elect Lyu Deyong as Director | For | |
| | Resolution 2.2. Elect Chen Ling as Director | For | |
| | Resolution 2.3. Elect Su Wenrong as Director | For | |
| | Resolution 2.4. Elect Ji Yunhai as Director | Against | • Not in shareholders best interests |
| | Resolution 2.5. Elect Zhu Zhengfu as Director | Against | • Not in shareholders best interests |
| | Resolution 2.6. Elect Fan Jianbing as Director | Against | • Not in shareholders best interests |
| | Resolution 3.1. Elect Zhu Wanyu as Supervisor | For | |
| | Resolution 3.2. Elect Huang Liqiang as Supervisor | For | |
| | Resolution 3.3. Elect Hu Teng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAH SING BANKING GROUP LTD AGM 27/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a. Elect Gary Pak-Ling Wang as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3b. Elect Robert Tsai-To Sze as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3c. Elect David Wai-Hung Tam as Director | For | |
| | Resolution 4. Approve Directors' Fees | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Approve Grant of Options and Issuance of Shares Under the Share Option Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| DAH SING FINANCIAL HOLDINGS LTD AGM 27/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a. Elect David Shou-Yeh Wong as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board meetings • Member of certain sub-committees which is inappropriate • Diversity issues • Non-independent Chairman |
| | Resolution 3b. Elect Gary Pak-Ling Wang as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3c. Elect Paul Michael Kennedy as Director | For | |
| | Resolution 3d. Elect Mariana Suk-Fun Ngan as Director | For | |
| | Resolution 4. Approve Directors' Fees | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 9. Approve Grant of Options and Issuance of Shares Under the Share Option Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GENSCRIPT BIOTECH CORP AGM 27/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A1. Elect Wang Ye as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2A2. Elect Wang Luquan as Director | For | |
| | Resolution 2A3. Elect Pan Yuexin as Director | For | |
| | Resolution 2A4. Elect Guo Hongxin as Director | For | |
| | Resolution 2B. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Ernst & Young, Certified Public Accountants as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Elect Zhang Fangliang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GETAC HOLDINGS CORP AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets, Amendments to Trading Procedures Governing Derivatives Products and Amend Procedures for Lending Funds to Other Parties | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5.1. Elect HWANG, MING-HANG, with SHAREHOLDER NO.294 as Non-independent Director | For | |
| | Resolution 5.2. Elect TSAI, FENG-TZU, with SHAREHOLDER NO.9 as Non-independent Director | For | |
| | Resolution 5.3. Elect MIAU, MATTHEW FENG CHIANG, a Representative of MITAC INTERNATIONAL CORP. REP., with SHAREHOLDER NO.2, as Non-independent Director | For | |

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| | Resolution 5.4. Elect LIN, CHUAN CHENG, a Representative of MITAC INTERNATIONAL CORP. REP., with SHAREHOLDER NO.2, as Non-independent Director | For | |
| | Resolution 5.5. Elect CHOU, TEH-CHIEN, a Representative of LIEN HWA INDUSTRIAL HOLDINGS CORP. REP., with SHAREHOLDER NO.74183, as Non-independent Director | For | |
| | Resolution 5.6. Elect MIAU, SCOTT MATTHEW, a Representative of LIEN HWA INDUSTRIAL HOLDINGS CORP. REP., with SHAREHOLDER NO.74183, as Non-independent Director | For | |
| | Resolution 5.7. Elect LIN, KUAN-MING, with SHAREHOLDER NO.P100481XXX as Independent Director | For | |
| | Resolution 5.8. Elect LIN, LONG-SONG, with SHAREHOLDER NO.F120009XXX as Independent Director | For | |
| | Resolution 5.9. Elect CHANG, CHIA-HSIN, with SHAREHOLDER NO.A123032XXX as Independent Director | For | |
| | Resolution 5.1. Elect WANG, PO HSIA, with SHAREHOLDER NO.P220048XXX as Independent Director | For | |

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| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOME RETAIL HOLDINGS LTD AGM 27/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Zhang Da Zhong as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 3. Elect Dong Xiao Hong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Wang Gao as Director | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve Shine Wing (HK) CPA Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Amend Bye-Laws | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGZHOU AUTOMOBILE GROUP CO LTD AGM 27/05/2022 China | Resolution 1. Approve Annual Report and Its Summary | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Financial Report | Against | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Appointment of Internal Control Auditors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Approve Utilization of the Remaining Proceeds of Certain Proceed-Funded Investment Projects Raised from Non-Public Issuance of A Shares for Permanent Replenishment of Working Capital | For | |
| | Resolution 9. Approve Grant of General Mandate to the Board of Directors to Issue Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Grant of General Mandate to the Board of Directors to Issue Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 11. Approve Grant of General Mandate to the Board to Repurchase Restricted A Shares | For | |

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| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase Restricted A Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Guinness Asset Management Funds PLC - Guinness Global Energy Fund AGM 27/05/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Material governance concerns |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU FIRST APPLIED MATERIAL CO LTD EGM 27/05/2022 China | Resolution 1. Approve Completion of Partial Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 2. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 3.1. Approve Issue Type | For | |
| | Resolution 3.2. Approve Issue Scale | For | |
| | Resolution 3.3. Approve Par Value and Issue Price | For | |
| | Resolution 3.4. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 3.5. Approve Bond Period | For | |
| | Resolution 3.6. Approve Interest Rate | For | |
| | Resolution 3.7. Approve Payment of Interest | For | |

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| | Resolution 3.8. Approve Guarantee Matters | For | |
| | Resolution 3.9. Approve Conversion Period | For | |
| | Resolution 3.1. Approve Determination of Conversion Price | For | |
| | Resolution 3.11. Approve Adjustment and Calculation Method of Conversion Price | For | |
| | Resolution 3.12. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 3.13. Approve Method on Handling Fractional Shares Upon Conversion | For | |
| | Resolution 3.14. Approve Terms of Redemption | For | |
| | Resolution 3.15. Approve Terms of Sell-Back | For | |
| | Resolution 3.16. Approve Attribution of Profit and Loss During the Conversion Period | For | |
| | Resolution 3.17. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 3.18. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 3.19. Approve Use of Proceeds | For | |
| | Resolution 3.2. Approve Depository of Raised Funds | For | |
| | Resolution 3.21. Approve Resolution Validity Period | For | |

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| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Plan on Convertible Bond Issuance | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HBIS CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |

| | Resolution 8. Approve Issuance of Perpetual Medium-term Notes | For | |
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| | Resolution 9. Approve Amendments to Articles of Association (April 2022) | For | |
| | Resolution 10. Approve Amendments to Articles of Association (May 2022) | Against | • Reduction of shareholder rights and protections |
| | Resolution 11.1. Elect Wang Lanyu as Director | Abstain | • Non-independent Chairman |
| | Resolution 11.2. Elect Xu Bin as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 11.3. Elect Xie Haishen as Director | For | |
| | Resolution 11.4. Elect Deng Jianjun as Director | For | |
| | Resolution 11.5. Elect Geng Litang as Director | For | |
| | Resolution 11.6. Elect Chang Guangshen as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 12.1. Elect Zhang Yuzhu as Director | Against | • Diversity issues |
| | Resolution 12.2. Elect Cang Daqiang as Director | For | |
| | Resolution 12.3. Elect Gao Dongzhang as Director | For | |
| | Resolution 12.4. Elect Ma Li as Director | For | |
| | Resolution 13.1. Elect Zhu Huaming as Supervisor | For | |
| | Resolution 13.2. Elect Ma Zhihe as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HENGTONG OPTIC-ELECTRIC CO LTD EGM 27/05/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Elect Xu Xiaowei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOSTMORE PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Lack of bonus deferral |
| | Resolution 4. Elect Jane Bednall as Director | For | |
| | Resolution 5. Elect Andrew Blurton as Director | For | |
| | Resolution 6. Elect Alan Clark as Director | For | |
| | Resolution 7. Elect Robert Cook as Director | For | |
| | Resolution 8. Elect David Lis as Director | For | |
| | Resolution 9. Elect Gavin Manson as Director | For | |
| | Resolution 10. Elect Louise Stonier as Director | For | |
| | Resolution 11. Appoint PricewaterhouseCoopers LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. Non-audit fees incurred in FY2021 by the auditors comprised transaction-Related Fees relate to fees paid to the reporting accountant for listing process. |

| | Resolution 12. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. Non-audit fees incurred in FY2021 by the auditors comprised transaction-Related Fees relate to fees paid to the reporting accountant for listing process. |
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| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAL BANK CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | • Diversity issues |

| | Resolution 5. Approve Profit Distribution | For | |
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| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 10. Amend Related-Party Transaction Management System | For | |
| | Resolution 11. Elect Chen Shucui as Non-Independent Director | For | |
| | Resolution 12. Elect Lin Hua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Remuneration of Chairman of the Board | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |

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| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of Financial and Internal Control Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KASPIKZ AO AGM (ADR) 27/05/2022 Kazakhstan | Resolution 1. Approve Meeting Agenda | For | |
| | Resolution 2. Approve Financial Statements and Annual Report | Against | • Diversity issues |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Results of Shareholders Appeals on Actions of Company and Its Officials | Against | • Lack of disclosure |
| | Resolution 5. Approve Terms of Remuneration of Directors | Against | • Poor disclosure |
| | Resolution 6. Ratify Auditor | Against | • Poor disclosure |
| | Resolution 7. Elect Members of Vote Counting Commission; Approve Their Number and Term of Office | For | |
| | Resolution 8. I am not a Legal Entity or Having Shareholder Participant, or an Individual which Participates in Legal Entities Incorporated in any Offshore Zones promulgated by the Agency on Financial Supervision of Kazakhstan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LINCOLN NATIONAL CORPORATION AGM | Resolution 1.1. Elect Director Deirdre P. Connelly | For | |

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| 27/05/2022 United States | Resolution 1.2. Elect Director Ellen G. Cooper | For | |
| | Resolution 1.3. Elect Director William H. Cunningham | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Reginald E. Davis | For | |
| | Resolution 1.5. Elect Director Dennis R. Glass | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Eric G. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Gary C. Kelly | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director M. Leanne Lachman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Dale LeFebvre | For | |
| | Resolution 1.1. Elect Director Janet Liang | For | |
| | Resolution 1.11. Elect Director Michael F. Mee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.12. Elect Director Patrick S. Pittard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.13. Elect Director Lynn M. Utter | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chairman. |
| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this item is warranted given that it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms, the proposal applies only to future severance arrangements, leaving current agreements unaffected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |
| Event | Resolution | Vote Action | Voting Reason |

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| LOWES COMPANIES INC AGM 27/05/2022 United States | Resolution 1.1. Elect Director Raul Alvarez | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director David H. Batchelder | For | |
| | Resolution 1.3. Elect Director Sandra B. Cochran | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 1.4. Elect Director Laurie Z. Douglas | For | |
| | Resolution 1.5. Elect Director Richard W. Dreiling | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.6. Elect Director Marvin R. Ellison | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.7. Elect Director Daniel J. Heinrich | For | |
| | Resolution 1.8. Elect Director Brian C. Rogers | For | |
| | Resolution 1.9. Elect Director Bertram L. Scott | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Colleen Taylor | For | |
| | Resolution 1.11. Elect Director Mary Beth West | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Omnibus Stock Plan | For | |

| | Resolution 5. Report on Median Gender/Racial Pay Gap | For (Exceptional) | A vote FOR this proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks. |
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| | Resolution 6. Amend Proxy Access Right | For (Exceptional) | A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders. |
| | Resolution 7. Report on Risks of State Policies Restricting Reproductive Health Care | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 8. Commission a Civil Rights and Non-Discrimination Audit | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Report on Risks from Company Vendors that Misclassify Employees as Independent Contractors | For (Exceptional) | A vote FOR this resolution is warranted, as a report on misclassifying employees as independent contractors would provide shareholders with additional information on how the company is managing any risks associated with this kind of misclassification by companies in its supply chain. |
| Event | Resolution | Vote Action | Voting Reason |
| LSL PROPERTY SERVICES PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Gaby Appleton as Director | For | |
| | Resolution 5. Re-elect Helen Buck as Director | For | |

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| | Resolution 6. Re-elect Adam Castleton as Director | For | |
| | Resolution 7. Re-elect Simon Embley as Director | For | |
| | Resolution 8. Re-elect Darrell Evans as Director | For | |
| | Resolution 9. Elect Sonya Ghobrial as Director | For | |
| | Resolution 10. Elect James Mack as Director | For | |
| | Resolution 11. Re-elect Bill Shannon as Director | For | |
| | Resolution 12. Re-elect David Stewart as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2001 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LYONDELLBASELL INDUSTRIES NV AGM 27/05/2022 Netherlands | Resolution 1a. Elect Director Jacques Aigrain | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • TCFD issues |
| | Resolution 1b. Elect Director Lincoln Benet | For | |
| | Resolution 1c. Elect Director Jagjeet (Jeet) Bindra | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Robin Buchanan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Anthony (Tony) Chase | For | |
| | Resolution 1f. Elect Director Nance Dicciani | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Robert (Bob) Dudley | For | |
| | Resolution 1h. Elect Director Claire Farley | For | |
| | Resolution 1i. Elect Director Michael Hanley | For | |
| | Resolution 1j. Elect Director Virginia Kamsky | For | |
| | Resolution 1k. Elect Director Albert Manifold | For | |

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| | Resolution 1. Elect Director Peter Vanacker | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Approve Discharge of Directors | For | |
| | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers Accountants N.V. as Auditors | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 6. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 8. Approve Cancellation of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METRO PACIFIC INVESTMENTS CORP AGM 27/05/2022 Philippines | Resolution 1. Approve Minutes of the Annual Meeting of Shareholders held on May 28, 2021 | For | |
| | Resolution 2. Approve 2021 Audited Financial Statements | For | |

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| | Resolution 3. Ratify Acts of the Board of Directors and Management | For | |
| | Resolution 4.1. Elect Albert F. Del Rosario as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.2. Elect Ray C. Espinosa as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4.3. Elect Ramoncito S. Fernandez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.4. Elect Rodrigo E. Franco as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.5. Elect Oscar J. Hilado as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.6. Elect Jose Ma. K. Lim as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.7. Elect Augusto P. Palisoc Jr. as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.8. Elect Artemio V. Panganiban as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.9. Elect Manuel V. Pangilinan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 4.1. Elect June Cheryl A. Cabal-Revilla as Director | For | |
| | Resolution 4.11. Elect Pedro E. Roxas as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 4.12. Elect Francisco C. Sebastian as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.13. Elect Alfred V. Ty as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.14. Elect Roberto C. Yap as Director | For | |
| | Resolution 4.15. Elect Christopher H. Young as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Diversity issues |
| | Resolution 5. Appoint External Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MING YUAN CLOUD GROUP HOLDINGS LTD AGM 27/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a1. Elect Liang Guozhi as Director | For | |
| | Resolution 3a2. Elect Li Hanhui as Director | For | |
| | Resolution 3a3. Elect Zhao Liang as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Amend Existing Amended and Restated Memorandum and Articles of Association and Adopt Second Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| NAN YA PRINTED CIRCUIT BOARD CORP AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEDBANK GROUP LTD AGM 27/05/2022 South Africa | Resolution 1.1. Elect Phumzile Langeni as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.1. Re-elect Mike Brown as Director | For | |

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| | Resolution 2.2. Re-elect Brian Dames as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.3. Re-elect Rob Leith as Director | For | |
| | Resolution 2.4. Re-elect Stanley Subramoney as Director | For | |
| | Resolution 3.1. Reappoint Deloitte & Touche as Auditors with Vuyelwa Sangoni as Designated Registered Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1973 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 3.2. Reappoint Ernst & Young Incorporated as Auditors with Farouk Mohideen as Designated Registered Auditor | For | |
| | Resolution 4.1. Re-elect Stanley Subramoney as Member of the Group Audit Committee | For | |
| | Resolution 4.2. Re-elect Hubert Brody as Member of the Group Audit Committee | For | |
| | Resolution 4.3. Re-elect Neo Dongwana as Member of the Group Audit Committee | For | |
| | Resolution 4.4. Re-elect Errol Kruger as Member of the Group Audit Committee | For | |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 6.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance related pay |

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| | Resolution 6.2. Approve Remuneration Implementation Report | For | |
| | Resolution 1.1. Approve Fees for the Chairperson | For | |
| | Resolution 1.2. Approve Fees for the Lead Independent Director | For | |
| | Resolution 1.3. Approve Fees for the Group Boardmember | For | |
| | Resolution 1.4. Approve Fees for the Group Audit Committee Members | For | |
| | Resolution 1.5. Approve Fees for the Group Credit Committee Members | For | |
| | Resolution 1.6. Approve Fees for the Group Directors' Affairs Committee Members | For | |
| | Resolution 1.7. Approve Fees for the Group Information Technology Committee Members | For | |
| | Resolution 1.8. Approve Fees for the Group Remuneration Committee Members | For | |
| | Resolution 1.9. Approve Fees for the Group Risk and Capital Management Committee Members | For | |
| | Resolution 1.1. Approve Fees for the Group Transformation, Social and Ethics Committee Members | For | |
| | Resolution 1.11. Approve Fees for the Group Climate Resilience Committee Members | For | |

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| | Resolution 2.1. Approve Fees for the Acting Group Chairperson | For | |
| | Resolution 2.2. Approve Fees for the Acting Lead Independent Director | For | |
| | Resolution 2.3. Approve Fees for the Acting Committee Chairperson | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 4. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NESTLE INDIA LTD EGM 27/05/2022 India | Resolution 1. Elect Alpana Parida as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| NUVEI CORPORATION AGM 27/05/2022 Canada | Resolution 1.1. Elect Director Philip Fayer | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.2. Elect Director Michael Hanley | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director David Lewin | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Diversity issues |
| | Resolution 1.4. Elect Director Daniela Mielke | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Pascal Tremblay | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.6. Elect Director Samir Zabaneh | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Amend Articles in Respect of the Plan of Arrangement | Against | • Lack of disclosure |
| | Resolution 4. Amend Bylaws | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| OLD MUTUAL LTD AGM 27/05/2022 South Africa | Resolution 1.1. Re-elect John Lister as Director | Against | • Diversity issues |
| | Resolution 1.2. Re-elect Sizeka Magwentshu-Rensburg as Director | For | |
| | Resolution 1.3. Re-elect Thoko Mokgosi-Mwantembe as Director | Against | • Too many other time commitments |
| | Resolution 1.4. Re-elect Marshall Rapiya as Director | For | |
| | Resolution 2.1. Re-elect Olufunke Ighodaro as Member of the Audit Committee | Against | • Lack of independence |
| | Resolution 2.2. Re-elect Itumeleng Kgaboesele as Member of the Audit Committee | For | |
| | Resolution 2.3. Re-elect Jaco Langner as Member of the Audit Committee | For | |
| | Resolution 2.4. Re-elect John Lister as Member of the Audit Committee | For | |

| | Resolution 2.5. Re-elect Nomkhitha Nqweni as Member of Audit Committee | For | |
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| | Resolution 3.1. Reappoint Deloitte & Touche as Joint Auditors | For | |
| | Resolution 3.2. Appoint Ernst & Young as Joint Auditors | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses |
| | Resolution 4.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 5. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 1. Approve Remuneration of Non-executive Directors | For | |
| | Resolution 2. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 3. Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities and to Directors, Prescribed Officers or Other Persons Participating in Share or Other Employee Incentive Schemes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OPPEIN HOME GROUP INC AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

| | Resolution 3. Approve Annual Report and Summary | For | |
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| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve External Guarantee | Against | • Lack of transparency |
| | Resolution 8.1. Approve Remuneration of Yao Liangsong | For | |
| | Resolution 8.2. Approve Remuneration of Tan Qinxing | For | |
| | Resolution 8.3. Approve Remuneration of Yao Liangbai | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| OXFORD BIOMEDICA PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 3. Elect Michael Hayden as Director | Against | • Too many other time commitments |
| | Resolution 4. Elect Catherine Moukheibir as Director | For | |
| | Resolution 5. Elect Namrata Patel as Director | For | |
| | Resolution 6. Re-elect Roch Doliveux as Director | Abstain | • Combined CEO/Chairman |
| | Resolution 7. Re-elect Dame Kay Davies as Director | For | |

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| | Resolution 8. Re-elect Siyamak Rasty as Director | For | |
| | Resolution 9. Re-elect Stuart Paynter as Director | For | |
| | Resolution 10. Re-elect Stuart Henderson as Director | For | |
| | Resolution 11. Re-elect Heather Preston as Director | For | |
| | Resolution 12. Re-elect Robert Ghenchev as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POSTE ITALIANE S.P.A. AGM 27/05/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |

| | Resolution 3.1. Slate 1 Submitted by Ministry of Economy and Finance | Against | • Italian slate not in the interests of minority shareholders |
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| | Resolution 3.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 4. Approve Internal Auditors' Remuneration | For | |
| | Resolution 5. Approve Remuneration Policy | Against | • Too much discretion • Inappropriate service contract(s) |
| | Resolution 6. Approve Second Section of the Remuneration Report | For | |
| | Resolution 7. Approve Equity-Based Incentive Plans | For | |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| POWERTECH TECHNOLOGY INC AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Release of Restrictions of Competitive Activities of Directors | For | |

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| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RENEWABLES INFRASTRUCTURE GROUP LTD AGM 27/05/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Helen Mahy as Director | For (Exceptional) | Under normal circumstances, we would not be able to support the re-election of Helen Mahy, Board and nomination committee Chair, as she has been flagged as there is no ethnic diversity on the board. However, this is not an issue (for now) given this is an externally managed investment trust which has no employees. Also, there are no concerns over diversity more broadly, given that female directors comprise 60% of the Board. |
| | Resolution 3. Re-elect Klaus Hammer as Director | For | |
| | Resolution 4. Re-elect Tove Feld as Director | For | |
| | Resolution 5. Elect John Whittle as Director | For | |
| | Resolution 6. Elect Erna-Maria Trixl as Director | For | |
| | Resolution 7. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 9. Approve Remuneration Report | Against | • Non-Execs receive pay other than fees |
| | Resolution 10. Approve Remuneration Policy | Against | • Non-Execs receive pay other than fees |
| | Resolution 11. Approve Dividend Policy | For | |
| | Resolution 12. Approve Scrip Dividend Program | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Approve Amendment to the Company's Investment Policy | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Robeco Capital Growth Funds - (eur) Government Bonds AGM 27/05/2022 Luxembourg | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Discharge of Directors, Including S. van Dootingh, H.J. Ris and M.O. Nijkamp | For | |
| | Resolution 6.a. Elect I.R.M. Frielink as Director | For | |
| | Resolution 6.b. Elect J.H. van den Akker, C.M.A. Hertz, P.F. van der Worp and J.F. Wilkinson as Directors | Abstain | • Directors bundled under single resolution |

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| | Resolution 6.c. Appoint KPMG as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SARANA MENARA NUSANTARA TBK PT AGM 27/05/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration and Tantiem of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure • Non-Execs receive pay other than fees |
| | Resolution 4. Approve Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve Payment of Interim Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI LINGANG HOLDINGS CO LTD AGM 27/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Application of Credit Lines | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| | Resolution 8. Approve Guarantee Plan | Against | • Lack of transparency |
| | Resolution 9. Approve Daily Related Party Transactions | For | |
| | Resolution 10. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Approve Issuance of Shares and Raising Supporting Funds as well as Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 13.1. Elect Weng Kaining as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGRI-LA ASIA LTD AGM 27/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect Li Kwok Cheung Arthur as Director and Approve Continuous Appointment as Independent Non-Executive Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2B. Elect Li Xiaodong Forrest as Director | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN TRANSSION HOLDINGS CO LTD AGM 27/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Internal Control Evaluation Report | For | |
| | Resolution 10. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 11. Approve Remuneration of Supervisors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |

| Event | Resolution | Vote Action | Voting Reason |
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| SHIN KONG FINANCIAL HOLDING CO LTD AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Raising of Long-term Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SILERGY CORP AGM 27/05/2022 Cayman Islands | Resolution 1.1. Elect WEI CHEN, with SHAREHOLDER NO.0000055, as Non-Independent Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.2. Elect BUDONG YOU, with SHAREHOLDER NO.0000006, as Non-Independent Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.3. Elect JIUN-HUEI SHIH, with ID NO.A123828XXX, as Non-Independent Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.4. Elect SOPHIA TONG, with ID NO.Q202920XXX, as Non-Independent Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.5. Elect YONG-SONG TSAI, with ID NO.A104631XXX, as Independent Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |

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| | Resolution 1.6. Elect HENRY KING, with ID NO.A123643XXX, as Independent Director | For | |
| | Resolution 1.7. Elect JET TSAI, with ID NO.X120144XXX, as Independent Director | For | |
| | Resolution 2. Approve Business Operations Report and Consolidated Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Amend Articles of Association | For | |
| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Issuance of Restricted Stocks | Against | • LTIs too short term focussed |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOPAC FINANCIAL HOLDINGS CO LTD AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Appropriation of Undistributed Earnings as Capital Through Issuance of New Shares | For | |

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| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SMOORE INTERNATIONAL HOLDINGS LTD AGM 27/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Chen Zhiping as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |
| | Resolution 3.2. Elect Liu Jincheng as Director | For | |
| | Resolution 3.3. Elect Zhong Shan as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHERN COPPER CORP AGM 27/05/2022 United States | Resolution 1.1. Elect Director German Larrea Mota-Velasco | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Member of certain sub-committees which is inappropriate • Too many other directorships • Diversity issues • Non-independent Chairman |
| | Resolution 1.2. Elect Director Oscar Gonzalez Rocha | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Too many other directorships |
| | Resolution 1.3. Elect Director Vicente Ariztegui Andreve | For | |
| | Resolution 1.4. Elect Director Leonardo Contreras Lerdo de Tejada | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Too many other directorships |
| | Resolution 1.5. Elect Director Enrique Castillo Sanchez Mejorada | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Xavier Garcia de Quevedo Topete | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 1.7. Elect Director Luis Miguel Palomino Bonilla | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.8. Elect Director Gilberto Perezalonso Cifuentes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • TCFD issues |
| | Resolution 1.9. Elect Director Carlos Ruiz Sacristan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Amend Non-Employee Director Restricted Stock Plan | For | |
| | Resolution 3. Ratify Galaz, Yamazaki, Ruiz Urquiza S.C. as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | A vote FOR this proposal is warranted given that the board has not appointed an independent lead director, non-independent directors serve on key board committees, and the board chair simultaneously serves as CEO of the company's controlling shareholder. |
| Event | Resolution | Vote Action | Voting Reason |
| SPECTRIS PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Ravi Gopinath as Director | For | |
| | Resolution 5. Elect Alison Henwood as Director | For | |

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| | Resolution 6. Re-elect Derek Harding as Director | For | |
| | Resolution 7. Re-elect Andrew Heath as Director | For | |
| | Resolution 8. Re-elect Ulf Quellmann as Director | For | |
| | Resolution 9. Re-elect William Seeger as Director | For | |
| | Resolution 10. Re-elect Cathy Turner as Director | For | |
| | Resolution 11. Re-elect Kjersti Wiklund as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of this director as she has a total of 5 board positions which is in excess of our guidelines. However, we have exceptionally supported as following her appointment to the Board of Nordea, Kjersti Wiklund has reviewed her commitments and decided to retire from the Board of Babcock International at the 2022 AGM. |
| | Resolution 12. Re-elect Mark Williamson as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELKOM INDONESIA PERSERO TBK PT AGM 27/05/2022 Indonesia | Resolution 1. Approve Annual Report and Statutory Reports | For | |
| | Resolution 2. Approve Company's Financial Implementation Report of Corporate Social and Environmental Responsibility Program for the Year Ended December 31, 2021 | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
| | Resolution 5. Appoint Auditors of the Company and the Micro and Small Business Funding Program | Against | • Poor disclosure |
| | Resolution 6. Amend Articles of Association | Against | • Lack of disclosure |
| | Resolution 7. Approve Ratification of State-Owned Enterprises Regulations | For | |
| | Resolution 8. Approve Grant of Authority to Commissioners regarding Employer Pension Fund | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TIANSHUI HUATIAN TECHNOLOGY CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 27/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Daily Related-party Transactions | For | |
| | Resolution 9. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 10. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 11.1. Elect Xiao Shengli as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 11.2. Elect Cui Weibing as Director | For | |
| | Resolution 11.3. Elect Li Liujun as Director | For | |
| | Resolution 11.4. Elect Liu Jianjun as Director | For | |
| | Resolution 11.5. Elect Xiao Zhiyi as Director | For | |

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| | Resolution 11.6. Elect Fan Xiaoning as Director | For | |
| | Resolution 12.1. Elect Yu Xiekang as Director | Against | • Too many other time commitments |
| | Resolution 12.2. Elect Shi Ying as Director | For | |
| | Resolution 12.3. Elect Lyu Wei as Director | For | |
| | Resolution 13.1. Elect Luo Huabing as Supervisor | For | |
| | Resolution 13.2. Elect Zhang Liping as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOPKEY CORP AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3.1. Elect Wen Chen Shen, with Shareholder No. 1, as Non-independent Director | For | |
| | Resolution 3.2. Elect Tung-Chen Chu with Shareholder No. 4, as Non-independent Director | For | |
| | Resolution 3.3. Elect Kuei-Lin Chang, with Shareholder No. 12, as Non-independent Director | For | |
| | Resolution 3.4. Elect Pei-Ni Shen, with Shareholder No. 27, as Non-independent Director | For | |
| | Resolution 3.5. Elect Kuo-Fen Lin, with Shareholder No. 10, as Non-independent Director | For | |

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| | Resolution 3.6. Elect Chao-Yueh Chuang, with Shareholder No. B100387XXX, as Non-independent Director | For | |
| | Resolution 3.7. Elect Shih-Chien Yang, with Shareholder No. A102691XXX, as Independent Director | For | |
| | Resolution 3.8. Elect Chen-Chi Ma, with Shareholder No. D100792XXX, as Independent Director | For | |
| | Resolution 3.9. Elect Ying-Huang Yang, with Shareholder No. T101584XXX, as Independent Director | For | |
| | Resolution 3.1. Elect Cheng Li, with Shareholder No. A120640XXX, as Independent Director | For | |
| | Resolution 4. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRIPLE POINT SOCIAL HOUSING REIT PLC AGM 27/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Christopher Phillips as Director | For | |
| | Resolution 4. Re-elect Ian Reeves as Director | For | |
| | Resolution 5. Re-elect Peter Coward as Director | For | |

| | Resolution 6. Re-elect Paul Oliver as Director | For | |
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| | Resolution 7. Re-elect Tracey Fletcher-Ray as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Amendment to the Company's Investment Policy | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| UNI-PRESIDENT CHINA HOLDINGS LTD AGM 27/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Su Tsung-Ming as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3b. Elect Fan Ren-Da, Anthony as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3c. Elect Lo Peter as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Authorize Board to Fix the Remuneration of Directors | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

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| | Resolution 9. Adopt Second Amended and Restated Memorandum and Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED MICROELECTRONICS CORPORATION AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Cash Distribution from Capital Reserve | For | |
| | Resolution 4. Approve Issuance of Restricted Stocks | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Cash Distribution from Capital Reserve | For | |
| | Resolution 4. Approve Issuance of Restricted Stocks | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WULIANGYE YIBIN CO LTD AGM 27/05/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related-party Transactions | For | |
| | Resolution 7. Approve Supplementary Agreement of Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Approve Comprehensive Budget Proposal | Against | • Lack of disclosure |
| | Resolution 13.a. Elect Zeng Congqin as Director | Abstain | • Non-independent Chairman |
| | Resolution 13.b. Elect Jiang Wenge as Director | For | |

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| | Resolution 13.c. Elect Liang Li as Director | For | |
| | Resolution 13.d. Elect Xu Bo as Director | For | |
| | Resolution 13.e. Elect Zhang Yu as Director | For | |
| | Resolution 13.f. Elect Xiao Hao as Director | For | |
| | Resolution 13.g. Elect Jiang Lin as Director | For | |
| | Resolution 13.h. Elect Xie Zhihua as Director | For | |
| | Resolution 13.i. Elect Wu Yue as Director | For | |
| | Resolution 13.j. Elect Hou Shuiping as Director | For | |
| | Resolution 13.k. Elect Luo Huawei as Director | For | |
| | Resolution 14.1. Elect Liu Ming as Supervisor | For | |
| | Resolution 14.2. Elect Zhang Xin as Supervisor | For | |
| | Resolution 14.3. Elect Hu Jianfu as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| YANG MING MARINE TRANSPORT CORP AGM 27/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUE YUEN INDUSTRIAL HOLDINGS AGM 27/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Lu Chin Chu as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 3.2. Elect Tsai Pei Chun, Patty as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.3. Elect Liu George Hong-Chih as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 3.4. Elect Ho Lai Hong as Director | Against | • Diversity issues |
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| | Resolution 3.5. Elect Lin Shei-Yuan as Director | For | |
| | Resolution 3.6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| YUM CHINA HOLDINGS INC AGM 27/05/2022 United States | Resolution 1a. Elect Director Fred Hu | For | |
| | Resolution 1b. Elect Director Joey Wat | For | |
| | Resolution 1c. Elect Director Peter A. Bassi | For | |
| | Resolution 1d. Elect Director Edouard Ettedgui | For | |
| | Resolution 1e. Elect Director Cyril Han | For | |
| | Resolution 1f. Elect Director Louis T. Hsieh | For | |

| | Resolution 1g. Elect Director Ruby Lu | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1h. Elect Director Zili Shao | For | |
| | Resolution 1i. Elect Director William Wang | For | |
| | Resolution 1j. Elect Director Min (Jenny) Zhang | For | |
| | Resolution 2. Ratify KPMG Huazhen LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| ABC-MART INC AGM 26/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 85 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Noguchi, Minoru | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Katsunuma, Kiyoshi | For | |
| | Resolution 3.3. Elect Director Kojima, Jo | For | |
| | Resolution 3.4. Elect Director Kikuchi, Takashi | For | |
| | Resolution 3.5. Elect Director Hattori, Kiichiro | For | |
| | Resolution 3.6. Elect Director Ishii, Yasuo | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ADVANTECH CO LTD AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Amend Rules and Procedures Regarding Shareholders' General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AXIATA GROUP BHD AGM 26/05/2022 Malaysia | Resolution 1. Elect Mohd Izzaddin Idris as Director | For | |
| | Resolution 2. Elect Nik Ramlah Nik Mahmood as Director | For | |
| | Resolution 3. Elect David Robert Dean as Director | For | |
| | Resolution 4. Elect Shahril Ridza Ridzuan as Director | For | |
| | Resolution 5. Elect Nurhisham Hussein as Director | For | |
| | Resolution 6. Approve Directors' Fees and Benefits Payable by the Company | For | |
| | Resolution 7. Approve Directors' Fees and Benefits Payable by the Subsidiaries | For | |

| | Resolution 8. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
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| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 1. Approve Acquisition of Ordinary Shares in PT Link Net TBK and All the Remaining Link Net Shares Not Owned by All and XL After the Proposed Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCFIRST CORPORATION AGM 26/05/2022 United States | Resolution 1.1. Elect Director Dennis L. Brand | For | |
| | Resolution 1.2. Elect Director C.L. Craig, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director F. Ford Drummond | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Joseph Ford | For | |
| | Resolution 1.5. Elect Director Joe R. Goyne | For | |
| | Resolution 1.6. Elect Director David R. Harlow | For | |
| | Resolution 1.7. Elect Director William O. Johnstone | For | |

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| | Resolution 1.8. Elect Director Mautra Staley Jones | For | |
| | Resolution 1.9. Elect Director Frank Keating | For | |
| | Resolution 1.1. Elect Director Bill G. Lance | For | |
| | Resolution 1.11. Elect Director Dave R. Lopez | For | |
| | Resolution 1.12. Elect Director William Scott Martin | For | |
| | Resolution 1.13. Elect Director Tom H. McCasland, III | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.14. Elect Director David E. Rainbolt | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1.15. Elect Director H.E. Rainbolt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.16. Elect Director Robin Roberson | For | |
| | Resolution 1.17. Elect Director Darryl W. Schmidt | For | |
| | Resolution 1.18. Elect Director Natalie Shirley | For | |
| | Resolution 1.19. Elect Director Michael K. Wallace | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Gregory G. Wedel | For | |

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| | Resolution 1.21. Elect Director G. Rainey Williams, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Amend Stock Option Plan | Against | <ul style="list-style-type: none"> • Re-pricing of options |
| | Resolution 3. Amend Non-Employee Director Stock Option Plan | For | |
| | Resolution 4. Ratify BKD, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHENGDU CO LTD AGM 26/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Plan | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. Approve Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF IRELAND GROUP PLC AGM 26/05/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Mark Spain as Director | For | |

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| | Resolution 3b. Re-elect Giles Andrews as Director | For | |
| | Resolution 3c. Re-elect Evelyn Bourke as Director | For | |
| | Resolution 3d. Re-elect Ian Buchanan as Director | For | |
| | Resolution 3e. Re-elect Eileen Fitzpatrick as Director | For | |
| | Resolution 3f. Re-elect Richard Goulding as Director | For | |
| | Resolution 3g. Re-elect Michele Greene as Director | For | |
| | Resolution 3h. Re-elect Patrick Kennedy as Director | For | |
| | Resolution 3i. Re-elect Francesca McDonagh as Director | For | |
| | Resolution 3j. Re-elect Fiona Muldoon as Director | For | |
| | Resolution 3k. Re-elect Steve Pateman as Director | For | |
| | Resolution 4. Ratify KPMG as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 7. Approve Remuneration Report | For | |
| | Resolution 8. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 9. Authorise Issue of Equity | For | |

| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 12. Authorise Issue of Equity in Relation to Additional Tier 1 Contingent Equity Conversion Notes | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Contingent Equity Conversion Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BMO Private Equity Trust PLC GBP AGM 26/05/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect Richard Gray as Director | For | |
| | Resolution 5. Re-elect Elizabeth Kennedy as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect Audrey Baxter as Director | For | |
| | Resolution 7. Re-elect Tom Burnet as Director | For | |
| | Resolution 8. Re-elect Swantje Conrad as Director | For | |

| | Resolution 9. Re-elect David Shaw as Director | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CERNER CORPORATION AGM 26/05/2022 United States | Resolution 1a. Elect Director Mitchell E. Daniels, Jr. | Against | • Diversity issues |
| | Resolution 1b. Elect Director Elder Granger | For | |
| | Resolution 1c. Elect Director John J. Greisch | For | |
| | Resolution 1d. Elect Director Melinda J. Mount | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director George A. Riedel | For | |
| | Resolution 1f. Elect Director R. Halsey Wise | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4a. Eliminate Supermajority Vote Requirements for Certain Business Combination Transactions | For | |
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| | Resolution 4b. Eliminate Supermajority Vote Requirement to Amend or Repeal the By-Laws | For | |
| | Resolution 4c. Eliminate Supermajority Vote Requirement to Repeal Provisions of the Certificate | For | |
| | Resolution 4d. Eliminate Supermajority Vote Requirement to Remove Directors With or Without Cause | For | |
| | Resolution 5. Amend Omnibus Stock Plan | Against | • The company can provide loans for the exercise of options |
| | Resolution 6. Provide Right to Call a Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it is reasonable and in the best interests of shareholders, and that it will help increase the accountability of the board and management. |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA AIRLINES LTD. AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING RURAL COMMERCIAL BANK CO LTD AGM 26/05/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Final Proposal | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Financial Budget Proposal | For | |
| | Resolution 6. Approve Annual Report | For | |
| | Resolution 7. Approve Appointment of Accounting Firms | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNOOC LTD AGM 26/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Elect Xia Qinglong as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3. Elect Zhou Xinhui as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4. Elect Chiu Sung Hong as Director | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • CHRB concerns |

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| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve Ernst & Young and Ernst & Young Hua Ming LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Special Dividend Declaration Plan | For | |
| | Resolution 8. Authorize Board to Determine the Interim Dividend Declaration Plan | For | |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 11. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| COSCO SHIPPING PORTS LTD AGM 26/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.1a. Elect Yang Zhijian as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 2.1b. Elect Zhang Dayu as Director | For | |

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| | Resolution 2.1c. Elect Wong Tin Yau, Kelvin as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.1d. Elect Chan Ka Lok as Director | For | |
| | Resolution 2.2. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 5. Adopt New Bye-Laws | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| COUNTRY GARDEN HOLDINGS CO LTD AGM 26/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a1. Elect Yang Huiyan as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3a2. Elect Mo Bin as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board |
| | Resolution 3a3. Elect Yang Zhicheng as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3a4. Elect Su Baiyuan as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3a5. Elect Shek Lai Him, Abraham as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3b. Authorize Board to Fix the Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event CSPC PHARMACEUTICAL GROUP LTD AGM 26/05/2022 Hong Kong | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

| | Resolution 3a1. Elect Wang Zhenguo as Director | For | |
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| | Resolution 3a2. Elect Wang Huaiyu as Director | For | |
| | Resolution 3a3. Elect Chak Kin Man as Director | For | |
| | Resolution 3a4. Elect Wang Bo as Director | Against | • Diversity issues |
| | Resolution 3a5. Elect Chen Chuan as Director | For | |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 7. Approve Grant of Options Under the Share Option Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| DOUGLAS EMMETT INC AGM 26/05/2022 United States | Resolution 1.1. Elect Director Dan A. Emmett | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Jordan L. Kaplan | For | |
| | Resolution 1.3. Elect Director Kenneth M. Panzer | For | |

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| | Resolution 1.4. Elect Director Leslie E. Bider | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Dorene C. Dominguez | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director David T. Feinberg | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.7. Elect Director Ray C. Leonard | For | |
| | Resolution 1.8. Elect Director Virginia A. McFerran | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Thomas E. O'Hern | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director William E. Simon, Jr. | For | |
| | Resolution 1.11. Elect Director Shirley Wang | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Inappropriate discretionary payments • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| DUPONT DE NEMOURS INC AGM 26/05/2022 United States | Resolution 1a. Elect Director Amy G. Brady | For | |
| | Resolution 1b. Elect Director Edward D. Breen | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, the board has safeguards against this, as a lead independent director is appointed. In addition, there is a concern that the director has in aggregate too many board commitments. However, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1c. Elect Director Ruby R. Chandy | Against | <ul style="list-style-type: none"> Insufficient policies and targets on Biodiversity |
| | Resolution 1d. Elect Director Terrence R. Curtin | For | |
| | Resolution 1e. Elect Director Alexander M. Cutler | For | |
| | Resolution 1f. Elect Director Eleuthere I. du Pont | For | |
| | Resolution 1g. Elect Director Kristina M. Johnson | For | |
| | Resolution 1h. Elect Director Luther C. Kissam | For | |
| | Resolution 1i. Elect Director Frederick M. Lowery | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Raymond J. Milchovich | For | |
| | Resolution 1k. Elect Director Deanna M. Mulligan | For | |
| | Resolution 1l. Elect Director Steven M. Sterin | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Excessive severance payment • Concerns over generous benefits • Lack of performance related pay |
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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| Event | Resolution | Vote Action | Voting Reason |
| EASTERN COMPANY SAE AGM 26/05/2022 Egypt | Resolution 1. Approve Acquisition of the United Tobacco Company and Structuring of Contractual Relations with the United Tobacco Company and Philip Morris Company | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1. Approve Amending the Company's Main Address in the Industrial and Commercial Register, and Article 4 of Bylaws Related to that | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 2. Amend Articles 7 and 21 of Bylaws Regarding the amendment of the Name of the Chemical Industries Company to Become the Holding Company for Chemical Industries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELITE MATERIAL CO LTD AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6.1. Elect Dong, Ding Yu, with Shareholder No. 0000096, as Non-independent Director | For | |
| | Resolution 6.2. Elect Tsai, Fei Lian, a Representative of Yu Chang Investment Co., Ltd. with Shareholder No. 0009864, as Non-independent Director | For | |

| | Resolution 6.3. Elect Lee, Wen Shiung, a Representative of Yu Chang Investment Co., Ltd. with Shareholder No. 0009864, as Non-independent Director | For | |
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| | Resolution 6.4. Elect Hsieh, Mon Chong, with Shareholder No. Y120282XXX, as Non-independent Director | For | |
| | Resolution 6.5. Elect Shen, Bing, with Shareholder No. A110904XXX, as Independent Director | For | |
| | Resolution 6.6. Elect Cheng, Duen-Chian, with Shareholder No. A123299XXX, as Independent Director | For | |
| | Resolution 6.7. Elect Chen, Hsi-Chia, with Shareholder No. A220049XXX, as Independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENERGEAN PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Concerns over generosity of arrangements |
| | Resolution 3. Re-elect Karen Simon as Director | For | |
| | Resolution 4. Re-elect Matthaïos Rigas as Director | For | |

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| | Resolution 5. Re-elect Panagiotis Benos as Director | For | |
| | Resolution 6. Re-elect Andrew Bartlett as Director | For | |
| | Resolution 7. Re-elect Efstathios Topouzoglou as Director | For | |
| | Resolution 8. Re-elect Amy Lashinsky as Director | For | |
| | Resolution 9. Re-elect Kimberley Wood as Director | For | |
| | Resolution 10. Re-elect Andreas Persianis as Director | For | |
| | Resolution 11. Elect Roy Franklin as Director | For | |
| | Resolution 12. Reappoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 19. Approve Reduction of the Company's Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT AGM 26/05/2022 Egypt | Resolution 1. Approve Board Report on Company Operations, Approve Corporate Governance Report and Related Auditor's Report for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Discuss To Allocate Income and Dividends or Not for FY 2021 | For | |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 6. Approve Remuneration of Directors for FY 2022 | For | |
| | Resolution 7. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Related Party Transactions | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Charitable Donations as Per The Limits Stipulated in Article 101 of Law No 159 of 1981 | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO LTD AGM 26/05/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Annual Report and Its Summary | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Financial Report | For | |
| | Resolution 6. Approve Auditors' Report | For | |
| | Resolution 7. Approve Profit Distribution and Dividend Payment | For | |
| | Resolution 8. Approve Financial and Operational Targets and Annual Budget | Against | |
| | Resolution 9.1. Approve Emoluments of Li Chuyuan | For | |
| | Resolution 9.2. Approve Emoluments of Yang Jun | For | |
| | Resolution 9.3. Approve Emoluments of Cheng Ning | For | |
| | Resolution 9.4. Approve Emoluments of Liu Juyan | For | |
| | Resolution 9.5. Approve Emoluments of Zhang Chunbo | For | |
| | Resolution 9.6. Approve Emoluments of Wu Changhai | For | |
| | Resolution 9.7. Approve Emoluments of Li Hong | For | |

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| | Resolution 9.8. Approve Emoluments of Wong Hin Wing | For | |
| | Resolution 9.9. Approve Emoluments of Wang Weihong | For | |
| | Resolution 9.1. Approve Emoluments of Chen Yajin | For | |
| | Resolution 9.11. Approve Emoluments of Huang Min | For | |
| | Resolution 10.1. Approve Emoluments of Cai Ruiyu | For | |
| | Resolution 10.2. Approve Emoluments of Cheng Jinyuan | For | |
| | Resolution 10.3. Approve Emoluments of Jian Huidong | For | |
| | Resolution 11. Approve Application for the Amounts of Bank Borrowings by Guangzhou Pharmaceuticals Company Limited | For | |
| | Resolution 12. Approve Application for General Banking Facilities | For | |
| | Resolution 13. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |

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| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 17. Amend System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 18. Approve WUYIGE Certified Public Accountants LLP as Auditor | For | |
| | Resolution 19. Approve WUYIGE Certified Public Accountants LLP as Internal Control Auditor | For | |
| | Resolution 20. Approve Amendments to the Management Measures in Relation to the Proceeds Raised | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD AGM 26/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HAP SENG CONSOLIDATED BHD AGM 26/05/2022 Malaysia | Resolution 1. Elect Lee Wee Yong as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Elect Simon Shim Kong Yip, JP as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 7. Authorize Share Repurchase Program | For | |
| | Resolution 1. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENRY BOOT PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Timothy Roberts as Director | For | |
| | Resolution 5. Re-elect Darren Littlewood as Director | For | |
| | Resolution 6. Re-elect Joanne Lake as Director | For | |
| | Resolution 7. Re-elect James Sykes as Director | For (Exceptional) | Under normal circumstances we would have opposed the re-election of this Director because he is not independent (due to being a shareholder representative and having served on the board for a significant amount of time) and independent directors represent 40% of the board whilst we expect a majority for a company of this size. However, we are exceptionally supporting because the Company has stated that it has begun a process to appoint an additional independent NED by summer of 2022. |
| | Resolution 8. Re-elect Peter Mawson as Director | Against | • Diversity issues |
| | Resolution 9. Re-elect Gerald Jennings as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HESS CORPORATION AGM 26/05/2022 United States | Resolution 1a. Elect Director Terrence J. Checki | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Leonard S. Coleman, Jr. | For | |
| | Resolution 1c. Elect Director Lisa Glatch | For | |
| | Resolution 1d. Elect Director John B. Hess | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1e. Elect Director Edith E. Holiday | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Marc S. Lipschultz | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Raymond J. McGuire | For | |
| | Resolution 1h. Elect Director David McManus | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |

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| | Resolution 1i. Elect Director Kevin O. Meyers | For | |
| | Resolution 1j. Elect Director Karyn F. Ovelmen | For | |
| | Resolution 1k. Elect Director James H. Quigley | Against | • Diversity issues |
| | Resolution 1l. Elect Director William G. Schrader | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| HISAMITSU PHARMACEUTICAL CO INC AGM 26/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 42 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakatomi, Kazuhide | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Sugiyama, Kosuke | For | |
| | Resolution 3.3. Elect Director Saito, Kyu | For | |
| | Resolution 3.4. Elect Director Tsutsumi, Nobuo | For | |
| | Resolution 3.5. Elect Director Murayama, Shinichi | For | |
| | Resolution 3.6. Elect Director Takiyama, Koji | For | |

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| | Resolution 3.7. Elect Director Ichikawa, Isao | For | |
| | Resolution 3.8. Elect Director Furukawa, Teijiro | For | |
| | Resolution 3.9. Elect Director Anzai, Yuichiro | For | |
| | Resolution 3.1. Elect Director Matsuo, Tetsugo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOCHSCHILD MINING PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as no deferral has been applied to the annual bonus, and there are some concerns on LTIP and bonus performance conditions. Mitigating, bonus outcomes do not appear to be out of line with performance. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Jorge Born Jr as Director | For | |
| | Resolution 5. Re-elect Ignacio Bustamante as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Re-elect Jill Gardiner as Director | For | |

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| | Resolution 7. Re-elect Eduardo Hochschild as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Too many other time commitments • Non-independent Chairman |
| | Resolution 8. Re-elect Eileen Kamerick as Director | For | |
| | Resolution 9. Elect Tracey Kerr as Director | For | |
| | Resolution 10. Re-elect Michael Rawlinson as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Approve Relevant Dividend Rectification and Release and Related Party Transactions | For | |
| | Resolution 2. Authorise Capitalisation of Merger Reserve and Cancellation of Bonus Shares | For | |

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| | Resolution 3. Approve Reduction of Share Premium Account and Nominal Value of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUMANWELL HEALTHCARE GROUP CO LTD AGM 26/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | • Diversity issues |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| | Resolution 9. Approve Profit Distribution | For | |
| | Resolution 10. Elect Zhang Suhua as Independent Director | For | |
| | Resolution 11. Approve Remuneration of Directors, Senior Management Members | For | |
| | Resolution 12. Approve Allowance of Supervisors | For | |
| | Resolution 13. Approve Provision of Guarantee for Subsidiary | For | |

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| | Resolution 14. Approve Provision of Related Guarantee for Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ILLUMINA INC AGM 26/05/2022 United States | Resolution 1A. Elect Director Frances Arnold | For | |
| | Resolution 1B. Elect Director Francis A. deSouza | For | |
| | Resolution 1C. Elect Director Caroline D. Dorsa | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1D. Elect Director Robert S. Epstein | For | |
| | Resolution 1E. Elect Director Scott Gottlieb | For | |
| | Resolution 1F. Elect Director Gary S. Guthart | For | |
| | Resolution 1G. Elect Director Philip W. Schiller | For | |
| | Resolution 1H. Elect Director Susan E. Siegel | For | |
| | Resolution 1I. Elect Director John W. Thompson | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Provide Right to Call a Special Meeting at a 15 Percent Ownership Threshold | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. This shareholder proposal includes a 15 percent ownership threshold which we view as a more reasonable threshold than the 25 percent threshold proposed by management. This proposal would also represent an enhancement to shareholder rights, as shareholders do not currently have the right to call special meetings. |
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| | Resolution 5. Provide Right to Call Special Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDEPENDENT BANK GROUP INC AGM 26/05/2022 United States | Resolution 1a. Elect Director David R. Brooks | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 1b. Elect Director Alicia K. Harrison | For | |
| | Resolution 1c. Elect Director J. Webb Jennings, III | For | |
| | Resolution 1d. Elect Director Paul E. Washington | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | Under normal circumstances we would have voted against this resolution on Directors' remuneration as only have of the LTIP awards are performance based. However, we have exceptionally supported as pay for the year under review is not considered excessive (and we note that time based shares are valued at \$524,858) and pay and performance are reasonably aligned. |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify RSM US LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

| INSTALLED BUILDING PRODUCTS LLC AGM 26/05/2022 United States | Resolution 1.1. Elect Director Jeffrey W. Edwards | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
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| | Resolution 1.2. Elect Director Lawrence A. Hilsheimer | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.3. Elect Director Janet E. Jackson | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERPUBLIC GROUP OF COMPANIES INC (THE) AGM 26/05/2022 United States | Resolution 1.1. Elect Director Jocelyn Carter-Miller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Mary J. Steele Guilfoile | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Dawn Hudson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Philippe Krakowsky | For | |
| | Resolution 1.5. Elect Director Jonathan F. Miller | For | |
| | Resolution 1.6. Elect Director Patrick Q. Moore | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 1.7. Elect Director Linda S. Sanford | For | |
| | Resolution 1.8. Elect Director David M. Thomas | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director E. Lee Wyatt, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chairman. |
| Event | Resolution | Vote Action | Voting Reason |
| J FRONT RETAILING CO LTD AGM 26/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Yamamoto, Ryoichi | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Hamada, Kazuko | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

| | Resolution 2.3. Elect Director Yago, Natsunosuke | For | |
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| | Resolution 2.4. Elect Director Hakoda, Junya | For | |
| | Resolution 2.5. Elect Director Uchida, Akira | For | |
| | Resolution 2.6. Elect Director Sato, Rieko | For | |
| | Resolution 2.7. Elect Director Seki, Tadayuki | For | |
| | Resolution 2.8. Elect Director Koide, Hiroko | For | |
| | Resolution 2.9. Elect Director Yoshimoto, Tatsuya | For | |
| | Resolution 2.1. Elect Director Wakabayashi, Hayato | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JONES LANG LASALLE INCORPORATED AGM 26/05/2022 United States | Resolution 1a. Elect Director Hugo Bague | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Matthew Carter, Jr. | For | |
| | Resolution 1c. Elect Director Samuel A. Di Piazza, Jr. | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1d. Elect Director Tina Ju | For | |

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| | Resolution 1e. Elect Director Bridget Macaskill | For | |
| | Resolution 1f. Elect Director Deborah H. McAneny | For | |
| | Resolution 1g. Elect Director Siddharth (Bobby) Mehta | For | |
| | Resolution 1h. Elect Director Jeetendra (Jeetu) I. Patel | For | |
| | Resolution 1i. Elect Director Ann Marie Petach | For | |
| | Resolution 1j. Elect Director Larry Quinlan | For | |
| | Resolution 1k. Elect Director Efrain Rivera | For | |
| | Resolution 1l. Elect Director Christian Ulbrich | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| KANGMEI PHARMACEUTICAL CO LTD AGM 26/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |

| | Resolution 6. Approve Related Party Transaction | For | |
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| | Resolution 7. Approve Correction in Prior Accounting Errors | For | |
| | Resolution 8. Approve Provision for Asset Impairment | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Credit Line Application and Authorization | For | |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Elect Yuan Guogan as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KENMARE RESOURCES PLC AGM 26/05/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4a. Re-elect Michael Carvill as Director | For | |
| | Resolution 4b. Re-elect Elaine Dorward-King as Director | For | |
| | Resolution 4c. Re-elect Clever Fonseca as Director | For | |
| | Resolution 4d. Re-elect Graham Martin as Director | For | |
| | Resolution 4e. Re-elect Tony McCluskey as Director | For | |

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| | Resolution 4f. Re-elect Sameer Oundhakar as Director | For | |
| | Resolution 4g. Re-elect Deirdre Somers as Director | For | |
| | Resolution 4h. Elect Mette Dobel as Director | For | |
| | Resolution 4i. Elect Andrew Webb as Director | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Determine the Price Range at which Treasury Shares may be Re-issued Off-Market | For | |
| | Resolution 11. Amend Articles of Association Re: Odd-Lot Offer | For | |
| | Resolution 12. Authorise Implementation of the Odd-lot Offer | For | |
| | Resolution 13. Authorise Off-Market Purchase of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINSALE CAPITAL GROUP INC AGM | Resolution 1a. Elect Director Michael P. Kehoe | For | |

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| 26/05/2022 United States | Resolution 1b. Elect Director Steven J. Bensinger | For | |
| | Resolution 1c. Elect Director Teresa P. Chia | For | |
| | Resolution 1d. Elect Director Robert V. Hatcher, III | For | |
| | Resolution 1e. Elect Director Anne C. Kronenberg | For | |
| | Resolution 1f. Elect Director Robert Lippincott, III | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director James J. Ritchie | For | |
| | Resolution 1h. Elect Director Frederick L. Russell, Jr. | For | |
| | Resolution 1i. Elect Director Gregory M. Share | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEGAL & GENERAL GROUP PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Laura Wade-Gery as Director | For | |
| | Resolution 4. Re-elect Henrietta Baldock as Director | For | |
| | Resolution 5. Re-elect Nilufer Von Bismarck as Director | For | |

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| | Resolution 6. Re-elect Philip Broadley as Director | For | |
| | Resolution 7. Re-elect Jeff Davies as Director | For | |
| | Resolution 8. Re-elect Sir John Kingman as Director | For | |
| | Resolution 9. Re-elect Lesley Knox as Director | For | |
| | Resolution 10. Re-elect George Lewis as Director | For | |
| | Resolution 11. Re-elect Ric Lewis as Director | For | |
| | Resolution 12. Re-elect Sir Nigel Wilson as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Approve Remuneration Report | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity in Connection with the Issue of Contingent Convertible Securities | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Contingent Convertible Securities | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIFE STORAGE INC AGM 26/05/2022 United States | Resolution 1.1. Elect Director Mark G. Barberio | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.2. Elect Director Joseph V. Saffire | For | |
| | Resolution 1.3. Elect Director Stephen R. Rusmiser | For | |
| | Resolution 1.4. Elect Director Arthur L. Havener, Jr. | For | |
| | Resolution 1.5. Elect Director Dana Hamilton | For | |
| | Resolution 1.6. Elect Director Edward J. Pettinella | For | |

| | Resolution 1.7. Elect Director David L. Rogers | For | |
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| | Resolution 1.8. Elect Director Susan Harnett | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MASIMO CORPORATION AGM 26/05/2022 United States | Resolution 1a. Elect Director Adam Mikkelsen | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Craig Reynolds | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| MCDONALDS CORPORATION Proxy Contest 26/05/2022 United States | Resolution 1.1. Elect Director Lloyd Dean | For | |
| | Resolution 1.2. Elect Director Robert Eckert | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Catherine Engelbert | For | |
| | Resolution 1.4. Elect Director Margaret Georgiadis | For | |

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| | Resolution 1.5. Elect Director Enrique Hernandez, Jr. | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Christopher Kempczinski | For | |
| | Resolution 1.7. Elect Director Richard Lenny | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director John Mulligan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Sheila Penrose | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director John Rogers, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Paul Walsh | For | |
| | Resolution 1.12. Elect Director Miles White | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance the existing shareholder right to call special meetings. |
| | Resolution 5. Report on Efforts to Reduce Plastic Use | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company intends to reduce plastic in its business. |
| | Resolution 6. Report on Public Health Costs of Antibiotic Use and Impact on Diversified Shareholders | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related the use of antibiotics; and - Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm. |
| | Resolution 7. Report on Use of Gestation Stalls in Pork Supply Chain | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted shareholders may benefit from additional information from the company on its policies and practices relating to animal welfare in its direct operations as well as in its supply chain. |

| | Resolution 8. Report on Third-Party Civil Rights Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of McDonald's efforts to address the issue of any inequality in its workforce and its management of related risks. |
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| | Resolution 9. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| | Resolution 10. Issue Transparency Report on Global Public Policy and Political Influence | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as increased global transparency and disclosure around the company's memberships in political organizations and lobbying expenditures, as well as the firm's management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits more comprehensively. |
| Event | Resolution | Vote Action | Voting Reason |
| MGP INGREDIENTS INC AGM 26/05/2022 United States | Resolution 1a. Elect Director Thomas A. Gerke | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1b. Elect Director Donn Lux | For | |
| | Resolution 1c. Elect Director Kevin S. Rauckman | For | |

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| | Resolution 1d. Elect Director Todd B. Siwak | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MORGAN STANLEY AGM 26/05/2022 United States | Resolution 1a. Elect Director Alistair Darling | For | |
| | Resolution 1b. Elect Director Thomas H. Glocer | For | |
| | Resolution 1c. Elect Director James P. Gorman | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1d. Elect Director Robert H. Herz | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Erika H. James | For | |
| | Resolution 1f. Elect Director Hironori Kamezawa | For | |
| | Resolution 1g. Elect Director Shelley B. Leibowitz | For | |
| | Resolution 1h. Elect Director Stephen J. Luczo | For | |
| | Resolution 1i. Elect Director Jami Miscik | For | |
| | Resolution 1j. Elect Director Masato Miyachi | For | |
| | Resolution 1k. Elect Director Dennis M. Nally | For | |

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| | Resolution 1l. Elect Director Mary L. Schapiro | For | |
| | Resolution 1m. Elect Director Perry M. Traquina | For | |
| | Resolution 1n. Elect Director Rayford Wilkins, Jr. | Against | • Diversity issues |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments • Poor performance linkage • Concerns over generous benefits |

| | Resolution 4. Adopt Fossil Fuel Lending and Underwriting Policy Consistent with IEA's Net Zero 2050 Scenario | For (Exceptional) | The proponent is requesting that Morgan Stanley adopt a policy to cease financing new fossil fuel supplies. It believes that the company is not doing enough to meet its net zero commitments and believes the company is increasing its regulatory, reputation, and litigation risks by not committing to end financing of new fossil fuel projects. The company has committed to the Paris Agreement, has committed to achieve carbon-neutrality in its operations by the end of 2022, has set emissions reductions goals for some priority industries in its portfolio and has committed to financing \$750 billion by 2030 to accelerate the transition to a low-carbon economy. It is a member of PCAF and NZBA and reports its climate-related governance, strategy, risk management, and metrics and targets according to the TCFD framework. The company has put restrictions on financing to new coal-fired power generation, where the use of proceeds would be directed toward mountaintop removal mining, to new thermal coal mine development, and to direct financing of new oil and gas exploration and development in the Arctic, including the Arctic National Wildlife Refuge (ANWR). However, the proponent points out that other banks have successfully adopted policies ensuring their lending and financing does not contribute to new fossil fuel development. As such, support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net |
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| Event | Resolution | Vote Action | Voting Reason |
| NANYA TECHNOLOGY CORP AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |

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| | Resolution 3. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5.1. Elect CHIA CHAU, WU, a Representative of NPC with SHAREHOLDER NO.0000001, as Non-independent Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Diversity issues • Too many other time commitments |
| | Resolution 5.2. Elect WEN YUAN, WONG, with SHAREHOLDER NO.0017206 as Non-independent Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5.3. Elect SUSAN WANG, with SHAREHOLDER NO.A220199XXX as Non-independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.4. Elect PEI-ING LEE, with SHAREHOLDER NO.0001266 as Non-independent Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 5.5. Elect MING JEN, TZOU, with SHAREHOLDER NO.M100002XXX as Non-independent Director | Against | • Too many other time commitments |
| | Resolution 5.6. Elect LIN-CHIN SU, with SHAREHOLDER NO.0000285 as Non-independent Director | For | |
| | Resolution 5.7. Elect JOSEPH WU, a Representative of NPC, with SHAREHOLDER NO.0000001, as Non-independent Director | For | |
| | Resolution 5.8. Elect REX CHUANG, a Representative of NPC with SHAREHOLDER NO.0000001, as Non-independent Director | For | |
| | Resolution 5.9. Elect CHING-CHYI LAI, with SHAREHOLDER NO.B101000XXX as Independent Director | For | |
| | Resolution 5.1. Elect SHU-PO HSU, with SHAREHOLDER NO.P121619XXX as Independent Director | For | |
| | Resolution 5.11. Elect TSAI-FENG HOU, with SHAREHOLDER NO.Q202201XXX as Independent Director | For | |
| | Resolution 5.12. Elect TAIN-JY CHEN, with SHAREHOLDER NO.F100078XXX as Independent Director | For | |

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| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors and Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OCEAN WILSONS HOLDINGS LTD AGM 26/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Fix Maximum Number of Directors at Nine and Authorise Board to Appoint Additional Directors Up to Such Maximum Number | For | |
| | Resolution 4. Re-elect William Salomon as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Re-elect Andrey Berzins as Director | For | |
| | Resolution 6. Re-elect Christopher Townsend as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Fiona Beck as Director | For | |
| | Resolution 8. Re-elect Caroline Foulger as Director | For | |
| | Resolution 9. Ratify KPMG Audit Limited as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Ratify All Actions of the Board in the Year Ended 31 December 2021 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ON SEMICONDUCTOR CORPORATION AGM | Resolution 1a. Elect Director Atsushi Abe | Against | • Not independent and member of audit/remuneration committee |

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| 26/05/2022 United States | Resolution 1b. Elect Director Alan Campbell | For | |
| | Resolution 1c. Elect Director Susan K. Carter | For | |
| | Resolution 1d. Elect Director Thomas L. Deitrich | For | |
| | Resolution 1e. Elect Director Gilles Delfassy | For | |
| | Resolution 1f. Elect Director Hassane El-Khoury | For | |
| | Resolution 1g. Elect Director Bruce E. Kiddoo | For | |
| | Resolution 1h. Elect Director Paul A. Mascarenas | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Gregory L. Waters | For | |
| | Resolution 1j. Elect Director Christine Y. Yan | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| PETROFAC LTD AGM 26/05/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure |

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| | Resolution 3. Elect Afonso Reis e Sousa as Director | For | |
| | Resolution 4. Re-elect Rene Medori as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect Sara Akbar as Director | For | |
| | Resolution 6. Re-elect Ayman Asfari as Director | Abstain | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 7. Re-elect Matthias Bichsel as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect David Davies as Director | For | |
| | Resolution 9. Re-elect Francesca Di Carlo as Director | For | |
| | Resolution 10. Re-elect Sami Iskander as Director | For | |
| | Resolution 11. Ratify Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees. The company has however explained that other fees payable to the auditors include USD 1,500,000 for the completion of an interim review, and work completed as the reporting accountant in respect of the comprehensive refinancing and capital raise. These fees will be treated as one-off in nature. |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees. The company has however explained that other fees payable to the auditors include USD 1,500,000 for the completion of an interim review, and work completed as the reporting accountant in respect of the comprehensive refinancing and capital raise. These fees will be treated as one-off in nature. |

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| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PINTEREST INC AGM 26/05/2022 United States | Resolution 1a. Elect Director Leslie J. Kilgore | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1b. Elect Director Benjamin Silbermann | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1c. Elect Director Salaam Coleman Smith | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PRESIDENT CHAIN STORE CORP AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Cash Distribution from Legal Reserve | For | |

| | Resolution 4. Approve Amendments to Articles of Association | For | |
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| | Resolution 5. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PRUDENTIAL PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor disclosure • Concerns over generous benefits |
| | Resolution 3. Elect George Sartorel as Director | For | |
| | Resolution 4. Re-elect Shriti Vadera as Director | For | |
| | Resolution 5. Re-elect Jeremy Anderson as Director | For | |
| | Resolution 6. Re-elect Mark Fitzpatrick as Director | For | |
| | Resolution 7. Re-elect Chua Sock Koong as Director | For | |
| | Resolution 8. Re-elect David Law as Director | For | |
| | Resolution 9. Re-elect Ming Lu as Director | For | |
| | Resolution 10. Re-elect Philip Remnant as Director | For | |
| | Resolution 11. Re-elect James Turner as Director | For | |

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| | Resolution 12. Re-elect Thomas Watjen as Director | For | |
| | Resolution 13. Re-elect Jeanette Wong as Director | For | |
| | Resolution 14. Re-elect Amy Yip as Director | For | |
| | Resolution 15. Reappoint KPMG LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1999 (i.e. in excess of twenty years). However, the audit was tendered in 2020 and Ernst & Young LLP was chosen as the Group's auditor for the financial year ending 31 December 2023 onwards, subject to shareholder approval at the AGM in 2023. |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity to Include Repurchased Shares | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 22. Approve International Savings-Related Share Option Scheme for Non-Employees | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAVEN PROPERTY GROUP LTD (GUERNSEY) EGM 26/05/2022 Guernsey Channel Islands | Resolution 1. Approve Cancellation of Admission of Company's Ordinary Shares to Trading on the London Stock Exchange Main Market | For | |
| | Resolution 2. Adopt Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S&U PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Undue ratcheting up of pay • LTIP not paid in shares • Lack of bonus deferral • Poor disclosure |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Anthony Coombs as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect Graham Coombs as Director | For | |

| | Resolution 6. Re-elect Jack Coombs as Director | For | |
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| | Resolution 7. Re-elect Tarek Khat as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Demetrios Markou as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 9. Re-elect Graham Pedersen as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 10. Re-elect Chris Redford as Director | For | |
| | Resolution 11. Re-elect Graham Wheeler as Director | For | |
| | Resolution 12. Elect Jeremy Maxwell as Director | For | |
| | Resolution 13. Reappoint Mazars LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Market Purchase of 4.2 per cent Cumulative Preference Shares | For | |
| | Resolution 18. Authorise Market Purchase of 31.5 per cent Cumulative Preference Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SENSATA TECHNOLOGIES HOLDING NV AGM 26/05/2022 Netherlands | Resolution 1a. Elect Director Andrew C. Teich | For | |
| | Resolution 1b. Elect Director Jeffrey J. Cote | For | |
| | Resolution 1c. Elect Director John P. Absmeier | For | |
| | Resolution 1d. Elect Director Daniel L. Black | For | |
| | Resolution 1e. Elect Director Lorraine A. Bolsinger | For | |
| | Resolution 1f. Elect Director James E. Heppelmann | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Constance E. Skidmore | For | |
| | Resolution 1h. Elect Director Steven A. Sonnenberg | For | |
| | Resolution 1i. Elect Director Martha N. Sullivan | For | |
| | Resolution 1j. Elect Director Stephen M. Zide | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Approve Director Compensation Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 5. Approve Director Compensation Policy | For | |
| | Resolution 6. Ratify Ernst & Young LLP as U.K. Statutory Auditor | For | |

| | Resolution 7. Authorize Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Authorize Directed Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year • Exceeds investor guidelines |
| | Resolution 10. Authorize Issue of Equity | For | |
| | Resolution 11. Authorize Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans | For | |
| | Resolution 13. Authorize the Board of Directors to Allot Shares Under the Equity Incentive Plans without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEVEN & I HOLDINGS CO LTD AGM 26/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 52 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Isaka, Ryuichi | For | |
| | Resolution 3.2. Elect Director Goto, Katsuhiro | For | |
| | Resolution 3.3. Elect Director Ito, Junro | For | |
| | Resolution 3.4. Elect Director Maruyama, Yoshimichi | For | |

| | Resolution 3.5. Elect Director Nagamatsu, Fumihiko | For | |
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| | Resolution 3.6. Elect Director Joseph M. DePinto | For | |
| | Resolution 3.7. Elect Director Ito, Kunio | Against | <ul style="list-style-type: none"> • CHRB concerns • Insufficient policies and targets on Biodiversity |
| | Resolution 3.8. Elect Director Yonemura, Toshiro | For | |
| | Resolution 3.9. Elect Director Higashi, Tetsuro | For | |
| | Resolution 3.1. Elect Director Izawa, Yoshiyuki | For | |
| | Resolution 3.11. Elect Director Yamada, Meyumi | For | |
| | Resolution 3.12. Elect Director Jenifer Simms Rogers | For | |
| | Resolution 3.13. Elect Director Paul Yonamine | For | |
| | Resolution 3.14. Elect Director Stephen Hayes Dacus | For | |
| | Resolution 3.15. Elect Director Elizabeth Miin Meyerdirk | For | |
| | Resolution 4.1. Appoint Statutory Auditor Teshima, Nobutomo | For | |
| | Resolution 4.2. Appoint Statutory Auditor Hara, Kazuhiro | For | |
| | Resolution 4.3. Appoint Statutory Auditor Inamasu, Mitsuko | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANXI LUAN ENVIRONMENTAL ENERGY DEV. CO LTD AGM 26/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7.1. Approve Differences in Related Party Transaction | For | |
| | Resolution 7.2. Approve Related Party Transaction - Coal Sales Contract | For | |
| | Resolution 7.3. Approve Related Party Transaction - Engineering and Maintenance Services Agreement | For | |
| | Resolution 7.4. Approve Related Party Transaction - Material Purchase and Repair Agreement | For | |
| | Resolution 8.1. Elect Han Yuming as Director | For | |
| | Resolution 9. Approve Provision of Financial Support | Against | • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Internal Control Evaluation Report | For | |

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| | Resolution 12. Approve Internal Control Audit Report | For | |
| | Resolution 13. Approve Social Responsibility Report | For | |
| | Resolution 14. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 18. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHERBORNE INVESTORS (GUERNSEY) B LTD AGM 26/05/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Talmai Morgan as Director | Abstain | • Diversity issues |
| | Resolution 4. Re-elect Trevor Ash as Director | For | |
| | Resolution 5. Re-elect Christopher Legge as Director | For | |
| | Resolution 6. Re-elect Ian Brindle as Director | For | |
| | Resolution 7. Ratify Deloitte LLP as Auditors | For | |

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| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIJIAZHUANG YILING PHARMACEUTICAL CO LTD AGM 26/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Formulation of Shareholder Return Plan | For | |
| | Resolution 8. Approve External Donation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHUI ON LAND LTD AGM 26/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Gary C. Biddle as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 3b. Elect Roger L. McCarthy as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 3c. Elect Stephanie B. Y. Lo as Director | For | |
| | Resolution 3d. Elect Ying Wang as Director | For | |
| | Resolution 3e. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| STEWART INFORMATION SERVICES CORPORATION AGM 26/05/2022 United States | Resolution 1.1. Elect Director Thomas G. Apel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 1.2. Elect Director C. Allen Bradley, Jr. | For | |

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| | Resolution 1.3. Elect Director Robert L. Clarke | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director William S. Corey, Jr. | For | |
| | Resolution 1.5. Elect Director Frederick H. Eppinger, Jr. | For | |
| | Resolution 1.6. Elect Director Deborah J. Matz | For | |
| | Resolution 1.7. Elect Director Matthew W. Morris | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Karen R. Pallotta | For | |
| | Resolution 1.9. Elect Director Manuel Sanchez | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| STRIX GROUP PLC AGM 26/05/2022 Isle of Man | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect Raudres Wong as Director | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers LLC as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN CEMENT CORP AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Issuance of Ordinary Shares to Participate in the Issuance of Global Depositary Receipt | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |

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| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAIWAN HIGH SPEED RAIL CORP AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Guidelines for Corporate Governance | For | |
| | Resolution 6. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELADOC HEALTH INC AGM 26/05/2022 United States | Resolution 1a. Elect Director Karen L. Daniel | For | |
| | Resolution 1b. Elect Director Sandra L. Fenwick | For | |
| | Resolution 1c. Elect Director William H. Frist | For | |
| | Resolution 1d. Elect Director Jason Gorevic | For | |
| | Resolution 1e. Elect Director Catherine A. Jacobson | For | |

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| | Resolution 1f. Elect Director Thomas G. McKinley | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Kenneth H. Paulus | For | |
| | Resolution 1h. Elect Director David L. Shedlarz | For | |
| | Resolution 1i. Elect Director Mark Douglas Smith | For | |
| | Resolution 1j. Elect Director David B. Snow, Jr. | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Provide Right to Call Special Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANFENG SECURITIES CO LTD EGM 26/05/2022 China | Resolution 1. Elect Hong Lin as Non-independent Director | For | |
| | Resolution 2. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| TOHO CO LTD (TOKYO) AGM 26/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 27.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shimatani, Yoshishige | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 3.2. Elect Director Tako, Nobuyuki | For | |
| | Resolution 3.3. Elect Director Ichikawa, Minami | For | |
| | Resolution 3.4. Elect Director Matsuoka, Hiroyasu | Against | • Diversity issues |
| | Resolution 3.5. Elect Director Sumi, Kazuo | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Ogata, Eiichi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Kobayashi, Takashi | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Ando, Satoshi | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Ota, Taizo | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOWNGAS SMART ENERGY CO LTD AGM 26/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Lee Ka-kit as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 2b. Elect Liu Kai Lap Kenneth as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2c. Elect John Qiu Jian-hang as Director | Against | • Lack of independence on Board |
| | Resolution 2d. Elect Loh Kung Wai Christine as Director | For | |

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| | Resolution 2e. Elect Moses Cheng Mo-chi as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues • Too many other time commitments |
| | Resolution 2f. Elect John Ho Hon-ming as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2g. Elect Martin Kee Wai-ngai as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 8. Approve Final Dividend | For | |
| | Resolution 9. Adopt Share Option Scheme | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 10. Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

| | Resolution 1. Approve Share Issue, Subscription Agreement and Related Transactions | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Related to incentive awards for which we have concerns over • Insufficient information |
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| Event | Resolution | Vote Action | Voting Reason |
| TRADE DESK INC AGM 26/05/2022 United States | Resolution 1.1. Elect Director Lise J. Buyer | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Kathryn E. Falberg | Against | <ul style="list-style-type: none"> • Too many other time commitments • Material governance concerns |
| | Resolution 1.3. Elect Director David B. Wells | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| VERISIGN INC AGM 26/05/2022 United States | Resolution 1.1. Elect Director D. James Bidzos | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Courtney D. Armstrong | For | |
| | Resolution 1.3. Elect Director Yehuda Ari Buchalter | For | |
| | Resolution 1.4. Elect Director Kathleen A. Cote | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Thomas F. Frist, III | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Jamie S. Gorelick | For | |

| | Resolution 1.7. Elect Director Roger H. Moore | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 1.8. Elect Director Timothy Tomlinson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Eliminate Holding Period for Shareholders to Call Special Meeting | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| VOYA FINANCIAL INC AGM 26/05/2022 United States | Resolution 1a. Elect Director Lynne Biggar | For | |
| | Resolution 1b. Elect Director Yvette S. Butler | For | |
| | Resolution 1c. Elect Director Jane P. Chwick | For | |
| | Resolution 1d. Elect Director Kathleen DeRose | For | |
| | Resolution 1e. Elect Director Ruth Ann M. Gillis | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Aylwin B. Lewis | For | |

| | Resolution 1g. Elect Director Rodney O. Martin, Jr. | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
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| | Resolution 1h. Elect Director Byron H. Pollitt, Jr. | For | |
| | Resolution 1i. Elect Director Joseph V. Tripodi | For | |
| | Resolution 1j. Elect Director David Zwiener | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| WAG PAYMENT SOLUTIONS PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Elect Paul Manduca as Director | For | |
| | Resolution 5. Elect Martin Vohanka as Director | For | |
| | Resolution 6. Elect Magdalena Bartos as Director | For | |
| | Resolution 7. Elect Mirjana Blume as Director | For | |
| | Resolution 8. Elect Sharon Baylay-Bell as Director | For | |

| | Resolution 9. Elect Caroline Brown as Director | For | |
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| | Resolution 10. Elect Susan Hooper as Director | For | |
| | Resolution 11. Elect Morgan Seigler as Director | For | |
| | Resolution 12. Appoint PricewaterhouseCoopers LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 13. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WAN HAI LINES LTD AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WICKES GROUP PLC AGM 26/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as new CFO Mark George will be joining the Company from The Gym Group plc where he has been CFO since 2018. It is highlighted that his salary upon joining the Board of Wickes as CFO will be GBP 375,000 which is higher than Julie Wirth's salary by 7.1%. While the resultant salary is higher than median level, it does not raise significant concern given the company's size and index. Any further salary increases will be kept under strict review. |

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| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Christopher Rogers as Director | For | |
| | Resolution 6. Elect David Wood as Director | For | |
| | Resolution 7. Elect Julie Wirth as Director | For | |
| | Resolution 8. Elect Mark Clare as Director | For | |
| | Resolution 9. Elect Sonita Alleyne as Director | For | |
| | Resolution 10. Elect Mike Iddon as Director | For | |
| | Resolution 11. Appoint KPMG LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. Transaction-related fees relate to services relating to corporate finance transactions (demerger). This is being treated as a one-off transaction, and non-audit fees will be kept under review going ahead. |
| | Resolution 12. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. Transaction-related fees relate to services relating to corporate finance transactions (demerger). This is being treated as a one-off transaction, and non-audit fees will be kept under review going ahead. |

| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINTRUST FINANCIAL CORPORATION AGM 26/05/2022 United States | Resolution 1.1. Elect Director Elizabeth H. Connelly | For | |
| | Resolution 1.2. Elect Director Peter D. Crist | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Bruce K. Crowther | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director William J. Doyle | For | |
| | Resolution 1.5. Elect Director Marla F. Glabe | For | |
| | Resolution 1.6. Elect Director H. Patrick Hackett, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Not independent and lack of independence on Board |

| | Resolution 1.7. Elect Director Scott K. Heitmann | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.8. Elect Director Deborah L. Hall Lefevre | For | |
| | Resolution 1.9. Elect Director Suzet M. McKinney | For | |
| | Resolution 1.1. Elect Director Gary D. Joe Sweeney | For | |
| | Resolution 1.11. Elect Director Karin Gustafson Teglia | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director Alex E. Washington, III | For | |
| | Resolution 1.13. Elect Director Edward J. Wehmer | For | |
| | Resolution 2. Approve Omnibus Stock Plan | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| WPG HOLDINGS LTD AGM 26/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |

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| | Resolution 4. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WYNN MACAU LTD AGM 26/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Ian Michael Coughlan as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2b. Elect Allan Zeman as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2c. Elect Leah Dawn Xiaowei Ye as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 8. Approve Issuance of Shares Under the Employee Ownership Scheme | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| YASKAWA ELECTRIC CORPORATION AGM 26/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Ogasawara, Hiroshi | For | |
| | Resolution 2.2. Elect Director Murakami, Shuji | For | |
| | Resolution 2.3. Elect Director Ogawa, Masahiro | For | |
| | Resolution 2.4. Elect Director Minami, Yoshikatsu | For | |
| | Resolution 2.5. Elect Director Kumagae, Akira | For | |
| | Resolution 2.6. Elect Director Morikawa, Yasuhiko | For | |
| | Resolution 2.7. Elect Director Kato, Yuichiro | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Sasaki, Junko | For | |
| | Resolution 3.2. Elect Director and Audit Committee Member Matsushashi, Kaori | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AEON CO LTD AGM 25/05/2022 Japan | Resolution 1. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Okada, Motoya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director Yoshida, Akio | For | |
| | Resolution 2.3. Elect Director Habu, Yuki | For | |
| | Resolution 2.4. Elect Director Tsukamoto, Takashi | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Not independent and member of audit/remuneration committee |
| | Resolution 2.5. Elect Director Ono, Kotaro | For | |
| | Resolution 2.6. Elect Director Peter Child | For | |
| | Resolution 2.7. Elect Director Carrie Yu | For | |
| | Resolution 3. Approve Disposal of Treasury Shares for a Private Placement | Against | • Anti-takeover arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| AIR CHINA LTD AGM (A Shares) 25/05/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |

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| | Resolution 5. Approve Deloitte Touche Tohmatsu as International Auditor and Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Auditor and Authorize Audit and Risk Management Committee to Fix Their Remuneration | For | |
| | Resolution 6. Approve Grant of General Mandate to the Board to Issue Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Audited Consolidated Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as International Auditor and Deloitte Touche Tohmatsu Certified Public Accountants LLP as Domestic Auditor and Internal Control Auditor and Authorize Audit and Risk Management Committee to Fix Their Remuneration | For | |
| | Resolution 6. Approve Grant of General Mandate to the Board to Issue Debt Financing Instruments | Against | • Insufficient information |

| Event | Resolution | Vote Action | Voting Reason |
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| AIXTRON SE AGM 25/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.30 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Poor disclosure |
| | Resolution 6. Approve Increase in Size of Board to Six Members | For | |
| | Resolution 7.1. Elect Kim Schindelhauer to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 7.2. Elect Stefan Traeger to the Supervisory Board | For | |
| | Resolution 8. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 9. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 10. Approve Creation of EUR 41.5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |

| | Resolution 11. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Nominal Amount of EUR 450 Million; Approve Creation of EUR 15 Million Pool of Capital; Approve Reduction of Conditional Capital II 2012 | Against | • Duration of authority too long |
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| Event | Resolution | Vote Action | Voting Reason |
| ALBIOMA SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.84 per Share | For | |
| | Resolution 4. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 5. Approve Compensation of Frederic Moyne, Chairman and CEO | For | |

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| | Resolution 6. Approve Remuneration Policy of Corporate Officers | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 21 months fixed pay plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 7. Approve Remuneration of Directors in the Aggregate Amount of EUR 250,000 | For | |
| | Resolution 8. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 9. Reelect Pierre Bouchut as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Gender diversity concerns in leadership positions |
| | Resolution 10. Renew Appointment of PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 11. Renew Appointment of Mazars as Auditor | For | |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 14. Approve Issuance of Warrants (BSAAR) Reserved for Employees and Executives, up to 3.5 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> Breaching of dilution limits Inadequate disclosure |
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| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Amend Article 30 of Bylaws Re: Auditors and Alternate Auditors | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALUMINA LTD AGM 25/05/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Poor performance linkage |
| | Resolution 3. Elect Chen Zeng as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 4. Approve Grant of Performance Rights to Mike Ferraro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMAZON.COM INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Jeffrey P. Bezos | Against | <ul style="list-style-type: none"> Concerns over CSR issues and there is no vote on the accounts Non-independent Chairman |
| | Resolution 1b. Elect Director Andrew R. Jassy | For | |
| | Resolution 1c. Elect Director Keith B. Alexander | For | |
| | Resolution 1d. Elect Director Edith W. Cooper | For | |

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| | Resolution 1e. Elect Director Jamie S. Gorelick | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts • Insufficient policies and targets on Biodiversity |
| | Resolution 1f. Elect Director Daniel P. Huttenlocher | Against | <ul style="list-style-type: none"> • CSR Concerns |
| | Resolution 1g. Elect Director Judith A. McGrath | Against | <ul style="list-style-type: none"> • CSR Concerns |
| | Resolution 1h. Elect Director Indra K. Nooyi | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Jonathan J. Rubinstein | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Patricia Q. Stonesifer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Wendell P. Weeks | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generosity of arrangements • Poor performance linkage • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve 20:1 Stock Split | For | |
| | Resolution 5. Report on Retirement Plan Options Aligned with Company Climate Goals | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 6. Commission Third Party Report Assessing Company's Human Rights Due Diligence Process | For (Exceptional) | This shareholder resolution asks Amazon to disclose a third-party report on the company's customer due diligence sales of mass surveillance and AI/ML technologies to government agencies that may contribute to human rights violations. Whilst we acknowledge the moratorium on Rekognition for criminal investigations, and Amazon's acceptable use policy, we believe greater transparency on human rights-related risks would be in the best interest of shareholders. We have engaged on this topic with the company. Similar proposals received high level of support last year (around 35%) and this is an important issue, especially as Amazon still sells their technologies to law enforcement agencies. |
| | Resolution 7. Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates | For (Exceptional) | This shareholder proposal asks the company's board to adopt a policy to include non-management employees as prospective director candidates. Given the significant controversies related to employees treatment and health and safety concerns, we are supporting this resolution. The board has been unable to demonstrate how it fulfils its fiduciary duty on overseeing this risk. Adopting a policy to include non-management employees on the board could help the company resolve worker grievances and address shareholder concerns. |

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| | Resolution 8. Report on Efforts to Reduce Plastic Use | For (Exceptional) | Plastic use has been a key engagement topic with Amazon. We have not received sufficient reassurance that the company is setting itself absolute targets to reduce its use of virgin plastics and limit its environmental footprint globally. A shareholder has filed a precatory proposal requesting that Amazon issue an annual report on plastic packaging pollution, including an assessment of its efforts to reduce the impacts on the environment. We are therefore supporting this resolution as it is in line with our concerns around plastic waste. |
| | Resolution 9. Report on Worker Health and Safety Disparities | For (Exceptional) | This shareholder resolution is requesting a report on whether Amazon's health and safety practices give rise to any racial and gender disparities in workplace injury rates among its warehouse workers and the impact of any such disparities on the long-term earnings and career advancement potential of female and minority warehouse workers. There have been significant controversies around health and safety within Amazon warehouses. Whilst Amazon is now disclosing key safety performance indicators such as Recordable Incident Rates (RIR) and Lost Time Incident Rates (LTIR), we would benefit from safety data broken down by race, gender, and ethnicity, as requested by the proposal. We are therefore supporting. |

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| | Resolution 10. Report on Risks Associated with Use of Concealment Clauses | For (Exceptional) | This shareholder resolution is an assessment of the risks to the company associated with the use of concealment clauses such as non-disclosure agreements and mandatory arbitration agreements. The proponent specifically is looking for information on the risk of using such employee agreements in the context of accusations of harassment and discrimination. We are supporting this resolution as information on the impact that the company's standard arbitration provision has on Amazon's employees may bring information to light that could result in improved recruitment, development and retention. |
| | Resolution 11. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 12. Publish a Tax Transparency Report | For (Exceptional) | This shareholder resolution is requesting that Amazon report its tax payments in accordance with the GRI Tax Standard. We are supporting this resolution as it would enable shareholders to better assess the company's tax practices in non-US markets and its management of risks related to taxation reforms. |

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| | Resolution 13. Report on Protecting the Rights of Freedom of Association and Collective Bargaining | For (Exceptional) | This shareholder resolution asks for Amazon to produce a report analysing how Amazon's current human rights policies and practices protect the rightful application of the fundamental rights of freedom of association and collective bargaining as guaranteed by the ILO Declaration on Fundamental Principles and Rights at Work and the UN Universal Declaration of Human Rights. The report should include information on whether, and if so how, input from affected stakeholders was taken into account. We have been engaging with Amazon on freedom of association and collective bargaining for several years, encouraging for the commitment to neutrality. Whilst the company has disclosed a blog post on the topic, we are supporting this resolution to reflect on the importance of Amazon understanding how it is understanding impacts on human rights. |
| | Resolution 14. Report on Lobbying Payments and Policy | For (Exceptional) | We are supporting this resolution because greater transparency would be beneficial. Additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. Amazon reports that in 2021, it paid an aggregate amount of approximately \$19.32 million on federal lobbying activities, and \$10.43 million on government relations efforts at the state-level. However, we find Amazon's disclosure is insufficient. It does not break out payments by organisation, or its gross amounts of trade association and 501(c)4 payments. |

| | Resolution 15. Require More Director Nominations Than Open Seats | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
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| | Resolution 16. Commission a Third Party Audit on Working Conditions | For (Exceptional) | This shareholder proposal asks Amazon to conduct a third-party audit and disclose a report on warehouse working conditions. We are in favour of this resolution because of the concerns that have been raised around warehouse working conditions following several controversies. Amazon is under significant scrutiny for its practices and how it enforces its human rights policies. |
| | Resolution 17. Report on Median Gender/Racial Pay Gap | For (Exceptional) | We are supporting this proposal, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives and its management of related risks. |
| | Resolution 19. Commission Third Party Study and Report on Risks Associated with Use of Rekognition | For (Exceptional) | We are supporting this resolution as shareholders would benefit from increased transparency and disclosure on how the company is managing human rights-related risks, especially privacy and civil rights. |
| Event | Resolution | Vote Action | Voting Reason |
| ASELSAN ELEKTRONIK SANAYI VE TICARET AS AGM 25/05/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |

| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure • Diversity issues • Gender diversity concerns in leadership positions • Directors bundled under single resolution |
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| | Resolution 8. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Amend Article 13 Re: Board Related | For | |
| | Resolution 13. Approve Upper Limit of Donations for 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 14. Approve Upper Limit of Sponsorships to Be Made in 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 15. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASR NEDERLAND NV AGM 25/05/2022 Netherlands | Resolution 2.d. Approve Remuneration Report | For | |
| | Resolution 3.a. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3.c. Approve Dividends of EUR 2.42 Per Share | For | |
| | Resolution 4.a. Approve Discharge of Executive Board | For | |

| | Resolution 4.b. Approve Discharge of Supervisory Board | For | |
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| | Resolution 5.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 5.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 5.c. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6.a. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 7.a. Reelect Sonja Barendregt to Supervisory Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| ASTON MARTIN LAGONDA GLOBAL HOLDINGS PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Lack of bonus deferral Excessive pay levels Insufficient post employment shareholding requirement |
| | Resolution 4. Re-elect Lawrence Stroll as Director | For | |
| | Resolution 6. Re-elect Robin Freestone as Director | For | |
| | Resolution 7. Re-elect Antony Sheriff as Director | For | |
| | Resolution 8. Re-elect Anne Stevens as Director | For | |

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| | Resolution 9. Re-elect Michael de Picciotto as Director | For | |
| | Resolution 10. Elect Amedeo Felisa as Director | For | |
| | Resolution 11. Elect Doug Lafferty as Director | For | |
| | Resolution 12. Elect Natalie Massenet as Director | For | |
| | Resolution 13. Elect Marigay McKee as Director | For | |
| | Resolution 14. Elect Franz Reiner as Director | For | |
| | Resolution 15. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BAKKAVOR GROUP PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Sanjeevan Bala as Director | For | |
| | Resolution 5. Re-elect Simon Burke as Director | For | |
| | Resolution 6. Re-elect Agust Gudmundsson as Director | For | |
| | Resolution 7. Re-elect Ben Waldron as Director | For | |
| | Resolution 8. Re-elect Mike Edwards as Director | For | |
| | Resolution 9. Re-elect Denis Hennequin as Director | For | |
| | Resolution 10. Re-elect Umran Beba as Director | For | |
| | Resolution 11. Re-elect Jill Caseberry as Director | For | |
| | Resolution 12. Re-elect Patrick Cook as Director | For | |
| | Resolution 13. Re-elect Lydur Gudmundsson as Director | For | |
| | Resolution 14. Re-elect Jane Lodge as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |

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| | Resolution 16. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING SHUNXIN AGRICULTURE CO AGM 25/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |

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| | Resolution 8. Approve Daily Related-party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIO-UV GROUP SAS AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.05 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Appoint Audit Associates Mediterranee as Auditor | For | |
| | Resolution 6. End of Mandate of Christophe Goddyn as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 7. Elect Loic Le Ravallec as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 8. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital | For | |

| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |
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| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities for Specific Beneficiaries, up to 10 Percent of Issued Capital | For | |
| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 9 to 11 | For | |
| | Resolution 13. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 14. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 9 to 11 up to 10 Percent of Issued Capital | For | |
| | Resolution 15. Authorize Issuance of Warrants (BSPCE) up to 2.5 Percent without Preemptive Rights | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure • No formal remuneration committee |
| | Resolution 16. Authorize up to 4 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • No formal remuneration committee • LTIs too short term focussed |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BLACKROCK INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Bader M. Alsaad | For | |
| | Resolution 1b. Elect Director Pamela Daley | For | |
| | Resolution 1c. Elect Director Laurence D. Fink | Against | • Combined CEO/Chairman |
| | Resolution 1d. Elect Director Beth Ford | For | |
| | Resolution 1e. Elect Director William E. Ford | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Fabrizio Freda | For | |
| | Resolution 1g. Elect Director Murry S. Gerber | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Margaret Peggy L. Johnson | For | |
| | Resolution 1i. Elect Director Robert S. Kapito | For | |
| | Resolution 1j. Elect Director Cheryl D. Mills | For | |
| | Resolution 1k. Elect Director Gordon M. Nixon | For | |
| | Resolution 1l. Elect Director Kristin C. Peck | For | |
| | Resolution 1m. Elect Director Charles H. Robbins | For | |
| | Resolution 1n. Elect Director Marco Antonio Slim Domit | Against | • Too many other time commitments |
| | Resolution 1o. Elect Director Hans E. Vestberg | For | |
| | Resolution 1p. Elect Director Susan L. Wagner | For | |

| | Resolution 1q. Elect Director Mark Wilson | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 3. Ratify Deloitte LLP as Auditors | For | |
| | Resolution 4. Adopt Policies to Curtail Corporate Activities that Externalize Social and Environmental Costs | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as adoption of this proposal would help ensure that the company's stewardship practices and policies sufficiently guard against potential risks to long-term shareholder value of diversified shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| BODYCOTE PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Daniel Dayan as Director | For | |
| | Resolution 4. Re-elect Stephen Harris as Director | For | |
| | Resolution 5. Re-elect Eva Lindqvist as Director | For | |
| | Resolution 6. Re-elect Ian Duncan as Director | For | |
| | Resolution 7. Re-elect Dominique Yates as Director | For | |
| | Resolution 8. Re-elect Patrick Larmon as Director | For | |
| | Resolution 9. Re-elect Lili Chahbazi as Director | For | |

| | Resolution 10. Re-elect Kevin Boyd as Director | For | |
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| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Remuneration Report | For | |
| | Resolution 14. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure • Excessive pay levels |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOLLORE SE AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.06 per Share | For | |
| | Resolution 4. Approve Transaction with Compagnie de l'Odéon Re: Commercial Lease | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 5. Approve Transaction with Technifin Re: Sale of Securities | For | |
| | Resolution 6. Approve Transaction with Bollore Participations SE Re: Assistance Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7. Reelect Cyrille Bollore as Director | Against | <ul style="list-style-type: none"> • Too many other directorships • Combined CEO/Chairman |
| | Resolution 8. Reelect Yannick Bollore as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Concerns over CSR issues and there is no vote on the accounts • Too many other time commitments • Represents major shareholder who is over represented on Board |
| | Resolution 9. Reelect Cedric de Bailliencourt as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 10. Reelect Bollore Participations SE as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 11. Reelect Chantal Bollore as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 12. Reelect Sebastien Bollore as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Represents major shareholder who is over represented on Board |
| | Resolution 13. Reelect Virginie Courtin as Director | For | |
| | Resolution 14. Reelect Francois Thomazeau as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 15. Ratify Appointment of Sophie Johanna Kloosterman as Director | For | |
| | Resolution 16. Authorize Repurchase of Up to 9.87 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 17. Approve Compensation Report | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 18. Approve Compensation of Cyrille Bollore, Chairman and CEO | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor disclosure |

| | Resolution 19. Approve Remuneration Policy of Directors | For | |
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| | Resolution 20. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) |
| | Resolution 21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 22. Amend Article 22 of Bylaws Re: Allocation of Income | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 23. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 24. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARE PROPERTY INVEST NV AGM 25/05/2022 Belgium | Resolution 3. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 4a. Reelect Peter Van Heukelom as Director and Approve Their Remuneration | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4b. Reelect Paul Van Gorp as Director and Approve Their Remuneration | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4c. Reelect Caroline Riske as Director and Approve Their Remuneration | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4d. Reelect Brigitte Grouwels as Director and Approve Their Remuneration | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Lack of performance related pay • Inappropriate change of control provisions • No limits under incentive schemes |
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| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 8. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 9. Ratify Ernst & Young as Auditors and Approve Auditors' Remuneration | For | |
| | Resolution 10. Approve Change-of-Control Clause Re: Sustainability Bond with ABN AMRO | For | |
| | Resolution 11. Approve Change-of-Control Clause Re: Financing Agreement of ABN AMRO | For | |
| | Resolution 12. Approve Change-of-Control Clause Re: Addendum to the Financing Agreement of ABN AMRO | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHEVRON CORP AGM 25/05/2022 United States | Resolution 1a. Elect Director Wanda M. Austin | For | |
| | Resolution 1b. Elect Director John B. Frank | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1c. Elect Director Alice P. Gast | For | |
| | Resolution 1d. Elect Director Enrique Hernandez, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 1e. Elect Director Marillyn A. Hewson | For | |
| | Resolution 1f. Elect Director Jon M. Huntsman Jr. | For | |
| | Resolution 1g. Elect Director Charles W. Moorman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Dambisa F. Moyo | For | |
| | Resolution 1i. Elect Director Debra Reed-Klages | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Ronald D. Sugar | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Insufficient action/policies or targets on Climate |
| | Resolution 1k. Elect Director D. James Umpleby, III | For | |
| | Resolution 1l. Elect Director Michael K. Wirth | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Lack of performance related pay |
| | Resolution 4. Approve Omnibus Stock Plan | For | |

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| | Resolution 5. Adopt Medium and Long-Term GHG Emissions Reduction Targets | For (Exceptional) | The company is being asked to address the risks and opportunities presented by the global transition towards a lower emissions energy system by setting emission reduction targets covering the greenhouse gas (GHG) emissions of the company's operations as well as its energy products (Scope 1, 2, and 3). A vote for this proposal is warranted on this occasion for the reasons specified under item 1i. Additional information on efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how Chevron is managing its transition to a low carbon economy and climate change related risks. |
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| | Resolution 6. Issue Audited Net-Zero Scenario Analysis Report | For (Exceptional) | <p>The company is being asked to provide an audited report on the financial impacts of a significant reduction in fossil fuel demand, as envisioned in the IEA Net Zero 2050 scenario. In particular, the proposal is asking the company to specifically consider long-term commodity and carbon prices, remaining asset lives, existing and future asset retirement obligations, capital expenditures, and asset valuations. For example, the scenario assumes that no new fossil fuel development is needed and projects an oil price as low as \$35/barrel in 2030 and \$24/barrel in 2050. A vote for this proposal is warranted on this occasion as shareholders would benefit from greater disclosure about Chevron's risk of stranded assets, given its planned spending plan and business strategy and because current reporting lags several peers who have released more transparent climate disclosures in their audited financial statements. Although the company's scenario planning includes several IEA scenarios and displays some of the assumptions of a range of lower carbon emissions scenarios, it is not transparent about its future price assumptions for oil and natural gas, nor does it provide information about how demand and price assumptions such as in the IEA NZE would impact its existing oil and gas assets or on its investments. More broadly, Chevron's business strategy is aligned with the belief that demand for oil and gas will continue to grow, even though the IEA has emphasized that to reach net zero by 2050, demand for hydrocarbons will need to fall</p> |
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| | Resolution 7. Oversee and Report on Reliability of Methane Emission Disclosures | For (Exceptional) | The company is being asked to produce a report on its efforts to directly measure methane emissions and assess the degree to which actual methane emissions may differ from estimated and reported emissions. A vote for this resolution is warranted on this occasion in view of the much higher warming potential of leaked methane and the conclusions of independent evaluations that more attention needs to be paid to the accuracy of methane emissions measurement. |
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| | Resolution 8. Report on Business with Conflict-Complicit Governments | For (Exceptional) | <p>The company is being asked to report on the feasibility of ceasing business with conflict-complicit governments. Specifically, the proposal requests ?the Board to publish a report six months following the 2022 annual general meeting, omitting proprietary information, and prepared at reasonable cost, evaluating the feasibility of adopting a policy of not doing business with governments that are complicit in genocide and/or crimes against humanity as defined in international law.? A vote for this proposal is warranted on this occasion as whilst the company does publicly disclose information on its policies, processes, and oversight mechanisms related to managing and mitigating human rights related risks in its operations and business activities, current policies and/or disclosure on prior or ongoing due diligence on the risks - moral, legal, financial, reputational, and operational - posed by doing business with governments engaged in genocide and/or crimes against humanity is insufficient. Additional reporting will allow shareholders to better assess Chevron's management of operational and financial risks posed by operating in politically volatile countries where significant human rights abuses are prevalent. It will also help evidence the company's commitment to and respect for the preservation and protection of human rights and minimize exposure to these aforementioned risks.</p> |
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| | Resolution 9. Oversee and Report a Racial Equity Audit | For (Exceptional) | The company is being asked to oversee and report on a third-party racial equity audit of the company's policies and practices. The report should clearly identify, and recommend steps to eliminate, business activities that further systemic racism, environmental injustice, threaten civil rights, or present barriers to diversity, equity, and inclusion (DEI). Input from impacted workers, community members, customers, or other relevant stakeholders should inform the audit and report. The report should exclude confidential and proprietary information, as well as information relevant to any pending legal proceeding or threatened proceeding of which Chevron has notice. A vote for this proposal is warranted on this occasion as a racial equity audit would allow shareholders to better evaluate the company's management of potential racial equity or human rights concerns, including from pollution or GHG emissions, that are associated with its operations. This is material in view of growing reputational risks and environmental justice legislation over the impact of climate change/pollution on disadvantaged communities, including communities of colour. |
| | Resolution 10. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Lowering the threshold to call a special meeting and removing the agenda item restrictions would enhance the current shareholder right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MINMETALS RARE EARTH CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 25/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Additional Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA YANGTZE POWER CO LTD AGM 25/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Appointment of Financial Auditor | For | |
| | Resolution 6. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 7. Approve Provision of Guarantee | For | |
| | Resolution 8. Approve Short-term Fixed Income Investment | Against | • Not in shareholders best interests |

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| | Resolution 9. Approve Signing of Financial Services Framework Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Signing of Financing Business Framework Agreement | For | |
| | Resolution 11. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 12. Approve Corporate Bond Issuance | For | |
| | Resolution 13. Approve Formulation of External Donation Management System | For | |
| | Resolution 14. Approve to Adjust the Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING BREWERY CO AGM 25/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve Adjustment of Implementation Plan of Aluminum Hedging | For | |

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| | Resolution 8. Approve Adjustment of Related Party Transaction | For | |
| | Resolution 9. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10.1. Elect Leonard Cornelis Jorden Evers as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 10.2. Elect Gavin Stuart Brockett as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 10.3. Elect Ulrik Andersen as Director | For | |
| | Resolution 10.4. Elect Lee Chee Kong as Director | For | |
| | Resolution 10.5. Elect Chin Wee Hua as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 10.6. Elect Lyu Yandong as Director | For | |
| | Resolution 11.1. Elect Yuan Yinghong as Director | For | |
| | Resolution 11.2. Elect Sheng Xuejun as Director | For | |
| | Resolution 11.3. Elect Zhu Qianyu as Director | For | |
| | Resolution 12.1. Elect Kuang Qi as Supervisor | For | |
| | Resolution 12.2. Elect Huang Minlin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPAGNIE DE LODET SE AGM 25/05/2022 | Resolution 1. Approve Financial Statements and Discharge Directors | For | |

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| France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.60 per Share | For | |
| | Resolution 4. Approve Transaction with Bollore SE Re: Commercial Lease | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 5. Approve Transaction with Vivendi SE | For | |
| | Resolution 6. Approve Transaction with Vivendi SE and Compagnie de Cornouaille | For | |
| | Resolution 7. Approve Transaction with Bollore Participations SE Re: Assistance Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 8. Reelect Vincent Bollore as Director | Against | <ul style="list-style-type: none"> • Too many other directorships • Combined CEO/Chairman |
| | Resolution 9. Reelect Cyrille Bollore as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 10. Reelect Cedric de Bailliencourt as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Represents major shareholder who is over represented on Board |
| | Resolution 11. Reelect Gilles Alix as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 12. Reelect Sebastien Bollore as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 13. Reelect Yannick Bollore as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 14. Reelect Ingrid Brochard as Director | For | |
| | Resolution 15. Reelect Hubert Fabri as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 16. Reelect Janine Goalabre as Director | For | |
| | Resolution 17. Reelect Lynda Hadjadj as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 18. Reelect Valerie Hortefeux as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 19. Reelect Alain Moynot as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 20. Reelect Martine Studer as Director | For | |
| | Resolution 21. Appoint Cabinet Wolff et Associes as Auditor | For | |

| | Resolution 22. Appoint Erik Decourtray as Alternate Auditor | For | |
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| | Resolution 23. Authorize Repurchase of Up to 9 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 24. Approve Compensation Report | For | |
| | Resolution 25. Approve Compensation of Vincent Bollore, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 26. Approve Remuneration Policy of Directors | For | |
| | Resolution 27. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Excessive pay levels • Lack of disclosure • Inappropriate service contract(s) |
| | Resolution 28. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Excessive pay levels • Pay too short term focussed |
| | Resolution 29. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 30. Amend Article 22 of Bylaws Re: Allocation of Income | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 31. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COUPA SOFTWARE INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Robert Bernshteyn | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1b. Elect Director Frank van Veenendaal | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 1c. Elect Director Kanika Soni | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| DAQIN RAILWAY CO LTD AGM 25/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Amend Related Party Transaction Decision-making System | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution 11. Amend Financing, Loan and Guarantee Management Method | Against | • Lack of disclosure |
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| | Resolution 12. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 14.1. Elect Xu Guangjian as Director | For | |
| | Resolution 14.2. Elect Fan Yanping as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DENTSPLY SIRONA INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Eric K. Brandt | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Willie A. Deese | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director John P. Groetelaars | For | |
| | Resolution 1e. Elect Director Betsy D. Holden | For | |
| | Resolution 1f. Elect Director Clyde R. Hosein | For | |
| | Resolution 1g. Elect Director Harry M. Jansen Kraemer, Jr. | For | |

| | Resolution 1h. Elect Director Gregory T. Lucier | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 1i. Elect Director Leslie F. Varon | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Janet S. Vergis | For | |
| | Resolution 1k. Elect Director Dorothea Wenzel | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Bylaws to Add Federal Forum Selection Provision | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| DIODES INCORPORATED AGM 25/05/2022 United States | Resolution 1.1. Elect Director Angie Chen Button | For | |
| | Resolution 1.2. Elect Director Warren Chen | For | |
| | Resolution 1.3. Elect Director Michael R. Giordano | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |

| | Resolution 1.4. Elect Director Keh-Shew Lu | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
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| | Resolution 1.5. Elect Director Peter M. Menard | For | |
| | Resolution 1.6. Elect Director Michael K.C. Tsai | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Christina Wen-Chi Sung | For | |
| | Resolution 2. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Ratify Moss Adams LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| DOLLAR GENERAL CORPORATION AGM 25/05/2022 United States | Resolution 1a. Elect Director Warren F. Bryant | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Michael M. Calbert | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Patricia D. Fili-Krushel | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1d. Elect Director Timothy I. McGuire | For | |
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| | Resolution 1e. Elect Director William C. Rhodes, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Debra A. Sandler | For | |
| | Resolution 1g. Elect Director Ralph E. Santana | For | |
| | Resolution 1h. Elect Director Todd J. Vasos | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 4. Report on Political Contributions and Expenditures | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as reporting on the company's political contributions and policies would benefit shareholders in assessing its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| DORMAN PRODUCTS INC AGM 25/05/2022 United States | Resolution 1A. Elect Director Steven L. Berman | For | |
| | Resolution 1B. Elect Director Kevin M. Olsen | For | |
| | Resolution 1C. Elect Director Lisa M. Bachmann | For | |

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| | Resolution 1D. Elect Director John J. Gavin | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1E. Elect Director Richard T. Riley | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1F. Elect Director Kelly A. Romano | For | |
| | Resolution 1G. Elect Director G. Michael Stakias | Against | • Gender diversity concerns in leadership positions |
| | Resolution 1H. Elect Director J. Darrell Thomas | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EKINOPS SAS AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Nayla Khawam as Director | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 6. Reelect Francois-Xavier Ollivier as Director | For | |

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| | Resolution 7. Reelect Didier Bredy as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Combined CEO/Chairman |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Didier Bredy, Chairman and CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure |
| | Resolution 10. Approve Termination Package of Didier Bredy | Against | <ul style="list-style-type: none"> • Concerns over performance conditions |
| | Resolution 11. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Pay too short term focussed • Lack of disclosure |
| | Resolution 12. Approve Remuneration Policy of Corporate Officers | For | |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million | For | |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Granted at a significant discount to market price |
| | Resolution 18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Authorize Capital Increase of Up to EUR 2.5 Million for Future Exchange Offers | For | |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 22. Amend Article 17 of Bylaws Re: Board Deliberation | For | |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EQUINIX INC AGM | Resolution 1.1. Elect Director Nanci Caldwell | For | |

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| 25/05/2022 United States | Resolution 1.2. Elect Director Adaire Fox-Martin | For | |
| | Resolution 1.3. Elect Director Ron Guerrier | For | |
| | Resolution 1.4. Elect Director Gary Hromadko | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Irving Lyons, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Charles Meyers | For | |
| | Resolution 1.7. Elect Director Christopher Paisley | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Sandra Rivera | For | |
| | Resolution 1.9. Elect Director Peter Van Camp | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | The proposal seeks to further empower investors by reducing the threshold needed for shareholders to call a special meeting to 10 percent of outstanding shares, from currently a 15-percent threshold which would be in shareholders' interests. |
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| Event | Resolution | Vote Action | Voting Reason |
| ESSILORLUXOTTICA SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 3. Approve Treatment of Losses and Dividends of EUR 2.51 per Share | For | |
| | Resolution 4. Ratify Appointment of Virginie Mercier Pitre as Director | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 7. Approve Compensation of Leonardo Del Vecchio, Chairman of the Board | Against | <ul style="list-style-type: none"> • Potentially excessive remuneration • Poor performance linkage |
| | Resolution 8. Approve Compensation of Francesco Milleri, CEO | Against | • Poor performance linkage |
| | Resolution 9. Approve Compensation of Paul du Saillant, Vice-CEO | Against | • Poor performance linkage |

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| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of performance linkage • Inappropriate service contract(s) • Inappropriate change of control provisions |
| | Resolution 13. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Inappropriate change of control provisions • Lack of performance linkage • Uncapped bonuses |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVONIK INDUSTRIES AG AGM 25/05/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.17 per Share | For | |

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| Germany | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. This company is held within Aviva Investors flagship Climate Transition Franchise (CTF), which will be a crucial lever in helping us deliver on our commitment to align portfolios to net-zero by 2040. This will be achieved by allocating capital towards companies that are providing solutions to climate change, as well as those that are orientating their business models to maximise resilience in the transition to a warmer, low-carbon future. We expect all companies in the Franchise to set out science-based emission reduction targets (SBT) validated by the Science-Based Targets Initiative (SBTi) as consistent with a 1.5 C pathway. They should also evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities by responding to the CDP's annual Climate Change questionnaire, the most complete source of self-reported corporate environmental data in a standardized and comparable format, that is widely used throughout financial markets. It is however acknowledged that the company has committed to set near-term SBTi targets, as approved by the organisation, and has scored relatively well in the 2021 CDP survey. This will be kept under review. |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 and for the Review of Interim Financial Statements Until 2023 AGM | For | |
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| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Lack of disclosure • Lack of independence on Committee • Inappropriate service contract(s) |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Generous pension arrangements • Lack of independence on committee |
| | Resolution 8. Approve Creation of EUR 116.5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification • Part of a bundled resolution |
| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.25 Billion; Approve Creation of EUR 37.3 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 10. Amend Articles Re: Interim Dividend | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EXTRA SPACE STORAGE INC AGM 25/05/2022 | Resolution 1.1. Elect Director Kenneth M. Woolley | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |

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| United States | Resolution 1.2. Elect Director Joseph D. Margolis | For | |
| | Resolution 1.3. Elect Director Roger B. Porter | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Joseph J. Bonner | For | |
| | Resolution 1.5. Elect Director Gary L. Crittenden | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.6. Elect Director Spencer F. Kirk | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Dennis J. Letham | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Diane Olmstead | For | |
| | Resolution 1.9. Elect Director Julia Vander Ploeg | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EXXARO RESOURCES LTD AGM 25/05/2022 South Africa | Resolution 1.1. Re-elect Geraldine Fraser-Moleketi as Director | For | |
| | Resolution 1.2. Re-elect Peet Snyders as Director | For | |
| | Resolution 1.3. Elect Isaac Malevu as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.4. Elect Karin Ireton as Director | For | |

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| | Resolution 1.5. Elect Ben Magara as Director | For | |
| | Resolution 1.6. Elect Billy Mawasha as Director | For | |
| | Resolution 1.7. Elect Phumla Mnganga as Director | Against | • Too many other time commitments |
| | Resolution 2.1. Elect Billy Mawasha as Member of the Audit Committee | For | |
| | Resolution 2.2. Re-elect Isaac Mophatlane as Member of the Audit Committee | For | |
| | Resolution 2.3. Re-elect Vuyisa Nkonyeni as Member of the Audit Committee | For | |
| | Resolution 2.4. Re-elect Chanda Nxumalo as Member of the Audit Committee | For | |
| | Resolution 3.1. Re-elect Geraldine Fraser-Moleketi as Member of the Social, Ethics and Responsibility Committee | For | |
| | Resolution 3.2. Elect Karin Ireton as Member of the Social, Ethics and Responsibility Committee | For | |
| | Resolution 3.3. Re-elect Likhapha Mbatha as Member of the Social, Ethics and Responsibility Committee | For | |
| | Resolution 3.4. Re-elect Isaac Mophatlane as Member of the Social, Ethics and Responsibility Committee | For | |

| | Resolution 3.5. Re-elect Peet Snyders as Member of the Social, Ethics and Responsibility Committee | For | |
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| | Resolution 4. Reappoint KPMG Consortium as Auditors with Safeera Loonat as the Designated Audit Partner | For | |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 6. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 7. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Non-executive Directors' Fees | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines |
| | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| | Resolution 2. Approve Implementation of the Remuneration Policy | Against | <ul style="list-style-type: none"> Lack of performance related pay Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |

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| EXXON MOBIL CORP AGM 25/05/2022 United States | Resolution 1.1. Elect Director Michael J. Angelakis | For | |
| | Resolution 1.2. Elect Director Susan K. Avery | Against | <ul style="list-style-type: none"> • Not responded to Carbon Disclosure Project (CDP) Survey • Concerns over CSR issues and there is no vote on the accounts • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.3. Elect Director Angela F. Braly | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Ursula M. Burns | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1.5. Elect Director Gregory J. Goff | For | |
| | Resolution 1.6. Elect Director Kaisa H. Hietala | For | |
| | Resolution 1.7. Elect Director Joseph L. Hooley | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1.8. Elect Director Steven A. Kandarian | For | |
| | Resolution 1.9. Elect Director Alexander A. Karsner | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.1. Elect Director Jeffrey W. Ubben | For | |

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| | Resolution 1.11. Elect Director Darren W. Woods | For (Exceptional) | Under normal circumstances we would have voted against this director as well as CEO/Chair of the company as ExxonMobil has not yet had its climate targets validated by the Science-Based Targets Initiative (SBTi) as consistent with a 1.5 C pathway. However, we recognise that the SBTi is currently developing a new methodology for companies in the oil and gas sector to set science-based targets. It is unable to accept commitments or validate targets for companies in the oil and gas or fossil fuels sectors. To this end, we will continue to review progress against the company's transition pathway and any further commitments ahead of the next AGM. |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Remove Executive Perquisites | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. While the aggregated costs of NEO perquisites are not excessive, they represent a non-performance-based benefit that is not generally available to the broader employee population. Such perquisites are not considered to be a best practice and their elimination would be considered a pay program improvement. |
| | Resolution 5. Amend Bylaws to Limit Shareholder Rights for Proposal Submission | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 6. Set GHG Emissions Reduction targets Consistent With Paris Agreement Goal | For (Exceptional) | <p>This company has been designated as one of the ?Systematically Important Carbon Emitters? within Aviva Investors? portfolios due to its contribution towards global ?Scope 3? emissions. We expect all high impact companies to fully demonstrate a strategy, with targets, in line with Paris goals of limiting the global temperature rise to 1.5°C. We note and commend recent steps to evolve and strengthen ExxonMobil?s climate change disclosure and action. In 2021 the company declared a target to be net zero in its operational emissions by 2050 and has set interim emissions intensity targets for its Scope 1 and Scope 2 emissions. The company has also announced plans to spend \$15 billion on GHG emission reduction projects through 2027. Progress notwithstanding, we lack conviction that ExxonMobil?s current targets and strategy are aligned with meeting the goal of limiting global warming to 1.5°C, particularly benchmarked to certain peers. For this reason, support is warranted for this proposal as a signal to the board that stronger independent oversight and board management of climate risks at the company is necessary. Additional information on the company?s efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. In terms of key areas to see improvement, we are looking for the company to: - Adopt absolute Scope 3 GHG emissions</p> |
| | Resolution 7. Report on Low Carbon Business Planning | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 8. Report on Scenario Analysis Consistent with International Energy Agency's Net Zero by 2050 | For (Exceptional) | <p>The company is being asked to provide an audited report on the financial impacts of a significant reduction in fossil fuel demand, as envisioned in the IEA Net Zero 2050 scenario. In particular, the proposal is asking the company to specifically consider long-term commodity and carbon prices, remaining asset lives, existing and future asset retirement obligations, capital expenditures, and asset valuations. For example, the scenario assumes that no new fossil fuel development is needed and projects an oil price as low as \$35/barrel in 2030 and \$24/barrel in 2050. A vote for this proposal is warranted on this occasion as shareholders would benefit from greater disclosure about Exxon's risk of stranded assets, given its planned spending plan and business strategy and because current reporting lags several peers who have released more transparent climate disclosures in their audited financial statements. Although the company's scenario planning includes several IEA scenarios and displays some of the assumptions of a range of lower carbon emissions scenarios, it is not transparent about its future price assumptions for oil and natural gas, nor does it provide information about how demand and price assumptions such as in the IEA NZE would impact its existing oil and gas assets or on its investments. The company has also not set long-term targets related to emissions of its sold products. More broadly, Exxon's business strategy is aligned with the belief that demand for oil and gas will continue to grow, even though the IEA has</p> |
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| | Resolution 9. Report on Reducing Plastic Pollution | For (Exceptional) | <p>The company is being asked to report on how it could shift its plastic resin business model from virgin to recycled polymer production to reduce risks of stranding virgin polymer production assets as regulations and changes in customer sentiment move away from single-use plastics. In particular, issue an audited report addressing whether and how a significant reduction in virgin plastic demand, as set forth in Breaking the Plastic Wave's System Change Scenario to reduce ocean plastic pollution, would affect the company's financial position and assumptions underlying its financial statements. The report should be at reasonable cost and omit proprietary information. A vote for this proposal is warranted on this occasion. Whilst ExxonMobil is researching advanced recycling technologies and plastic materials that could result in more recyclable products and has funded organizations that are dedicated to increasing recycled waste, it does not yet provide quantifiable metrics to contribute to a goal of increasing re-usability, recyclability or rate of plastics recovery. This is important data in view of the increased regulatory oversight and potential costs related to plastic, as well as reputational risks for the company in not having a more comprehensive corporate strategy for transitioning away from virgin polymer production. For this reason, additional disclosure on metrics and targets related to the ability of the company to transition from virgin polymer production would allow shareholders to better assess the company's management</p> |
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| | Resolution 10. Report on Political Contributions and Expenditures | For (Exceptional) | A vote for this resolution is warranted as additional disclosure concerning ExxonMobil's policies and memberships in trade associations and other political organizations would help shareholders assess the company's comprehensive political contribution activities and the company's management of associated risks and benefits. |
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| Event | Resolution | Vote Action | Voting Reason |
| FIDELITY NATIONAL INFORMATION SERVICES INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Ellen R. Alemany | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1b. Elect Director Vijay D'Silva | For | |
| | Resolution 1c. Elect Director Jeffrey A. Goldstein | For | |
| | Resolution 1d. Elect Director Lisa A. Hook | For | |
| | Resolution 1e. Elect Director Keith W. Hughes | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Kenneth T. Lamneck | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Gary L. Lauer | For | |
| | Resolution 1h. Elect Director Gary A. Norcross | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1i. Elect Director Louise M. Parent | For | |

| | Resolution 1j. Elect Director Brian T. Shea | For | |
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| | Resolution 1k. Elect Director James B. Stallings, Jr. | For | |
| | Resolution 1l. Elect Director Jeffrey E. Stiefler | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Approve Nonqualified Employee Stock Purchase Plan | For | |
| | Resolution 5. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUNDSMITH EMERGING EQUITIES TRUST AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Martin Bralsford as Director | For | |
| | Resolution 4. Re-elect Rachel De Gruchy as Director | For | |
| | Resolution 5. Elect Heather McGregor as Director | For | |
| | Resolution 6. Re-elect John Spencer as Director | For | |
| | Resolution 7. Reappoint Deloitte LLP as Auditors and Authorise Their Remuneration | For | |

| | Resolution 8. Authorise Issue of Equity | For | |
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| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Directors to Sell Treasury Shares for Cash | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEELY AUTOMOBILE HOLDINGS LTD AGM 25/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Ang Siu Lun, Lawrence as Director | For | |
| | Resolution 4. Elect Wang Yang as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5. Elect Lam Yin Shan, Jocelyn as Director | For | |
| | Resolution 6. Elect Gao Jie as Director | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Approve Grant Thornton Hong Kong Limited as Auditor and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 9. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
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| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 11. Amend Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| GENFIT SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors and Auditors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Discharge Directors and Auditors | For | |
| | Resolution 3. Approve Allocatoin of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Reelect Jean-Francois Mouney as Director | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Proposed term in office is too long • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Non-independent Chairman |

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| | Resolution 6. Reelect Jean-Francois Tine as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Reelect Xavier Guille Des Buttes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 8. Reelect Anne-Helene Monsellato as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9. Reelect Catherine Larue as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 10. Reelect Biotech Avenir as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings • Proposed term in office is too long |
| | Resolution 11. Elect IPSEN as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 12. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 13. Approve Compensation of Jean-Francois Mouney, Chairman of the Board | For (Exceptional) | Under normal circumstances we would not support these remuneration arrangements because of the limited disclosure. However, given the size of the company and the modest payout, we are supporting this year. |

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| | Resolution 14. Approve Compensation of Pascal Prigent, CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 15. Approve Remuneration Policy of Corporate Officers | For | |
| | Resolution 16. Approve Remuneration Policy of Jean-Francois Mouney, Chairman of the Board | For | |
| | Resolution 17. Approve Remuneration Policy of Pascal Prigent, CEO | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Too much discretion • Lack of disclosure • Inappropriate change of control provisions |
| | Resolution 18. Approve Remuneration Policy of Directors | For | |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 20. Acknowledge Reconstitution of the Company Capital | For | |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 5 Million | For | |
| | Resolution 22. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16-18 and 21-23 from 2021 General Meeting and Under Item 22 of this General Meeting at EUR 5 Million | For | |

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| | Resolution 23. Approve Issuance of 25,000 Warrants (BSA) Reserved for Consultants | For | |
| | Resolution 24. Authorize up to 400,000 Shares of Issued Capital for Use in Stock Option Plans | For | |
| | Resolution 25. Authorize up to 100,000 Shares of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 28. Change Corporate Purpose and Amend Article 4 of Bylaws Accordingly | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUBRE FABRIKALARI TAS AGM 25/05/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Accounting issues |
| | Resolution 6. Approve Allocation of Income | For | |

| | Resolution 7. Approve Director Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |
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| | Resolution 8. Amend Article 11 Re: Board Related | For | |
| | Resolution 9. Elect Directors | Against | <ul style="list-style-type: none"> Directors bundled under single resolution Lack of disclosure Diversity issues |
| | Resolution 10. Ratify External Auditors | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 15. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A. (THE) AGM 25/05/2022 Greece | Resolution 1. Approve Financial Statements, Statutory Reports and Income Allocation | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 3. Approve Management of Company and Grant Discharge to Auditors | For | |
| | Resolution 4. Ratify Auditors | For | |
| | Resolution 5. Approve Remuneration of Directors and Members of Committees | For | |
| | Resolution 6. Approve Remuneration of Executive Board Members | Against | <ul style="list-style-type: none"> Inappropriate discretionary payments Poor disclosure |

| | Resolution 7. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • No limits under incentive schemes • Poor performance linkage • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Lack of performance related pay |
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| | Resolution 8. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of disclosure • Excessive pay levels • Pay too short term focussed • Lack of performance related pay • Too much discretion |
| | Resolution 9. Approve Director Liability and Indemnification | For | |
| | Resolution 10. Approve Reduction in Issued Share Capital via Cancellation of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOWMET AEROSPACE INC AGM 25/05/2022 United States | Resolution 1a. Elect Director James F. Albaugh | For | |
| | Resolution 1b. Elect Director Amy E. Alving | For | |
| | Resolution 1c. Elect Director Sharon R. Barner | For | |
| | Resolution 1d. Elect Director Joseph S. Cantie | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Robert F. Leduc | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director David J. Miller | For | |
| | Resolution 1g. Elect Director Jody G. Miller | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 1h. Elect Director Nicole W. Piasecki | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director John C. Plant | For (Exceptional) | <p>Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies.</p> |
| | Resolution 1j. Elect Director Ulrich R. Schmidt | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Concerns over generosity of arrangements • Lack of performance related pay • Inadequate response despite low support at last AGM • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. Moreover, there are ongoing concerns regarding the company's compensation practices and the board's responsiveness to shareholder concerns, which suggests that shareholders would benefit from the most robust form of independent oversight in the form of an independent board chair. |
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| Event | Resolution | Vote Action | Voting Reason |
| INDOCEMENT TUNGGAL PRAKARSA TBK PT AGM 25/05/2022 Indonesia | Resolution 1. Approve Annual Report and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4. Approve Changes in the Boards of the Company | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 5. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| INFOTEL SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Approve Discharge of Directors | Against | • Material governance concerns |
| | Resolution 5. Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | |
| | Resolution 6. Approve Remuneration Policy of Corporate Officers | Against | • Lack of disclosure |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Compensation of Bernard Lafforet, Chairman and CEO | For | |
| | Resolution 9. Approve Compensation of Michel Koutchouk, Vice-CEO | For | |
| | Resolution 10. Approve Compensation of Josyane Muller, Vice-CEO | For | |
| | Resolution 11. Approve Compensation of Eric Fabretti, Vice-CEO | For | |

| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 6,000 | For | |
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| | Resolution 13. Renew Appointment of Audit Consultants Associates and Constantin Associates as Auditors | For | |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| International Public Partnerships Ltd AGM 25/05/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration of Directors | For | |
| | Resolution 3. Approve Increase in the Aggregate Remuneration of Directors | For | |
| | Resolution 4. Re-elect Julia Bond as Director | For | |
| | Resolution 5. Elect Stephanie Coxon as Director | For | |
| | Resolution 6. Re-elect Sally-Ann David as Director | For | |
| | Resolution 7. Re-elect Giles Frost as Director | For | |

| | Resolution 8. Re-elect Michael Gerrard as Director | For | |
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| | Resolution 9. Re-elect Meriel Lenfestey as Director | For | |
| | Resolution 10. Re-elect John Le Poidevin as Director | For | |
| | Resolution 11. Note and Sanction Interim Dividends | For | |
| | Resolution 12. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Approve Scrip Dividend | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERTEK GROUP PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Generous pension arrangements • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Andrew Martin as Director | For | |

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| | Resolution 5. Re-elect Andre Lacroix as Director | For | |
| | Resolution 6. Re-elect Jonathan Timmis as Director | For | |
| | Resolution 7. Re-elect Graham Allan as Director | For | |
| | Resolution 8. Re-elect Gurnek Bains as Director | For | |
| | Resolution 9. Re-elect Lynda Clarizio as Director | For | |
| | Resolution 10. Re-elect Tamara Ingram as Director | For | |
| | Resolution 11. Re-elect Gill Rider as Director | For | |
| | Resolution 12. Re-elect Jean-Michel Valette as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IZUMI CO. LTD. AGM 25/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 43 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Authorize Public Announcements in Electronic Format - Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGSOFT CORP LTD AGM 25/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Tao Zou as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.2. Elect Pak Kwan Kau as Director | For | |
| | Resolution 3.3. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| KUNLUN ENERGY COMPANY LTD AGM 25/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Liu Xiao Feng as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3B. Elect Sun Patrick as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Share Repurchase Program | For | |

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| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| LANXESS AG AGM 25/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.05 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5.1. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify PricewaterhouseCoopers GmbH as Auditors for Half-Year and Quarterly Reports 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Poor performance linkage |
| | Resolution 7.1. Elect Heike Hanagarth to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.2. Elect Rainier van Roessel to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| LAWSON INC AGM 25/05/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 75 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Takemasu, Sadanobu | For | |
| | Resolution 3.2. Elect Director Itonaga, Masayuki | For | |
| | Resolution 3.3. Elect Director Iwamura, Miki | For | |
| | Resolution 3.4. Elect Director Suzuki, Satoko | For | |
| | Resolution 3.5. Elect Director Kikuchi, Kiyotaka | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEGRAND SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.65 per Share | For | |
| | Resolution 4. Renew Appointment of PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 5. Acknowledge of Mandate of Jean-Christophe Georghiou as Alternate Auditor and Decision Not to Renew | For | |
| | Resolution 6. Approve Compensation Report | For | |

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| | Resolution 7. Approve Compensation of Angeles Garcia-Poveda, Chairman of the Board | For | |
| | Resolution 8. Approve Compensation of Benoit Coquart, CEO | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 10. Approve Remuneration Policy of CEO | For | |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Reelect Olivier Bazil as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 13. Reelect Edward A. Gilhuly as Director | Against | • Poor attendance of Board/committee meetings |
| | Resolution 14. Reelect Patrick Koller as Director | For | |
| | Resolution 15. Elect Florent Menegaux as Director | For | |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million | For | |

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| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million | For | |
| | Resolution 20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 100 Million | For | |
| | Resolution 21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 22. Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 18-21 and 23-24 at EUR 200 Million | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| M&G PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • New exec on higher pay then predecessor |
| | Resolution 3. Elect Edward Braham as Director | For | |
| | Resolution 4. Elect Kathryn McLeland as Director | For | |
| | Resolution 5. Elect Debasish Sanyal as Director | For | |
| | Resolution 6. Re-elect John Foley as Director | For | |
| | Resolution 7. Re-elect Clive Adamson as Director | For | |
| | Resolution 8. Re-elect Clare Chapman as Director | For | |
| | Resolution 9. Re-elect Fiona Clutterbuck as Director | For | |
| | Resolution 10. Re-elect Clare Thompson as Director | For | |
| | Resolution 11. Re-elect Massimo Tosato as Director | For | |
| | Resolution 12. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |

| | Resolution 15. Approve Climate Transition Plan and Climate-Related Financial Disclosure | For | |
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| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity in Connection with the Issue of Mandatory Convertible Securities | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Issue of Mandatory Convertible Securities | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| META PLATFORMS INC AGM 25/05/2022 United States | Resolution 1.1. Elect Director Peggy Alford | Against | • Too many other time commitments |
| | Resolution 1.2. Elect Director Marc L. Andreessen | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Andrew W. Houston | For | |
| | Resolution 1.4. Elect Director Nancy Killefer | For | |
| | Resolution 1.5. Elect Director Robert M. Kimmitt | For | |
| | Resolution 1.6. Elect Director Sheryl K. Sandberg | For | |

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| | Resolution 1.7. Elect Director Tracey T. Travis | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts • Too many other time commitments |
| | Resolution 1.8. Elect Director Tony Xu | For | |
| | Resolution 1.9. Elect Director Mark Zuckerberg | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Poor performance linkage • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 4. Approve Recapitalization Plan for all Stock to Have One-vote per Share | For (Exceptional) | We are supportive of the principle of one-share-one vote. Providing equal voting rights would represent an improvement in shareholders' rights and raise board accountability. We are therefore supportive of this proposal. |

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| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders We co-filed this resolution as given CEO Mark Zuckerberg's controlling stake, the board (even with a lead director who we don't consider as independent) has only limited ability to check Zuckerberg's power. As such, we believe this leadership structure weakens the company's governance and oversight of management. Selecting an independent chair would free the CEO to focus on managing the company and enable the chairperson to focus on oversight and strategic guidance. Also, we consider that the lack of an independent board Chair and oversight has contributed to a pattern of governance failings, including Facebook missing or mishandling a myriad of severe controversies, increasing risk exposure and costs to shareholders. This proposal has received significant support from independent shareholders over the last three years. |
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| | Resolution 6. Report on Risks Associated with Use of Concealment Clauses | For (Exceptional) | Support for this proposal is warranted because more information on the impact that the company's use of concealment clauses has on its employees may bring information to light that could result in improved employee recruitment, development and retention. The company states that it does not require its employees to enter into employment agreements that include non-disparagement clauses that would prevent them from discussing unlawful workplace conduct. However, as argued by the proponent, while Meta ceased requiring employees to use arbitration in sexual harassment claims, it may still be requiring it for race discrimination cases and other harassment cases that are not sexual in nature. Furthermore, the company has not stated that it does not use non[1]disclosure agreements. |
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| | Resolution 7. Report on External Costs of Misinformation and Impact on Diversified Shareholders | For (Exceptional) | <p>The proponent asserts that the company prioritizes financial returns over societal costs, such as mental health, violence around the globe, climate change, vaccine utility, and social stability, among other systemic issues. The proponent cites the company's unparalleled reach of over 3.5 billion regular users, which not only provides extremely remunerative business opportunities, but also enormous responsibility and potential for serious harm, including genocide, criminal enterprise, false content, and undermining civil society. The proponent also provides examples of how the company is failing to address harmful content, including misinformation and criminality, in order to preserve user engagement. Whilst Meta states that the requested report is overly broad in scope, we consider that support for this proposal is warranted, as the increased disclosure would provide shareholders with valuable information on how well the company is assessing and mitigating content-related controversies on its platform, especially given the ongoing negative media attention and controversy regarding misinformation and other issues on its platforms.</p> |
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| | Resolution 8. Report on Community Standards Enforcement | For (Exceptional) | The proponent is requesting a report analyzing why the enforcement of 'Community Standards' as described in the 'Transparency Center' has proven ineffective at controlling the dissemination of user content that contains or promotes hate speech, disinformation, or content that incites violence and/or harm to public health or personal safety. Though the company provides disclosures around community standards and enforcement, the company is also involved in ongoing negative media attention and controversy regarding misinformation, harmful content, and other issues on its platforms. According to internal research, the company concedes that its platforms harm some of its consumer segments. As such, support for this proposal is warranted, as shareholders would benefit from increased transparency and disclosure on how the company is managing material risks related to misinformation and harmful content. |
| | Resolution 9. Report on User Risk and Advisory Vote on Metaverse Project | For (Exceptional) | This shareholder resolution is requesting that Meta discloses an independent report on and advisory vote on the Metaverse. Specifically, the third-party assessment would examine potential psychological and civil and human rights harms to users that may be caused by the use and abuse of the platform, as well as whether harms can be mitigated or avoided, or are unavoidable risks inherent in the technology. We are supporting this resolution as we have concerns around Meta's track record on human rights risks management. We would therefore benefit from a due diligence process on Metaverse, which carries important societal implications. |

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| | Resolution 10. Publish Third Party Human Rights Impact Assessment | For (Exceptional) | Meta reports that it will be undertaking a "salient risk assessment" to ensure the company identifies its biggest risks, including those related to human rights. While this appears to be a positive step towards formalizing its due diligence approach, the company may benefit from an impact assessment specifically focused on its targeted advertising. Facebook has received substantial media backlash over the use of its targeted advertising to discriminate against marginalized groups. Although the company has recently tightened its restrictions for targeting options, it still appears to be facing scrutiny on the topic. It has faced a number of legal risks due to lawsuits from the ACLU, HUD, FTC, and others. Given the large amount of company revenue that comes from advertisements, a third-party human rights impact assessment on the company's policies and practices related to targeted advertising could help shareholders assess Meta's management of human rights related risks. Therefore, shareholder support for this proposal is warranted. |
| | Resolution 11. Report on Child Sexual Exploitation Online | For (Exceptional) | Support for this proposal is warranted, as additional information on risks related to potential sexual exploitation of children through the company's platforms would give shareholders more information on how well the company is managing related risks. |
| | Resolution 12. Commission a Workplace Non-Discrimination Audit | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 13. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks. |
| | Resolution 14. Commission Assessment of Audit and Risk Oversight Committee | For (Exceptional) | Support for this proposal is warranted, because an assessment of the Audit & Risk Oversight Committee's effectiveness in content management oversight could help provide shareholders with valuable information on how well the company is managing civil and human rights-related controversies. |
| | Resolution 15. Report on Charitable Contributions | For (Exceptional) | Support for this proposal is warranted because the company provides no information regarding its policies nor the recipients of its charitable contributions. |

| Event | Resolution | Vote Action | Voting Reason |
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| MONARCH CASINO & RESORT INC AGM 25/05/2022 United States | Resolution 1a. Elect Director John Farahi | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Lack of independence on Board |
| | Resolution 1b. Elect Director Craig F. Sullivan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Paul Andrews | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate change of control provisions • Lack of performance related pay • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |

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| MTN GROUP LTD AGM 25/05/2022 South Africa | Resolution 1. Re-elect Lamido Sanusi as Director | For | |
| | Resolution 2. Re-elect Vincent Rague as Director | For | |
| | Resolution 3. Re-elect Khotso Mokhele as Director | For | |
| | Resolution 4. Re-elect Mcebisi Jonas as Director | For | |
| | Resolution 5. Re-elect Sindi Mabaso-Koyana as Member of the Audit Committee | For | |
| | Resolution 6. Re-elect Nosipho Molope as Member of the Audit Committee | For | |
| | Resolution 7. Re-elect Noluthando Gosa as Member of the Audit Committee | For | |
| | Resolution 8. Re-elect Vincent Rague as Member of the Audit Committee | For | |
| | Resolution 9. Re-elect Noluthando Gosa as Member of the Social, Ethics and Sustainability Committee | For | |
| | Resolution 10. Re-elect Lamido Sanusi as Member of the Social, Ethics and Sustainability Committee | For | |
| | Resolution 11. Re-elect Stanley Miller as Member of the Social, Ethics and Sustainability Committee | For | |

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| | Resolution 12. Re-elect Nkunku Sowazi as Member of the Social, Ethics and Sustainability Committee | For | |
| | Resolution 13. Re-elect Khotso Mokhele as Member of the Social, Ethics and Sustainability Committee | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers Inc as Auditors | Against | • Auditor tenure |
| | Resolution 15. Reappoint Ernst and Young Inc as Auditors | For | |
| | Resolution 16. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 17. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 18. Approve Remuneration Policy | For | |
| | Resolution 19. Approve Remuneration Implementation Report | For | |
| | Resolution 20. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 21. Approve Remuneration of Board Local Chairman | For | |
| | Resolution 22. Approve Remuneration of Board International Chairman | For | |

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| | Resolution 23. Approve Remuneration of Board Local Member | For | |
| | Resolution 24. Approve Remuneration of Board International Member | For | |
| | Resolution 25. Approve Remuneration of Board Local Lead Independent Director | For | |
| | Resolution 26. Approve Remuneration of Board International Lead Independent Director | For | |
| | Resolution 27. Approve Remuneration of Human Capital and Remuneration Committee Local Chairman | For | |
| | Resolution 28. Approve Remuneration of Human Capital and Remuneration Committee International Chairman | For | |
| | Resolution 29. Approve Remuneration of Human Capital and Remuneration Committee Local Member | For | |
| | Resolution 30. Approve Remuneration of Human Capital and Remuneration Committee International Member | For | |
| | Resolution 31. Approve Remuneration of Social, Ethics and Sustainability Committee Local Chairman | For | |

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| | Resolution 32. Approve Remuneration of Social, Ethics and Sustainability Committee International Chairman | For | |
| | Resolution 33. Approve Remuneration of Social, Ethics and Sustainability Committee Local Member | For | |
| | Resolution 34. Approve Remuneration of Social, Ethics and Sustainability Committee International Member | For | |
| | Resolution 35. Approve Remuneration of Audit Committee Local Chairman | For | |
| | Resolution 36. Approve Remuneration of Audit Committee International Chairman | For | |
| | Resolution 37. Approve Remuneration of Audit Committee Local Member | For | |
| | Resolution 38. Approve Remuneration of Audit Committee International Member | For | |
| | Resolution 39. Approve Remuneration of Risk Management and Compliance Committee Local Chairman | For | |
| | Resolution 40. Approve Remuneration of Risk Management and Compliance Committee International Chairman | For | |

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| | Resolution 41. Approve Remuneration of Risk Management and Compliance Committee Local Member | For | |
| | Resolution 42. Approve Remuneration of Risk Management and Compliance Committee International Member | For | |
| | Resolution 43. Approve Remuneration of Local Member for Special Assignments or Projects (per day) | For | |
| | Resolution 44. Approve Remuneration of International Member for Special Assignments or Projects (per day) | For | |
| | Resolution 45. Approve Remuneration for Ad Hoc Work Performed by Non-executive Directors for Special Projects (hourly rate) | For | |
| | Resolution 46. Approve Remuneration of Share Trust (trustees) Local Chairman | For | |
| | Resolution 47. Approve Remuneration of Share Trust (trustees) International Chairman | For | |
| | Resolution 48. Approve Remuneration of Share Trust (trustees) Local Member | For | |
| | Resolution 49. Approve Remuneration of Share Trust (trustees) International Member | For | |

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| | Resolution 50. Approve Remuneration of Sourcing Committee Local Chairman | For | |
| | Resolution 51. Approve Remuneration of Sourcing Committee International Chairman | For | |
| | Resolution 52. Approve Remuneration of Sourcing Committee Local Member | For | |
| | Resolution 53. Approve Remuneration of Sourcing Committee International Member | For | |
| | Resolution 54. Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Chairman | For | |
| | Resolution 55. Approve Remuneration of Directors Affairs and Corporate Governance Committee International Chairman | For | |
| | Resolution 56. Approve Remuneration of Directors Affairs and Corporate Governance Committee Local Member | For | |
| | Resolution 57. Approve Remuneration of Directors Affairs and Corporate Governance Committee International Member | For | |
| | Resolution 58. Authorise Repurchase of Issued Share Capital | For | |

| | Resolution 59. Approve Financial Assistance to Subsidiaries and Other Related and Inter-related Entities | For | |
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| | Resolution 60. Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries | For | |
| | Resolution 61. Approve Financial Assistance to MTN Zakhele Futhi (RF) Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MTR CORP LTD AGM 25/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Rex Auyeung Pak-kuen as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 3b. Elect Jacob Kam Chak-pui as Director | For | |
| | Resolution 3c. Elect Walter Chan Kar-lok as Director | For | |
| | Resolution 3d. Elect Cheng Yan-kee as Director | For | |
| | Resolution 3e. Elect Jimmy Ng Wing-ka as Director | For | |
| | Resolution 4. Elect Sunny Lee Wai-kwong as Director | For | |
| | Resolution 5. Elect Carlson Tong as Director | For | |

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| | Resolution 6. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 9. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NANJING KING-FRIEND BIOCHEMICAL PHARMACEUTICAL CO LTD AGM 25/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Application of Credit Line and Provision of Guarantee | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Working System for Independent Directors | For | |

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| | Resolution 11. Amend Related Party Transaction Decision-making System | For | |
| | Resolution 12. Amend External Guarantee Management Regulations | For | |
| | Resolution 13. Amend Major Investment Decision Management System | For | |
| | Resolution 14. Amend Management System of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEOEN SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.10 per Share | For | |
| | Resolution 4. Approve Stock Dividend Program | For | |
| | Resolution 5. Approve Compensation Report | For | |
| | Resolution 6. Approve Compensation of Xavier Barbaro, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 7. Approve Compensation of Romain Desrousseaux, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure |
| | Resolution 8. Approve Remuneration Policy of Directors | For | |

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| | Resolution 9. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Inappropriate service contract(s) • Excessive pay levels • Too much discretion |
| | Resolution 10. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Too much discretion • Lack of disclosure • Lack of performance linkage • Inappropriate service contract(s) |
| | Resolution 11. Reelect Xavier Barbaro as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 12. Reelect Sixto as Director | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Too many other time commitments |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Ratify Change Location of Registered Office to 22 rue Bayard, 75008 Paris | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 90 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 65 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |

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| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 65 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 22. Authorize Capitalization of Reserves of Up to EUR 60 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |

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| | Resolution 25. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-19, 21 and 23-24 and Under Item 16 from 25 May 2021 General Meeting at EUR 65 Million | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTHLAND POWER INC AGM 25/05/2022 Canada | Resolution 1. Elect Director John W. Brace | For | |
| | Resolution 2. Elect Director Linda L. Bertoldi | For | |
| | Resolution 3. Elect Director Lisa Colnett | For | |
| | Resolution 4. Elect Director Kevin Glass | For | |
| | Resolution 5. Elect Director Russell Goodman | For | |
| | Resolution 6. Elect Director Keith Halbert | For | |
| | Resolution 7. Elect Director Helen Mallovy Hicks | For | |
| | Resolution 8. Elect Director Ian Pearce | Against | • Ethnic diversity issues |
| | Resolution 9. Elect Director Eckhardt Ruemmler | For | |
| | Resolution 10. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |

| | Resolution 11. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
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| Event | Resolution | Vote Action | Voting Reason |
| ONEOK INC AGM 25/05/2022 United States | Resolution 1.1. Elect Director Brian L. Derksen | For | |
| | Resolution 1.2. Elect Director Julie H. Edwards | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Mark W. Helderman | For | |
| | Resolution 1.5. Elect Director Randall J. Larson | For | |
| | Resolution 1.6. Elect Director Steven J. Malcolm | For | |
| | Resolution 1.7. Elect Director Jim W. Mogg | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Pattye L. Moore | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Pierce H. Norton, II | For | |
| | Resolution 1.1. Elect Director Eduardo A. Rodriguez | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 1.11. Elect Director Gerald B. Smith | For | |

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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| ORION OFFICE REIT INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Paul H. McDowell | For | |
| | Resolution 1b. Elect Director Reginald H. Gilyard | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1c. Elect Director Kathleen R. Allen | For | |
| | Resolution 1d. Elect Director Richard J. Lieb | Against | • Too many other time commitments |
| | Resolution 1e. Elect Director Gregory J. Whyte | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PARTNERS GROUP HOLDING AG AGM 25/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 33.00 per Share | For | |

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| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> Poor disclosure Lack of performance related pay |
| | Resolution 5.1. Approve Short-Term Remuneration of Directors in the Amount of CHF 3.5 Million | For | |
| | Resolution 5.2. Approve Long-Term Remuneration of Directors in the Amount of CHF 5.7 Million | For | |
| | Resolution 5.3. Approve Technical Non-Financial Remuneration of Directors in the Amount of CHF 16.9 Million | For | |
| | Resolution 5.4. Approve Short-Term Remuneration of Executive Committee in the Amount of CHF 10 Million | For | |
| | Resolution 5.5. Approve Long-Term Remuneration of Executive Committee in the Amount of CHF 20.6 Million | For | |
| | Resolution 5.6. Approve Technical Non-Financial Remuneration of Executive Committee in the Amount of CHF 80,000 | For | |
| | Resolution 5.7. Approve Variable Remuneration of Former Members of Executive Committee in the Amount of CHF 13 Million for Fiscal Year 2021 | For | |
| | Resolution 6.1.1. Elect Steffen Meister as Director and Board Chair | Against | <ul style="list-style-type: none"> Diversity issues Non-independent Chairman |

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| | Resolution 6.1.2. Elect Marcel Erni as Director | For | |
| | Resolution 6.1.3. Elect Alfred Gantner as Director | For | |
| | Resolution 6.1.4. Elect Joseph Landy as Director | For | |
| | Resolution 6.1.5. Elect Anne Lester as Director | For | |
| | Resolution 6.1.6. Elect Martin Strobel as Director | For | |
| | Resolution 6.1.7. Elect Urs Wietlisbach as Director | For | |
| | Resolution 6.1.8. Elect Flora Zhao as Director | For | |
| | Resolution 6.2.1. Appoint Flora Zhao as Member of the Nomination and Compensation Committee | For | |
| | Resolution 6.2.2. Appoint Anne Lester as Member of the Nomination and Compensation Committee | For | |
| | Resolution 6.2.3. Appoint Martin Strobel as Member of the Nomination and Compensation Committee | For | |
| | Resolution 6.3. Designate Hotz & Goldmann as Independent Proxy | For | |
| | Resolution 6.4. Ratify KPMG AG as Auditors | Against | • Auditor tenure |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| PERFICIENT INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Romil Bahl | For | |
| | Resolution 1b. Elect Director Jeffrey S. Davis | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1c. Elect Director Ralph C. Derrickson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director David S. Lundeen | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Brian L. Matthews | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1f. Elect Director Nancy C. Pechloff | For | |
| | Resolution 1g. Elect Director Gary M. Wimberly | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Inappropriate change of control provisions • Lack of performance related pay • Poor performance linkage |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIONEER NATURAL RESOURCES COMPANY AGM 25/05/2022 United States | Resolution 1a. Elect Director A.R. Alameddine | For | |
| | Resolution 1b. Elect Director Lori G. Billingsley | For | |

| | Resolution 1c. Elect Director Edison C. Buchanan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1d. Elect Director Maria S. Dreyfus | For | |
| | Resolution 1e. Elect Director Matthew M. Gallagher | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Phillip A. Gobe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Stacy P. Methvin | For | |
| | Resolution 1h. Elect Director Royce W. Mitchell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Frank A. Risch | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Scott D. Sheffield | For | |
| | Resolution 1k. Elect Director J. Kenneth Thompson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Phoebe A. Wood | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLSKI KONCERN NAFTOWY ORLEN SA AGM | Resolution 2. Elect Meeting Chairman | For | |

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| 25/05/2022 Poland | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Elect Members of Vote Counting Commission | For | |
| | Resolution 11. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 12. Approve Financial Statements | For | |
| | Resolution 13. Approve Consolidated Financial Statements | For | |
| | Resolution 14. Approve Allocation of Income and Dividends of PLN 3.50 per Share | For | |
| | Resolution 15. Approve Supervisory Board Report | For | |
| | Resolution 16.1. Approve Discharge of Daniel Obajtek (CEO) | Against | • Material governance concerns |
| | Resolution 16.2. Approve Discharge of Armen Artwich (Management Board Member) | For | |
| | Resolution 16.3. Approve Discharge of Adam Burak (Management Board Member) | For | |
| | Resolution 16.4. Approve Discharge of Patrycja Klarecka (Management Board Member) | For | |
| | Resolution 16.5. Approve Discharge of Zbigniew Leszczynski (Management Board Member) | For | |
| | Resolution 16.6. Approve Discharge of Michal Rog (Management Board Member) | For | |

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| | Resolution 16.7. Approve Discharge of Jan Szewczak (Management Board Member) | For | |
| | Resolution 16.8. Approve Discharge of Jozef Wegrecki (Management Board Member) | For | |
| | Resolution 17.1. Approve Discharge of Wojciech Jasinski (Supervisory Board Chairman) | For | |
| | Resolution 17.2. Approve Discharge of Andrzej Szumanski (Supervisory Board Deputy Chairman) | For | |
| | Resolution 17.3. Approve Discharge of Anna Wojcik (Supervisory Board Secretary) | For | |
| | Resolution 17.4. Approve Discharge of Barbara Jarzembowska (Supervisory Board Member) | For | |
| | Resolution 17.5. Approve Discharge of Dominik Kaczmarek (Supervisory Board Member) | For | |
| | Resolution 17.6. Approve Discharge of Andrzej Kapala (Supervisory Board Member) | For | |
| | Resolution 17.7. Approve Discharge of Michal Klimaszewski (Supervisory Board Member) | For | |
| | Resolution 17.8. Approve Discharge of Roman Kusz (Supervisory Board Member) | For | |

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| | Resolution 17.9. Approve Discharge of Jadwiga Lesisz (Supervisory Board Member) | For | |
| | Resolution 17.1. Approve Discharge of Anna Sakowicz-Kacz (Supervisory Board Member) | For | |
| | Resolution 18. Fix Number of Supervisory Board Members | For | |
| | Resolution 19.1. Elect Chairman of Supervisory Board | Against | • Lack of disclosure (or ARAs not available in time) |
| | Resolution 19.2. Elect Supervisory Board Member | Against | • Lack of information on nominee |
| | Resolution 20. Approve Remuneration Report | Against | • Poor disclosure • Non-Execs receive pay other than fees • Lack of retrospective disclosure on bonus awards |
| Event | Resolution | Vote Action | Voting Reason |
| PROGYNY INC AGM 25/05/2022 United States | Resolution 1.1. Elect Director Fred E. Cohen | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Norman Payson | Against | • Ethnic diversity issues • Material governance concerns • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.3. Elect Director Beth Seidenberg | Against | • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLICIS GROUPE SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 25/05/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.40 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Elisabeth Badinter as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6. Elect Tidjane Thiam as Supervisory Board Member | Against | <ul style="list-style-type: none"> Too many other time commitments Proposed term in office is too long |
| | Resolution 7. Approve Remuneration Policy of Chairman of Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Policy of Supervisory Board Members | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman of Management Board | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) Excessive pay levels |
| | Resolution 10. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Compensation of Maurice Levy, Chairman Supervisory Board | For | |

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| | Resolution 13. Approve Compensation of Arthur Sadoun, Chairman of Management Board | Against | • Inappropriate discretionary payments |
| | Resolution 14. Approve Compensation of Anne-Gabrielle Heilbronner, Management Board Member | For | |
| | Resolution 15. Approve Compensation of Steve King, Management Board Member | For | |
| | Resolution 16. Approve Compensation of Michel-Alain Proch, Management Board Member | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 9 Million | For | |
| | Resolution 20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 9 Million | For | |

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| | Resolution 21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under 18-20 | For | |
| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 23. Authorize Capitalization of Reserves of Up to EUR 30 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 24. Authorize Capital Increase of Up to EUR 9 Million for Future Exchange Offers | For | |
| | Resolution 25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 26. Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | For | |
| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 28. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |

| | Resolution 29. Amend Article 18 of Bylaws Re: Alternate Auditors | Against | • Double voting rights |
|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------|-----------------------------------------------------|
| | Resolution 30. Amend Article 7 of Bylaws To Comply with Legal Changes | Against | • Double voting rights |
| | Resolution 31. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REGIONAL REIT LTD AGM 25/05/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify RSM UK Audit LLP as Auditors | For | |
| | Resolution 3. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect William Eason as Director | For | |
| | Resolution 5. Re-elect Stephen Inglis as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6. Re-elect Kevin McGrath as Director | For | |
| | Resolution 7. Re-elect Daniel Taylor as Director | For | |
| | Resolution 8. Re-elect Tim Bee as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 9. Re-elect Frances Daley as Director | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 11. Approve Increase in Limit on Aggregate Fees Payable to Directors | For | |

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| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RENAULT SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Receive Auditor's Special Reports Re: Remuneration of Redeemable Shares | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Reelect Catherine Barba as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Reelect Pierre Fleuriot as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long Diversity issues |
| | Resolution 8. Reelect Joji Tagawa as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Proposed term in office is too long Too many other time commitments |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 10. Approve Compensation of Jean-Dominique Senard, Chairman of the Board | For | |
| | Resolution 11. Approve Compensation of Luca de Meo, CEO | For | |
| | Resolution 12. Approve Amendment of One Performance Criterion Related to the Acquisition of Performance Shares Allocated to the CEO under the 2020 LTI Plan | Against | <ul style="list-style-type: none"> • Retrospective changes to performance conditions |
| | Resolution 13. Approve Remuneration Policy of of Chairman of the Board | For | |
| | Resolution 14. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Inappropriate service contract(s) • Excessive pay levels • Lack of performance linkage |
| | Resolution 15. Approve Remuneration Policy of Directors | For | |
| | Resolution 16. Ratify Change Location of Registered Office to 122-122 bis avenue du General Leclerc,92100 Boulogne-Billancourt and Amend Article 4 of Bylaws Accordingly | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 350 Million | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million | For | |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 60 Million | For | |
| | Resolution 22. Authorize Capital Increase of Up to EUR 120 Million for Future Exchange Offers | For | |
| | Resolution 23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 24. Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value | For | |
| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 26. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | For | |

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| | Resolution 27. Amend Article 4, 10, 11, 13, 14, 15, 18, 30 of Bylaws to Comply with Legal Changes | Against | • Double voting rights |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RHI MAGNESITA NV AGM 25/05/2022 Netherlands | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Final Dividends | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6a. Re-elect Stefan Borgas as Director | For | |
| | Resolution 6b. Re-elect Ian Botha as Director | For | |
| | Resolution 7a. Re-elect Herbert Cordt as Director | For | |
| | Resolution 7b. Re-elect John Ramsay as Director | For | |
| | Resolution 7c. Re-elect Janet Ashdown as Director | For | |
| | Resolution 7d. Re-elect David Schlaff as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7e. Re-elect Stanislaus Prinz zu Sayn-Wittgenstein-Berleburg as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 7f. Re-elect Fiona Paulus as Director | For | |
| | Resolution 7g. Re-elect Janice Brown as Director | For | |

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| | Resolution 7h. Re-elect Karl Sevelde as Director | For | |
| | Resolution 7i. Re-elect Marie-Helene Ametsreiter as Director | For | |
| | Resolution 7j. Re-elect Sigalia Heifetz as Director | Against | • Too many other time commitments |
| | Resolution 7k. Re-elect Wolfgang Rutenstorfer as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Reappoint PricewaterhouseCoopers Accountants N.V. as Auditors | For | |
| | Resolution 9. Approve Remuneration Report | Against | • Lack of bonus deferral • Poor performance linkage |
| | Resolution 10. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SABRE INSURANCE GROUP PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Re-elect Geoff Carter as Director | For | |

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| | Resolution 6. Re-elect Ian Clark as Director | For | |
| | Resolution 7. Re-elect Karen Geary as Director | For | |
| | Resolution 8. Re-elect Michael Koller as Director | For | |
| | Resolution 9. Re-elect Andy Pomfret as Director | For | |
| | Resolution 10. Re-elect Rebecca Shelley as Director | For | |
| | Resolution 11. Re-elect Adam Westwood as Director | For | |
| | Resolution 12. Elect Alison Morris as Director | For | |
| | Resolution 13. Appoint PwC as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAFRAN SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.50 per Share | For | |
| | Resolution 4. Reelect Monique Cohen as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 5. Reelect F&P as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 6. Renew Appointment of Mazars as Auditor | For | |
| | Resolution 7. Renew Appointment of Ernst & Young et Autres as Auditor | For | |
| | Resolution 8. Approve Compensation of Ross McInnes, Chairman of the Board | For | |

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| | Resolution 9. Approve Compensation of Olivier Andries, CEO | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Remuneration of Directors in the Aggregate Amount of EUR 1,3 Million | For | |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 13. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) Lack of disclosure Inappropriate change of control provisions |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Amend Article 5 of Bylaws Re: Duration of the Company | Abstain | <ul style="list-style-type: none"> Double voting rights |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN ENERGY GROUP CO LTD AGM 25/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Financial Report and Profit Distribution | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Annual Budget Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIXT SE AGM 25/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.70 per Ordinary Share and EUR 3.72 per Preferred Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Friedrich Jousen (until June 16, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Julian zu Putlitz (from June 16, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Erich Sixt (from June 16, 2021) for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Ralf Teckentrup (until June 16, 2021) for Fiscal Year 2021 | For | |

| | Resolution 4.5. Approve Discharge of Supervisory Board Member Daniel Terberger for Fiscal Year 2021 | For | |
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| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022, for the Review of Interim Financial Statements for Fiscal Year 2022 and for the Review of Interim Financial Statements Until 2023 AGM | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Undue ratcheting up of pay • Multiple application of the same performance target • No formal committee • Poor performance linkage • Inadequate response despite low support at last AGM • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 7. Amend Articles Re: Increase the Size of Board to Four Members; Supervisory Board Term of Office | For | |
| | Resolution 8. Elect Anna Kamenetzky-Wetzel to the Supervisory Board | For | |
| | Resolution 9. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHERN COMPANY (THE) AGM | Resolution 1a. Elect Director Janaki Akella | For | |

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| 25/05/2022 United States | Resolution 1b. Elect Director Henry A. Clark, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Anthony F. Earley, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1d. Elect Director Thomas A. Fanning | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Insufficient action/policies or targets on Climate |
| | Resolution 1e. Elect Director David J. Grain | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate |
| | Resolution 1f. Elect Director Colette D. Honorable | For | |
| | Resolution 1g. Elect Director Donald M. James | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director John D. Johns | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1i. Elect Director Dale E. Klein | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • TCFD issues • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Ernest J. Moniz | For | |
| | Resolution 1k. Elect Director William G. Smith, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Kristine L. Svinicki | For | |
| | Resolution 1m. Elect Director E. Jenner Wood, III | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
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| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Adopt Simple Majority Vote | For (Exceptional) | A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| STEVEN MADDEN LTD AGM 25/05/2022 United States | Resolution 1.1. Elect Director Edward R. Rosenfeld | Against | • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Peter A. Davis | For | |
| | Resolution 1.3. Elect Director Al Ferrara | For | |
| | Resolution 1.4. Elect Director Mitchell S. Klipper | For | |
| | Resolution 1.5. Elect Director Maria Teresa Kumar | For | |
| | Resolution 1.6. Elect Director Rose Peabody Lynch | For | |
| | Resolution 1.7. Elect Director Peter Migliorini | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Arian Simone Reed | For | |
| | Resolution 1.9. Elect Director Ravi Sachdev | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Robert Smith | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 1.11. Elect Director Amelia Newton Varela | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| STMICROELECTRONICS NV AGM 25/05/2022 Netherlands | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Dividends | For | |
| | Resolution 6. Approve Discharge of Management Board | For | |
| | Resolution 7. Approve Discharge of Supervisory Board | For | |
| | Resolution 8. Approve Grant of Unvested Stock Awards to Jean-Marc Chery as President and CEO | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate change of control provisions |
| | Resolution 9. Reelect Janet Davidson to Supervisory Board | For | |
| | Resolution 10. Elect Donatella Sciuto to Supervisory Board | For | |
| | Resolution 11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 12. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SYNEOS HEALTH INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Todd M. Abbrecht | For | |
| | Resolution 1b. Elect Director John M. Dineen | For | |

| | Resolution 1c. Elect Director William E. Klitgaard | For | |
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| | Resolution 1d. Elect Director David S. Wilkes | For | |
| | Resolution 2. Declassify the Board of Directors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELEKOM MALAYSIA BHD AGM 25/05/2022 Malaysia | Resolution 1. Elect Mohammed Azlan Hashim as Director | Against | • Too many other time commitments • Non-independent Chairman |
| | Resolution 2. Elect Rossana Annizah Ahmad Rashid as Director | For | |
| | Resolution 3. Elect Muhammad Afhzal Abdul Rahman as Director | For | |
| | Resolution 4. Elect Mohamed Nasri Sallehuddin as Director | For | |
| | Resolution 5. Elect Afwida Tunku Dato' A.Malek as Director | For | |
| | Resolution 6. Elect Balasingham A. Namasiwayam as Director | For | |
| | Resolution 7. Approve Directors' Fees | For | |
| | Resolution 8. Approve Directors' Benefits | For | |

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| | Resolution 9. Approve Ernst & Young PLT (EY) as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Scheme | For | |
| | Resolution 11. Approve Implementation of Existing Shareholders' Mandate for Recurrent Related Party Transactions with Axiata Group Berhad and its Subsidiaries | For | |
| | Resolution 12. Approve Implementation of Existing Shareholders' Mandate for Recurrent Related Party Transactions with Tenaga Nasional Berhad and its Subsidiaries | For | |
| | Resolution 13. Approve Implementation of Existing Shareholders' Mandate for Recurrent Related Party Transactions with Petroliaam Nasional Berhad and its Subsidiaries | For | |
| | Resolution 1. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TEMENOS AG AGM 25/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 1.00 per Share | For | |

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| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve Remuneration of Directors in the Amount of USD 9.3 Million | For | |
| | Resolution 4.2. Approve Remuneration of Executive Committee in the Amount of USD 30 Million | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inappropriate change of control provisions • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 5.1.1. Elect Deborah Forster as Director | For | |
| | Resolution 5.1.2. Elect Cecilia Hulten as Director | For | |
| | Resolution 5.2.1. Reelect Andreas Andreades as Director and Board Chair | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 5.2.2. Reelect Thibault de Tersant as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.2.3. Reelect Ian Cookson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.2.4. Reelect Erik Hansen as Director | For | |
| | Resolution 5.2.5. Reelect Peter Spenser as Director | For | |
| | Resolution 5.2.6. Reelect Homaira Akbari as Director | For | |
| | Resolution 5.2.7. Reelect Maurizio Carli as Director | For | |
| | Resolution 5.2.8. Reelect James Benson as Director | For | |

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| | Resolution 6.1. Reappoint Homaira Akbari as Member of the Compensation Committee | For | |
| | Resolution 6.2. Reappoint Peter Spenser as Member of the Compensation Committee | For | |
| | Resolution 6.3. Reappoint Maurizio Carli as Member of the Compensation Committee | For | |
| | Resolution 6.4. Reappoint James Benson as Member of the Compensation Committee | For | |
| | Resolution 6.5. Appoint Deborah Forster as Member of the Compensation Committee | For | |
| | Resolution 7. Designate Perreard de Boccard SA as Independent Proxy | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers SA as Auditors | For | |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TOTALENERGIES SE AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.64 per Share | For | |

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| | Resolution 4. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Reelect Lise Croteau as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • TCFD issues |
| | Resolution 7. Reelect Maria van der Hoeven as Director | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 8. Reelect Jean Lemierre as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • TCFD issues |
| | Resolution 9. Elect Emma De Jonge as Representative of Employee Shareholders to the Board | For (Exceptional) | A vote in support of the election of Emma de Jonge is warranted as the candidate is supported by the board and represents a larger share of capital. |
| | Resolution A. Elect Marina Delendik as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Can only support one director election (tactical vote) |
| | Resolution B. Elect Alexandre Garrot as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Can only support one director election (tactical vote) |
| | Resolution C. Elect Agueda Marin as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Can only support one director election (tactical vote) |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Approve Compensation of Patrick Pouyanne, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 13. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage • Recruitment awards uncapped |
| | Resolution 14. Renew Appointment of Ernst & Young Audit as Auditor | For | |
| | Resolution 15. Appoint Cabinet PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 16. Approve Company's Sustainability and Climate Transition Plan | Abstain | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves for Bonus Issue or Increase in Par Value, up to Aggregate Nominal Amount of EUR 2.5 Billion | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 650 Million | For | |

| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 650 Million | For | |
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| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 18 and 19 | For | |
| | Resolution 21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 23. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRAVELERS COMPANIES INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Alan L. Beller | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Janet M. Dolan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1c. Elect Director Patricia L. Higgins | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director William J. Kane | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Thomas B. Leonardi | For | |
| | Resolution 1f. Elect Director Clarence Otis, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Elizabeth E. Robinson | For | |
| | Resolution 1h. Elect Director Philip T. (Pete) Ruegger, III | For | |
| | Resolution 1i. Elect Director Rafael Santana | For | |
| | Resolution 1j. Elect Director Todd C. Schermerhorn | For | |
| | Resolution 1k. Elect Director Alan D. Schnitzer | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1l. Elect Director Laurie J. Thomsen | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1m. Elect Director Bridget van Kralingen | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor performance linkage • Inappropriate discretionary payments • Poor disclosure |
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| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight, along with direct lobbying expenditures, would enable shareholders to better assess the company's comprehensive lobbying-related activities and management of related risks and opportunities. |
| | Resolution 5. Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting | For (Exceptional) | Item 5. Report on Efforts to Measure, Disclose and Reduce GHG Emissions Associated with Underwriting FOR Support for this proposal is warranted, because it would help shareholders better evaluate the company's management of climate risks from its underwriting, investment, and insurance activities. |
| | Resolution 6. Adopt Underwriting Policies in Alignment with IEA's Net Zero 2050 Scenario | For (Exceptional) | Support for this proposal is warranted, as additional disclosure would help investors better understand how the company plans to reduce its emissions and manage its transition to a low carbon economy. |
| | Resolution 7. Oversee and Report a Racial Equity Audit | For (Exceptional) | Support for this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Travelers efforts to address the issue of any inequality in its workforce and its management of related risks. |
| | Resolution 8. Ensure Policies Do No Support Police Violations of Civil Rights | Abstain | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |

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| TRIMBLE INC AGM 25/05/2022 United States | Resolution 1.1. Elect Director Steven W. Berglund | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 1.2. Elect Director James C. Dalton | For | |
| | Resolution 1.3. Elect Director Borje Ekholm | For | |
| | Resolution 1.4. Elect Director Ann Fandozzi | For | |
| | Resolution 1.5. Elect Director Kaigham (Ken) Gabriel | For | |
| | Resolution 1.6. Elect Director Meaghan Lloyd | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of CDP climate survey disclosure |
| | Resolution 1.7. Elect Director Sandra MacQuillan | For | |
| | Resolution 1.8. Elect Director Robert G. Painter | For | |
| | Resolution 1.9. Elect Director Mark S. Peek | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1.1. Elect Director Thomas Sweet | For | |
| | Resolution 1.11. Elect Director Johan Wibergh | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| TRUSTPILOT GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 25/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 3. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 4. Elect Mohammed Anjarwala as Director | For | |
| | Resolution 5. Elect Hanno Damm as Director | For | |
| | Resolution 6. Elect Claire Davenport as Director | For | |
| | Resolution 7. Elect Joseph Hurd as Director | For | |
| | Resolution 8. Elect Ben Johnson as Director | For | |
| | Resolution 9. Elect Rachel Kentleton as Director | For | |
| | Resolution 10. Elect Peter Muhlmann as Director | For | |
| | Resolution 11. Elect Angela Seymour-Jackson as Director | For | |
| | Resolution 12. Elect Tim Weller as Director | For | |
| | Resolution 13. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TULLOW OIL PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Poor performance linkage |
| | Resolution 3. Re-elect Mike Daly as Director | For | |
| | Resolution 4. Re-elect Rahul Dhir as Director | For | |
| | Resolution 5. Re-elect Martin Greenslade as Director | For | |
| | Resolution 6. Re-elect Mitchell Ingram as Director | For | |
| | Resolution 7. Re-elect Sheila Khama as Director | For | |
| | Resolution 8. Re-elect Genevieve Sangudi as Director | For | |
| | Resolution 9. Elect Phuthuma Nhleko as Director | For | |

| | Resolution 10. Re-elect Jeremy Wilson as Director | For (Exceptional) | Under normal circumstances we would have voted against the longest serving nomination committee member to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has recently fallen below 33%. The company states that following the resignation of Dorothy Thompson from the Board on 31 December 2021, the Board is no longer composed of at least 33% women. However it is pleased that, following [Phuthuma Nhleko] appointment, the Board has increased its diversity of nationalities and is more representative of our assets' geographic footprint. The Committee will continue to review the diversity of skills and experience at the Board and the need for gender diversity remains a priority. |
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| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TWITTER INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Egon Durban | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1b. Elect Director Patrick Pichette | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Declassify the Board of Directors | For | |
| | Resolution 5. Report on Risks Associated with Use of Concealment Clauses | For (Exceptional) | Support for this proposal is warranted because more information on the impact that the company's use of concealment clauses has on Twitter's employees may bring information to light that could result in improved recruitment, development and retention. |
| | Resolution 6. Nominate Candidate for Board Elections with Human and/or Civil Rights Expertise | For (Exceptional) | Support for this resolution is warranted, as a director with a high level of experience in human rights or civil rights related matters relevant to the company's business could enhance the board's oversight of such related risks and concerns. |
| | Resolution 7. Commission a Workplace Non-Discrimination Audit | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 8. Report on Political Contributions | For (Exceptional) | Support for this resolution is warranted, as reporting on the company's political contributions and policies would benefit shareholders in assessing its management of related risks. |

| | Resolution 9. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this proposal is warranted, as additional disclosure of the company's state level lobbying, indirect lobbying-related expenditures and board oversight mechanisms would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
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| Event | Resolution | Vote Action | Voting Reason |
| UNITED AIRLINES HOLDINGS INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Carolyn Corvi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Matthew Friend | For | |
| | Resolution 1c. Elect Director Barney Harford | For | |
| | Resolution 1d. Elect Director Michele J. Hooper | For | |
| | Resolution 1e. Elect Director Walter Isaacson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director James A. C. Kennedy | For | |
| | Resolution 1g. Elect Director J. Scott Kirby | For | |
| | Resolution 1h. Elect Director Edward M. Philip | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1i. Elect Director Edward L. Shapiro | For | |
| | Resolution 1j. Elect Director Laysha Ward | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 1k. Elect Director James M. Whitehurst | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits |
| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight, along with direct lobbying expenditures, would enable shareholders to better assess the company's comprehensive lobbying-related activities and management of related risks and opportunities. |
| Event | Resolution | Vote Action | Voting Reason |
| VERISK ANALYTICS INC AGM 25/05/2022 United States | Resolution 1a. Elect Director Jeffrey Dailey | For | |
| | Resolution 1b. Elect Director Constantine P. Iordanou | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Wendy Lane | For | |
| | Resolution 1d. Elect Director Lee M. Shavel | For | |
| | Resolution 1e. Elect Director Kimberly S. Stevenson | For | |
| | Resolution 2. Declassify the Board of Directors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| VINDA INTERNATIONAL HOLDINGS LTD AGM 25/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Dong Yi Ping as Director | For | |
| | Resolution 3b. Elect Carl Magnus Groth as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3c. Elect Carl Fredrik Stenson Rystedt as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3d. Elect Tsui King Fai as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3e. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| VISIATIV SA AGM 25/05/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.45 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Remuneration of Directors in the Aggregate Amount of EUR 42,000 | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.37 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.37 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.37 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1.37 Million | For | |
| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 14. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed • Breaching of dilution limits |
| | Resolution 15. Authorize up to 5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Options at discount to market price • Breaching of dilution limits |
| | Resolution 16. Authorize Stock Option Plans (Repurchased Shares) | Against | <ul style="list-style-type: none"> • Options at discount to market price • Breaching of dilution limits • Inadequate disclosure |

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| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINNING HEALTH TECHNOLOGY GROUP CO LTD AGM 25/05/2022 China | Resolution 1. Approve Report of the Board of Supervisors | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 8. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| XAAR PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Robert Mills as Director | For | |

| | Resolution 5. Re-elect Andrew Herbert as Director | For | |
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| | Resolution 6. Re-elect Christopher Morgan as Director | For | |
| | Resolution 7. Re-elect Ian Tichias as Director | For | |
| | Resolution 8. Re-elect Alison Littlely as Director | For | |
| | Resolution 9. Approve Remuneration Report | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XCMG CONSTRUCTION MACHINERY CO LTD AGM 25/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Budget Plan | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD EGM 25/05/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Draft and Summary of Share Appreciation Rights Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ZOTEFOAMS PLC AGM 25/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Steve Good as Director | For | |
| | Resolution 5. Re-elect David Stirling as Director | For | |
| | Resolution 6. Re-elect Gary McGrath as Director | For | |
| | Resolution 7. Re-elect Jonathan Carling as Director | For | |

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| | Resolution 8. Re-elect Alison Fielding as Director | For | |
| | Resolution 9. Re-elect Douglas Robertson as Director | For | |
| | Resolution 10. Re-elect Catherine Wall as Director | For | |
| | Resolution 11. Reappoint PKF Littlejohn LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution | Vote Action | Voting Reason |
| | 4IMPRINT GROUP PLC | | |
| | AGM | | |
| | 24/05/2022 | | |
| United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Charles Brady as Director | For | |

| | Resolution 5. Re-elect Kevin Lyons-Tarr as Director | For | |
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| | Resolution 6. Re-elect Paul Moody as Director | For | |
| | Resolution 7. Re-elect David Seekings as Director | For | |
| | Resolution 8. Re-elect Christina Southall as Director | For | |
| | Resolution 9. Re-elect John Gibney as Director | For | |
| | Resolution 10. Elect Lindsay Beardsell as Director | For | |
| | Resolution 11. Elect Jaz Rabadia Patel as Director | For | |
| | Resolution 12. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Approve Sharesave Plan | For | |
| | Resolution 15. Approve Employee Stock Purchase Plan | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| Event | Resolution | Vote Action | Voting Reason |

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| ACTIA GROUP AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Remuneration of Directors in the Aggregate Amount of EUR 34,000 | For | |
| | Resolution 6. Approve Remuneration Policy of Chairman, CEO and Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. Approve Remuneration Policy of Directors | For | |
| | Resolution 8. Approve Compensation Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Material governance concerns • No formal committee |
| | Resolution 9. Approve Compensation of Jean-Louis Pech, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Authorize Repurchase of Up to 2 Percent of Issued Share Capital | For | |
| | Resolution 11. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ALLSTATE CORPORATION (THE) AGM 24/05/2022 United States | Resolution 1a. Elect Director Donald E. Brown | For | |
| | Resolution 1b. Elect Director Kermit R. Crawford | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Richard T. Hume | For | |
| | Resolution 1d. Elect Director Margaret M. Keane | For | |
| | Resolution 1e. Elect Director Siddharth N. (Bobby) Mehta | For | |
| | Resolution 1f. Elect Director Jacques P. Perold | For | |
| | Resolution 1g. Elect Director Andrea Redmond | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Gregg M. Sherrill | For | |
| | Resolution 1i. Elect Director Judith A. Sprieser | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Perry M. Traquina | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Thomas J. Wilson | Against | • Diversity issues • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ALTAREA SCA AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 9.75 per Share | For | |
| | Resolution 4. Approve Dividend Program (Cash) | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 6. Approve Compensation of General Manager | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor disclosure • Lack of independence on committee • LTIs too short term focussed |
| | Resolution 7. Approve Compensation of Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 8. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of disclosure • Lack of independence on Committee |
| | Resolution 9. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 620,000 | For | |
| | Resolution 10. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 11. Reelect Leonard Reviron as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 12. Reelect Michaela Robert as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| | Resolution 13. Reelect ALTA PATRIMOINE as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 14. Ratify Appointment of Matthieu Lance as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 15. Renew Appointment of ERNST & YOUNG ET AUTRES as Auditor | For | |
| | Resolution 16. Appoint MAZARS as Auditor | For | |
| | Resolution 17. End of Mandate of AUDITEX as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 18. End of Mandate of Institut de Gestion et d Expertise Comptable - IGEC as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 95 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

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| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 95 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 23. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 95 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 24. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 21 to 23 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 27. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 50 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 28. Authorize Capital Increase of Up to EUR 95 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |

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| | Resolution 29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21-23, 25-28 and 31-34 at EUR 95 Million | For | |
| | Resolution 30. Authorize Capitalization of Reserves of Up to EUR 95 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 31. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 32. Authorize up to 750,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 33. Authorize up to 350,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Options at discount to market price |
| | Resolution 34. Approve Issuance of Warrants (BSA, BSAANE, BSAAR) Without Preemptive Rights Reserved for Corporate Officers, Executives and Key Employees | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Options at discount to market price |
| | Resolution 35. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMOEBA SAS AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transfer From Carry Forward Account to Other Reserves | For | |
| | Resolution 5. Approve Discharge of Chairman, CEO and Directors | For | |
| | Resolution 6. Amend Employment Agreement with Valerie Filiatre Re: Fixed Remuneration | For | |
| | Resolution 7. Amend Employment Agreement with Valerie Filiatre Re: Variable Remuneration | For | |
| | Resolution 8. Ratify Appointment of Philippe Dujardin and Sylvie Guinard as Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 9. Ratify Appointment of Pascal Reber as Censor | Against | • Generally unsupportive of censors on Board |
| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of EUR 120,000 | For | |
| | Resolution 11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 12. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | Against | • Exceeds investor guidelines without sufficient justification |

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| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorize Issuance of 500,000 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | For | |
| | Resolution 18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Authorize Capital Increase of Up to EUR 30 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> Inadequate disclosure LTIs too short term focussed Breaching of dilution limits |

| | Resolution 21. Authorize Issuance of 500,000 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits • Options at discount to market price • Performance awards to non-execs |
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| | Resolution 22. Authorize Issuance of 1,000,000 Warrants (BSPCE) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Performance awards to non-execs • Inadequate disclosure • Options at discount to market price |
| | Resolution 23. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 13-22 at EUR 50 Million | For | |
| | Resolution 24. Confirm Decline in Shareholder Equity to Below Half the Nominal Value of Company's Issued Capital; Oppose Liquidation of Company | For | |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANEKA TAMBANG TBK PT AGM 24/05/2022 Indonesia | Resolution 1. Approve Financial Statement, Statutory Reports and Discharge of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration and Incentives of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 4. Approve Auditors of the Company and the Program of Funding for Micro Small and Small Enterprises for the Financial Year 2022 | Against | • Poor disclosure |
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| | Resolution 5. Accept Report on the Use of Proceeds | For | |
| | Resolution 6. Amend Articles of Association | Against | • Lack of disclosure |
| | Resolution 7. Approve Changes in the Boards of the Company | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ANTIN INFRASTRUCTURE PARTNERS SA AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.11 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Russell Chambers as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Reelect Ramon de Oliveira as Director | For | |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 8. Approve Compensation of Alain Rauscher, Chairman and CEO | For | |
| | Resolution 9. Approve Compensation of Mark Crosbie, Vice-Chairman and Vice-CEO | For | |
| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of EUR 1,210,000 | For | |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Approve Remuneration Policy of Chairman and CEO | For | |
| | Resolution 13. Approve Remuneration Policy of Vice-Chairman and Vice-CEO | For | |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Delegate Powers to the Board to Amend Bylaws To Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATRION CORP AGM | Resolution 1a. Elect Director Maria Sainz | For | |

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| 24/05/2022 United States | Resolution 1b. Elect Director John P. Stupp, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEYOND MEAT INC AGM 24/05/2022 United States | Resolution 1.1. Elect Director Ethan Brown | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Colleen Jay | For | |
| | Resolution 1.3. Elect Director Raymond J. Lane | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Material governance concerns |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Retention award • Poor performance linkage • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| BIOMARIN PHARMACEUTICAL INC. AGM 24/05/2022 United States | Resolution 1.1. Elect Director Mark J. Alles | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.2. Elect Director Elizabeth McKee Anderson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Jean-Jacques Bienaime | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.4. Elect Director Willard Dere | For | |
| | Resolution 1.5. Elect Director Elaine J. Heron | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Maykin Ho | For | |
| | Resolution 1.7. Elect Director Robert J. Hombach | For | |
| | Resolution 1.8. Elect Director V. Bryan Lawlis | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Richard A. Meier | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director David E.I. Pyott | For | |
| | Resolution 1.11. Elect Director Dennis J. Slamon | For | |

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| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor performance linkage • Inappropriate discretionary payments • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MEIDONG AUTO HOLDINGS LTD AGM 24/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1a. Elect Luo Liuyu as Director | For | |
| | Resolution 2.1b. Elect Jip Ki Chi as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 2.2. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Approve Final Dividend | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL NUCLEAR POWER CO LTD AGM 24/05/2022 | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| China | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Allowance of Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8.1. Approve Issue Size | For | |
| | Resolution 8.2. Approve Type | For | |
| | Resolution 8.3. Approve Issue Manner | For | |
| | Resolution 8.4. Approve Target Subscribers | For | |
| | Resolution 8.5. Approve Issue Period and Type | For | |
| | Resolution 8.6. Approve Use of Proceeds | For | |
| | Resolution 8.7. Approve Underwriting Manner and Listing Arrangements | For | |
| | Resolution 8.8. Approve Issue Price | For | |
| | Resolution 8.9. Approve Guarantee Manner | For | |
| | Resolution 8.1. Approve Bond Interest Rate and Method of Determination | For | |
| | Resolution 8.11. Approve Resolution Validity Period | For | |
| | Resolution 8.12. Approve Type Debt Financing Instruments | For | |

| | Resolution 8.13. Approve Issue Manner | For | |
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| | Resolution 8.14. Approve Target Subscribers | For | |
| | Resolution 8.15. Approve Issuance Interest Rate | For | |
| | Resolution 8.16. Approve Issue Period | For | |
| | Resolution 8.17. Approve Use of Proceeds | For | |
| | Resolution 8.18. Approve Issue Price | For | |
| | Resolution 8.19. Approve Guarantee Manner | For | |
| | Resolution 8.2. Approve Resolution Validity Period | For | |
| | Resolution 8.21. Approve Authorization Matters | For | |
| | Resolution 9. Approve Annual Report and Summary | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11.1. Elect Wu Yining as Director | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| CREDIT AGRICOLE SA AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.05 per Share | For | |

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| | Resolution 4. Approve Transaction with les Caisses Regionales de Credit Agricole Re: Guarantee Agreement | For | |
| | Resolution 5. Approve Transaction with CACIB et CA Indosuez Wealth France Re: Tax Integration | For | |
| | Resolution 6. Approve Transaction with FNSEA Re: Service Agreement | For (Exceptional) | Under this agreement, FNSEA, an agricultural trade association represented at the board of the company by Christiane Lambert, is providing consulting services to assist the preparation and deployment of the program. The company provided the following rationale justifying this transaction: the company being the leading financier in France of the agro and agri sectors, has decided to make use of the specific expertise, skills and know-how of the FNSEA, France's leading agricultural union. We have exceptionally supported as the rationale and details surrounding this transaction are limited. |
| | Resolution 7. Elect Sonia Bonnet-Bernard as Director | For | |
| | Resolution 8. Elect Hugues Brasseur as Director | For | |
| | Resolution 9. Elect Eric Vial as Director | For | |
| | Resolution 10. Reelect Dominique Lefebvre as Director | For | |
| | Resolution 11. Reelect Pierre Cambefort as Director | For | |

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| | Resolution 12. Reelect Jean-Pierre Gaillard as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 13. Reelect Jean-Paul Kerrien as Director | For | |
| | Resolution 14. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 15. Approve Remuneration Policy of CEO | Abstain | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage • Inappropriate change of control provisions |
| | Resolution 16. Approve Remuneration Policy of Vice-CEO | Abstain | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Inappropriate service contract(s) • Lack of performance linkage |
| | Resolution 17. Approve Remuneration Policy of Directors | For | |
| | Resolution 18. Approve Compensation of Dominique Lefebvre, Chairman of the Board | For | |
| | Resolution 19. Approve Compensation of Philippe Brassac, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 20. Approve Compensation of Xavier Musca, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 21. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 22. Approve the Aggregate Remuneration Granted in 2021 to Senior Management, Responsible Officers and Regulated Risk-Takers | For | |
| | Resolution 23. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 24. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 4.6 Billion | For | |
| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 908 Million | For | |
| | Resolution 26. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 908 Million | For | |
| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 24-26, 28-29 and 32-33 | For | |
| | Resolution 28. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |

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| | Resolution 29. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against as the issue price has a maximum discount of 50%, being more than the generally accepted level of 10 %. However, we have exceptionally supported as there are limited circumstances under which this discount could be used. The company specifies that Item 29 would be used in case of issuance of ordinary shares in connection with the redemption of contingent capital instruments (CoCos) and that said issuance of ordinary shares will not entail a reduction of the voting rights in the company held by SAS Rue La Boétie to less than 50 percent plus one vote. Item 29 could exclusively be used in the scope of Items 25 and 26, which limits the consequent dilution to 10 percent in total. Financial institutions are required by law to maintain a sufficient level of tier 1 capital to enable loss absorption in the context of ongoing operations. CoCos are additional Tier 1 instruments intended for loss absorption. This type of instrument is used to enable business continuity of financial institutions in a weakened context by the automatic conversion into equity in cases where the Tier 1 capital ratio falls below a certain threshold. This conversion mechanism allows for a transformation of debt instruments into equity, thereby reinforcing the bank's capacity to reach the regulatory ratio without having reference to the market. As any similar conversion would take place in a context of losses, a significant discount is to be expected compared to the market price at issuance of CoCos. The proposed |
| | Resolution 30. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 4.6 Billion | For | |

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| | Resolution 31. Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value | For | |
| | Resolution 32. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 33. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | For | |
| | Resolution 34. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 35. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution A. Amend Employee Stock Purchase Plans | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| Dunedin Income Growth Investment Trust PLC AGM 24/05/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Jasper Judd as Director | For | |
| | Resolution 5. Re-elect Howard Williams as Director | For | |
| | Resolution 6. Re-elect David Barron as Director | For | |

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| | Resolution 7. Re-elect Christine Montgomery as Director | For | |
| | Resolution 8. Elect Gay Collins as Director | For | |
| | Resolution 9. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENDEAVOUR MINING PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect James Askew as Director | For | |
| | Resolution 3. Re-elect Alison Baker as Director | For | |
| | Resolution 4. Elect Ian Cockerill as Director | For | |
| | Resolution 5. Re-elect Livia Mahler as Director | For | |
| | Resolution 6. Re-elect David Mimran as Director | For | |
| | Resolution 7. Re-elect Sebastien de Montessus as Director | For | |
| | Resolution 8. Re-elect Naguib Sawiris as Director | For | |
| | Resolution 9. Elect Srinivasan Venkatakrishnan as Director | For | |

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| | Resolution 10. Re-elect Tertius Zongo as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. The company notes that this will be a key area of attention for the board; hence, board composition will be kept under review ahead of the next AGM. |
| | Resolution 11. Reappoint BDO LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees, which equates to 68.2% of audit fees paid. We are however mindful of the company's explanation, which is that other fees' comprise non-recurring fees paid to the auditors in respect of the London listing, prospectus filings in Canada, as well as the offering of the Senior Notes. These fees will be assumed as one-off in nature. Future non-audit fees will be kept under review. |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees, which equates to 68.2% of audit fees paid. We are however mindful of the company's explanation, which is that other fees' comprise non-recurring fees paid to the auditors in respect of the London listing, prospectus filings in Canada, as well as the offering of the Senior Notes. These fees will be assumed as one-off in nature. Future non-audit fees will be kept under review. |

| | Resolution 13. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Excessive pay levels • Excessive severance payment |
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| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor disclosure • Lack of bonus deferral • Concerns over generosity of arrangements • Poor performance linkage • Too much vesting at threshold or median performance |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENVISTA HOLDINGS CORP AGM 24/05/2022 United States | Resolution 1.1. Elect Director Amir Aghdaei | For | |
| | Resolution 1.2. Elect Director Vivek Jain | For | |
| | Resolution 1.3. Elect Director Daniel A. Raskas | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| EXOR NV AGM 24/05/2022 Netherlands | Resolution 2.b. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • LTIs too short term focussed • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 2.c. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2.e. Approve Dividends of EUR 0.43 Per Share | For | |
| | Resolution 3.a. Ratify Ernst & Young Accountants LLP as Auditors for the Financial Year 2022 | For | |
| | Resolution 3.b. Ratify Deloitte Accountants B.V. as Auditors for the Financial Year 2023 | For | |
| | Resolution 3.c. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of performance linkage |
| | Resolution 3.d. Approve New Share Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate change of control provisions • Potentially excessive awards • Inadequate disclosure |
| | Resolution 4.a. Approve Discharge of Executive Director | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 4.b. Approve Discharge of Non-Executive Directors | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Diversity Issues |
| | Resolution 5.a. Elect A. Dumas as Non-Executive Director | For | |
| | Resolution 6.a. Authorize Repurchase of Shares | For | |

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| | Resolution 6.b. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FDM GROUP (HOLDINGS) PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Poor performance linkage |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Andrew Brown as Director | For | |
| | Resolution 5. Re-elect Roderick Flavell as Director | For | |
| | Resolution 6. Re-elect Sheila Flavell as Director | For | |
| | Resolution 7. Re-elect Michael McLaren as Director | For | |
| | Resolution 8. Re-elect Alan Kinnear as Director | For | |
| | Resolution 9. Re-elect David Lister as Director | For | |
| | Resolution 10. Re-elect Jacqueline de Rojas as Director | For | |
| | Resolution 11. Re-elect Michelle Senecal de Fonseca as Director | For | |
| | Resolution 12. Re-elect Peter Whiting as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTERRA PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Justin Atkinson as Director | For | |
| | Resolution 6. Re-elect Stephen Harrison as Director | For | |
| | Resolution 7. Re-elect Ben Guyatt as Director | For | |
| | Resolution 8. Re-elect Katherine Innes Ker as Director | For | |
| | Resolution 9. Re-elect Divya Seshamani as Director | For | |

| | Resolution 10. Re-elect Martin Sutherland as Director | For | |
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| | Resolution 11. Re-elect Vince Niblett as Director | For | |
| | Resolution 12. Approve Remuneration Report | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FRAPORT AG FRANKFURT AIRPORT SERVICES WORLDWIDE AGM 24/05/2022 Germany | Resolution 2. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |

| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Poor performance linkage • Material changes without shareholder consent • Generous pension arrangements |
| | Resolution 7. Elect Bastian Bergerhoff to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| GIANT NETWORK GROUP CO LTD AGM 24/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Daily Related Party Transactions | For | |
| | Resolution 8. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 14. Amend Information Disclosure Affairs Management System | Against | • Lack of disclosure |
| | Resolution 15. Approve Capital Increase and Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GXO LOGISTICS INC AGM 24/05/2022 United States | Resolution 1.1. Elect Director Gena Ashe | For | |
| | Resolution 1.2. Elect Director Malcolm Wilson | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |

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| HARWORTH GROUP PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Alastair Lyons as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Re-elect Lynda Shillaw as Director | For | |
| | Resolution 5. Re-elect Katerina Patmore as Director | For | |
| | Resolution 6. Re-elect Angela Bromfield as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Ruth Cooke as Director | For | |
| | Resolution 8. Re-elect Lisa Scenna as Director | For | |
| | Resolution 9. Re-elect Patrick O'Donnell Bourke as Director | For | |
| | Resolution 10. Re-elect Steven Underwood as Director | For | |
| | Resolution 11. Re-elect Martyn Bowes as Director | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of bonus deferral • Concerns over generosity of arrangements • Undue ratcheting up of pay |
| | Resolution 13. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Excessive pay levels • Insufficient post employment shareholding requirement • Lack of performance related pay • Undue ratcheting up of pay |

| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
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| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Amend 2019 Restricted Share Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Lack of performance related pay |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Henderson High Income Trust PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Jeremy Rigg as Director | For | |
| | Resolution 4. Re-elect Richard Cranfield as Director | For | |
| | Resolution 5. Re-elect Zoe King as Director | For | |
| | Resolution 6. Re-elect Penny Lovell as Director | For | |
| | Resolution 7. Re-elect Jonathan Silver as Director | For | |

| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HILL & SMITH HOLDINGS PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Alan Giddins as Director | For | |
| | Resolution 5. Re-elect Tony Quinlan as Director | For | |
| | Resolution 6. Re-elect Annette Kelleher as Director | For | |
| | Resolution 7. Re-elect Mark Reckitt as Director | For | |
| | Resolution 8. Re-elect Pete Raby as Director | For | |

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| | Resolution 9. Re-elect Leigh-Ann Russell as Director | For | |
| | Resolution 10. Elect Farrokh Batliwala as Director | For | |
| | Resolution 11. Re-elect Paul Simmons as Director | For | |
| | Resolution 12. Re-elect Hannah Nichols as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Approve Change of Company Name to Hill & Smith PLC | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HILTON FOOD GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 24/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the bonus opportunity has been increased from 125% to 150% of salary. Further, the deferral only applies when the bonus is over a certain percentage of salary, which we do not view as sufficient. Lastly, the policy provides for flexibility to make potentially additional sign on payments on recruitment with no limits. Mitigating factors are that the overall bonus opportunity does not stand out for the company, given its size, and there is an improvement in the bonus deferral provision, which was previously non-existent. Other improvements have been made to the policy, and some pre-existing policy provisions are reiterated, such as the low vesting opportunity at threshold for the LTIP (10% of maximum, equivalent to 17.5% of salary). |
| | Resolution 4. Re-elect Robert Watson as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Non-independent Chairman |
| | Resolution 5. Re-elect Philip Heffer as Director | For | |
| | Resolution 6. Elect Matt Osborne as Director | For | |
| | Resolution 7. Re-elect Christine Cross as Director | For | |
| | Resolution 8. Re-elect Angus Porter as Director | For | |
| | Resolution 9. Re-elect Rebecca Shelley as Director | For | |
| | Resolution 10. Elect Patricia Dimond as Director | For | |

| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1994 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years, so that a new auditor is in place by the 2024 audit. |
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| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Final Dividend | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Approve International Sharesave Scheme | For | |
| | Resolution 16. Authorise Purchase by Hilton Foods Limited of Ordinary Shares in Hilton Food Solutions Limited from Philip Heffer | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HUNAN VALIN STEEL CO LTD AGM 24/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Shareholder Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSULET CORP AGM 24/05/2022 United States | Resolution 1.1. Elect Director James R. Hollingshead | For | |
| | Resolution 1.2. Elect Director Jessica Hopfield | For | |
| | Resolution 1.3. Elect Director Elizabeth H. Weatherman | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IPG PHOTONICS CORP AGM 24/05/2022 United States | Resolution 1.1. Elect Director Eugene A. Scherbakov | For | |
| | Resolution 1.2. Elect Director Michael C. Child | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Jeanmarie F. Desmond | For | |
| | Resolution 1.4. Elect Director Gregory P. Dougherty | For | |

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| | Resolution 1.5. Elect Director Eric Meurice | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 1.6. Elect Director Natalia Pavlova | For | |
| | Resolution 1.7. Elect Director John R. Peeler | For | |
| | Resolution 1.8. Elect Director Thomas J. Seifert | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Felix Stukalin | For | |
| | Resolution 1.1. Elect Director Agnes K. Tang | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| IPSEN SA AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.20 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Appoint PricewaterhouseCoopers Audit as Auditor | For | |

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| | Resolution 6. Acknowledge End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace and Renew | For | |
| | Resolution 7. Reelect Highrock SARL as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 8. Reelect Paul Sekhri as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 9. Reelect Piet Wigerinck as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Ratify Appointment of Karen Witts as Director | For | |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 13. Approve Remuneration Policy of CEO and Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Uncapped bonuses • Too much discretion |
| | Resolution 14. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 15. Approve Compensation of Marc de Garidel, Chairman of the Board | For | |
| | Resolution 16. Approve Compensation of David Loew, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over recruitment/buy out awards |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

| | Resolution 18. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
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| | Resolution 19. Amend Article 16 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KNORR-BREMSE AG AGM 24/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.85 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure • Lack of independence on committee |
| | Resolution 7.1. Elect Reinhard Ploss to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 7.2. Elect Sigrid Nikutta to the Supervisory Board | Abstain | • Proposed term in office is too long |

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| | Resolution 8. Approve Remuneration of Supervisory Board | For | |
| | Resolution 9. Amend Articles Re: Participation of Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERCK & CO INC AGM 24/05/2022 United States | Resolution 1a. Elect Director Douglas M. Baker, Jr. | For | |
| | Resolution 1b. Elect Director Mary Ellen Coe | For | |
| | Resolution 1c. Elect Director Pamela J. Craig | For | |
| | Resolution 1d. Elect Director Robert M. Davis | For | |
| | Resolution 1e. Elect Director Kenneth C. Frazier | For | |
| | Resolution 1f. Elect Director Thomas H. Glocer | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Risa J. Lavizzo-Mourey | For | |
| | Resolution 1h. Elect Director Stephen L. Mayo | For | |
| | Resolution 1i. Elect Director Paul B. Rothman | For | |
| | Resolution 1j. Elect Director Patricia F. Russo | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Christine E. Seidman | For | |
| | Resolution 1l. Elect Director Inge G. Thulin | For | |

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| | Resolution 1m. Elect Director Kathy J. Warden | For | |
| | Resolution 1n. Elect Director Peter C. Wendell | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chair. |
| | Resolution 5. Report on Access to COVID-19 Products | For (Exceptional) | A vote FOR this proposal is warranted, as reporting on whether and how public funding would impact the company's pricing and access plans would allow shareholders to better assess the company's management of related risks if its treatments get approved. |
| | Resolution 6. Report on Lobbying Payments and Policy | For (Exceptional) | A vote FOR this resolution is warranted, as additional information on the company's lobbying expenses and trade association memberships, payments, and oversight mechanisms would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits. |
| Event | Resolution | Vote Action | Voting Reason |
| NARI TECHNOLOGY CO LTD AGM 24/05/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution and Capitalization of Capital Reserves | For | |

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| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Financial Budget Report | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve Financial Business Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 13. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 14. Amend Working System for Independent Directors | Against | • Lack of disclosure |

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| | Resolution 15. Approve Termination of Fund-raising Investment Project and Use Raised Funds to Replenish Working Capital | For | |
| | Resolution 16. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 17. Approve Annual Report and Summary | For | |
| | Resolution 18.1. Elect Leng Jun as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Diversity issues |
| | Resolution 18.2. Elect Hu Jiangyi as Director | For | |
| | Resolution 18.3. Elect Zheng Yuping as Director | For | |
| | Resolution 18.4. Elect Chen Gang as Director | For | |
| | Resolution 18.5. Elect Zhang Jianming as Director | For | |
| | Resolution 18.6. Elect Liu Aihua as Director | For | |
| | Resolution 18.7. Elect Jiang Yuanchen as Director | For | |
| | Resolution 18.8. Elect Yan Wei as Director | For | |
| | Resolution 19.1. Elect Che Jie as Director | For | |
| | Resolution 19.2. Elect Huang Xueliang as Director | For | |
| | Resolution 19.3. Elect Xiong Yanren as Director | For | |

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| | Resolution 19.4. Elect Dou Xiaobo as Director | For | |
| | Resolution 20.1. Elect Zheng Zongqiang as Supervisor | For | |
| | Resolution 20.2. Elect Ding Haidong as Supervisor | For | |
| | Resolution 20.3. Elect Xia Jun as Supervisor | For | |
| | Resolution 20.4. Elect Zhan Guangsheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAVINFO CO LTD AGM 24/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Comprehensive Credit Line Bank Application | For | |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Elect Hao Chunshen as Non-independent Director | For | |
| | Resolution 10. Elect Zhang Xuna as Supervisor | For | |

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| | Resolution 11. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 12. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 16. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 17. Amend Investment Decision Management System | Against | • Lack of disclosure |
| | Resolution 18. Amend Information Disclosure Management System | Against | • Lack of disclosure |
| | Resolution 19. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NISOURCE INC AGM 24/05/2022 United States | Resolution 1a. Elect Director Peter A. Altabef | For | |
| | Resolution 1b. Elect Director Sondra L. Barbour | For | |
| | Resolution 1c. Elect Director Theodore H. Bunting, Jr. | For | |
| | Resolution 1d. Elect Director Eric L. Butler | For | |

| | Resolution 1e. Elect Director Aristides S. Candris | For | |
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| | Resolution 1f. Elect Director Deborah A. Henretta | For | |
| | Resolution 1g. Elect Director Deborah A. P. Hersman | For | |
| | Resolution 1h. Elect Director Michael E. Jesanis | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director William D. Johnson | For | |
| | Resolution 1j. Elect Director Kevin T. Kabat | For | |
| | Resolution 1k. Elect Director Cassandra S. Lee | Against | • Too many other time commitments |
| | Resolution 1l. Elect Director Lloyd M. Yates | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right while the risk of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| ONENESS BIOTECH CO LTD AGM 24/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Statement of Profit and Loss Appropriation | For | |

| | Resolution 3. Approve Amendments to Articles of Association | For | |
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| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 6.1. Elect Lin, Yi-Fu with ID No. A103619XXX, as Non-independent Director | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Newly Appointed Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RESTAURANT GROUP PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 3. Elect Ken Hanna as Director | For | |
| | Resolution 4. Re-elect Andy Hornby as Director | For | |
| | Resolution 5. Re-elect Kirk Davis as Director | For | |
| | Resolution 6. Re-elect Graham Clemett as Director | For | |

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| | Resolution 7. Re-elect Alison Digges as Director | For | |
| | Resolution 8. Re-elect Zoe Morgan as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 9. Re-elect Alex Gersh as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 17. Approve Cancellation of Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Riverstone Energy Limited AGM 24/05/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 4. Re-elect Peter Barker as Director | For | |
| | Resolution 5. Re-elect Patrick Firth as Director | For | |
| | Resolution 6. Re-elect Richard Hayden as Director | For | |
| | Resolution 7. Re-elect Jeremy Thompson as Director | For | |
| | Resolution 8. Re-elect Claire Whittet as Director | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SATELLITE CHEMICAL CO LTD EGM 24/05/2022 China | Resolution 1. Approve Draft and Summary of Business Partner Share Purchase Plan | Against | • Employee share plan not deemed appropriate |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • Employee share plan not deemed appropriate |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | • Employee share plan not deemed appropriate |
| Event | Resolution | Vote Action | Voting Reason |
| SHELL PLC AGM 24/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 3. Elect Sinead Gorman as Director | For | |

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| | Resolution 4. Re-elect Ben van Beurden as Director | For | |
| | Resolution 5. Re-elect Dick Boer as Director | For | |
| | Resolution 6. Re-elect Neil Carson as Director | For | |
| | Resolution 7. Re-elect Ann Godbehere as Director | For | |
| | Resolution 8. Re-elect Euleen Goh as Director | For | |
| | Resolution 9. Re-elect Jane Lute as Director | For | |
| | Resolution 10. Re-elect Catherine Hughes as Director | For | |
| | Resolution 11. Re-elect Martina Hund-Mejean as Director | For | |
| | Resolution 12. Re-elect Sir Andrew Mackenzie as Director | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts • Insufficient policies and targets on Biodiversity |
| | Resolution 13. Re-elect Abraham Schot as Director | For | |
| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

| | Resolution 19. Authorise Off-Market Purchase of Ordinary Shares | For | |
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| | Resolution 20. Approve the Shell Energy Transition Progress Update | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 21. Request Shell to Set and Publish Targets for Greenhouse Gas (GHG) Emissions | For (Exceptional) | <p>A vote For this resolution is warranted given the rationale we have provided under Item 20 in respect of why we have voted Against Shell's own resolution. We note and commend recent steps to evolve and strengthen Shell's climate change disclosure and action, as noted in its ESG Update released on 10 May 2022. The company has responded to feedback and quantified the decarbonisation levers for scope 1 and 2 emissions reduction from now until 2030. We also acknowledge increased activity in renewable electricity, biofuels and hydrogen production through acquisitions and partnerships. However, we lack conviction at this point in time that current disclosure of targets and emissions meet the goal of limiting global warming to 1.5 degrees, particularly benchmarked to certain peers. In terms of key areas of improvement to add credibility to its 2050 net-zero strategy, we are looking for Shell to: ? Firstly, present a clear target to reduce absolute emissions in scope 3 emissions from FY22-30. ? Secondly, set out a clearer road map on how it plans to directly reduce absolute emissions outside of divestment and the use of nascent technologies to achieve its 2050 net zero goal. We seek more detail on how targeted change will be delivered particularly post 2030. ? Thirdly, provide sufficient reassurance that any form of divestment will be conducted responsibly and contribute to a real-economy reduction in emissions or fossil fuel production. ? Fourthly, strengthen Paris-alignment of capital allocation to evidence consistency with ?net zero?</p> |
| Event | Resolution | Vote Action | Voting Reason |

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| SHOCHIKU CO LTD. AGM 24/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Otani, Nobuyoshi | Against | • Lack of independence on Board |
| | Resolution 2.2. Elect Director Sakomoto, Junichi | Against | • Lack of independence on Board |
| | Resolution 2.3. Elect Director Takenaka, Masato | Against | • Lack of independence on Board |
| | Resolution 2.4. Elect Director Yamane, Shigeyuki | Against | • Lack of independence on Board |
| | Resolution 2.5. Elect Director Takahashi, Toshihiro | Against | • Lack of independence on Board |
| | Resolution 2.6. Elect Director Okazaki, Tetsuya | Against | • Lack of independence on Board |
| | Resolution 2.7. Elect Director Akimoto, Kazutaka | Against | • Lack of independence on Board |
| | Resolution 2.8. Elect Director Takahashi, Kazuo | Against | • Not independent and lack of independence on Board |
| | Resolution 2.9. Elect Director Tanaka, Sanae | For | |
| | Resolution 2.1. Elect Director Nishimura, Koki | Against | • Lack of independence on Board |
| | Resolution 2.11. Elect Director Inoue, Takahiro | Against | • Lack of independence on Board |
| | Resolution 2.12. Elect Director Koyama, Taku | Against | • Lack of independence on Board |
| | Resolution 2.13. Elect Director Funakoshi, Naoto | Against | • Lack of independence on Board |
| | Resolution 2.14. Elect Director Osaki, Hiroshige | Against | • Lack of independence on Board |
| | Resolution 2.15. Elect Director Saito, Kumiko | Against | • Lack of independence on Board |

| | Resolution 2.16. Elect Director Komaki, Aya | Against | • Not independent and lack of independence on Board |
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| | Resolution 2.17. Elect Director Kuroda, Kota | Against | • Lack of independence on Board |
| | Resolution 2.18. Elect Director Uemura, Tatsuo | For | |
| | Resolution 2.19. Elect Director Maruyama, Satoshi | For | |
| | Resolution 3. Appoint Statutory Auditor Tachibana, Teiji | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 5. Approve Bonus Related to Retirement Bonus System Abolition | Against | • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| SIBANYE STILLWATER LTD AGM 24/05/2022 South Africa | Resolution 1. Reappoint Ernst & Young Inc as Auditors with Lance Tomlinson as the Designated Individual Partner | For | |
| | Resolution 2. Re-elect Neal Froneman as Director | For | |

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| | Resolution 3. Re-elect Susan van der Merwe as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is a nomination committee member and we have concerns over the lack of women on the Board and in senior leadership positions. However as she is one of the females on the board, it would be counter-productive to vote against her re-election. We note that the female participation of 31%, albeit lower than desired, is relatively close to the threshold. This will be kept under close review going ahead, when a stricter stance may be applied if no change. |
| | Resolution 4. Re-elect Savannah Danson as Director | For | |
| | Resolution 5. Re-elect Harry Kenyon-Slaney as Director | For | |
| | Resolution 6. Re-elect Keith Rayner as Chair of the Audit Committee | For | |
| | Resolution 7. Re-elect Timothy Cumming as Member of the Audit Committee | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Savannah Danson as Member of the Audit Committee | For | |
| | Resolution 9. Re-elect Rick Menell as Member of the Audit Committee | For | |
| | Resolution 10. Re-elect Nkosemntu Nika as Member of the Audit Committee | For | |
| | Resolution 11. Re-elect Susan van der Merwe as Member of the Audit Committee | For | |

| | Resolution 12. Re-elect Sindiswa Zilwa as Member of the Audit Committee | For | |
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| | Resolution 13. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 14. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 15. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Inappropriate change of control provisions |
| | Resolution 16. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Lack of linkage to E&S issues |
| | Resolution 1. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 2. Approve Per Diem Allowance | For | |
| | Resolution 3. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN CHUANTOU ENERGY CO LTD AGM 24/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Production and Operation Plan as well as Financial Budget Report | For | |

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| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Proposal Report on Reviewing the Financing of the Company's Headquarters | For | |
| | Resolution 8. Approve Appointment of Auditor and Payment of Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Amend Articles of Association | For | |
| | Resolution 10. Approve Change in Raised Funds Investment Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNNY OPTICAL TECHNOLOGY GROUP CO LTD AGM 24/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Ye Liaoning as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Lack of independence on Board |
| | Resolution 3b. Elect Wang Wenjie as Director | For | |
| | Resolution 3c. Elect Zhang Yuqing as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3d. Authorize Board to Fix Remuneration of Directors | For | |

| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Proposed Amendments to the Existing Articles of Association and Adopt Amended and Restated Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SWATCH GROUP AG AGM 24/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Material governance concerns |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 1.10 per Registered Share and CHF 5.50 per Bearer Share | For | |
| | Resolution 4.1.1. Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 1 Million | For | |

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| | Resolution 4.1.2. Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million | For | |
| | Resolution 4.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million | For | |
| | Resolution 4.3. Approve Variable Remuneration of Executive Directors in the Amount of CHF 7.2 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inadequate response despite low support at last AGM • Inappropriate discretionary payments • Poor disclosure • Poor performance linkage |
| | Resolution 4.4. Approve Variable Remuneration of Executive Committee in the Amount of CHF 15.3 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Executives on Committee • Concerns over generosity of arrangements • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Inappropriate discretionary payments • Inadequate response despite low support at last AGM • Lack of performance related pay • Options at discount to market price • LTIs too short term focussed |
| | Resolution 5.1. Reelect Nayla Hayek as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Lack of independence on Board • Member of certain sub-committees which is inappropriate |

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| | Resolution 5.2. Reelect Ernst Tanner as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.3. Reelect Daniela Aeschlimann as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 5.4. Reelect Georges Hayek as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board |
| | Resolution 5.5. Reelect Claude Nicollier as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.6. Reelect Jean-Pierre Roth as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.7. Reelect Nayla Hayek as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.1. Reappoint Nayla Hayek as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.2. Reappoint Ernst Tanner as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.3. Reappoint Daniela Aeschlimann as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| | Resolution 6.4. Reappoint Georges Hayek as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.5. Reappoint Claude Nicollier as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.6. Reappoint Jean-Pierre Roth as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 7. Designate Bernhard Lehmann as Independent Proxy | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers AG as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 9. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Material governance concerns |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 1.10 per Registered Share and CHF 5.50 per Bearer Share | For | |
| | Resolution 4.1.1. Approve Fixed Remuneration of Non-Executive Directors in the Amount of CHF 1 Million | For | |
| | Resolution 4.1.2. Approve Fixed Remuneration of Executive Directors in the Amount of CHF 2.6 Million | For | |

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| | Resolution 4.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.7 Million | For | |
| | Resolution 4.3. Approve Variable Remuneration of Executive Directors in the Amount of CHF 7.2 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage |
| | Resolution 4.4. Approve Variable Remuneration of Executive Committee in the Amount of CHF 15.3 Million | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Lack of performance related pay • Options at discount to market price • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • LTIs too short term focussed • Executives on Committee • Lack of independence on committee • Inappropriate discretionary payments • Concerns over generosity of arrangements |
| | Resolution 5.1. Reelect Nayla Hayek as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.2. Reelect Ernst Tanner as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 5.3. Reelect Daniela Aeschlimann as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 5.4. Reelect Georges Hayek as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 5.5. Reelect Claude Nicollier as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.6. Reelect Jean-Pierre Roth as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.7. Reelect Nayla Hayek as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.1. Reappoint Nayla Hayek as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.2. Reappoint Ernst Tanner as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.3. Reappoint Daniela Aeschlimann as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.4. Reappoint Georges Hayek as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| | Resolution 6.5. Reappoint Claude Nicollier as Member of the Compensation Committee | Against | • Lack of independence |
| | Resolution 6.6. Reappoint Jean-Pierre Roth as Member of the Compensation Committee | Against | • Lack of independence |
| | Resolution 7. Designate Bernhard Lehmann as Independent Proxy | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers AG as Auditors | Against | • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TAKASHIMAYA CO LTD AGM 24/05/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 12 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Suzuki, Koji | For | |
| | Resolution 3.2. Elect Director Murata, Yoshio | For | |
| | Resolution 3.3. Elect Director Kameoka, Tsunekata | For | |
| | Resolution 3.4. Elect Director Okabe, Tsuneaki | For | |
| | Resolution 3.5. Elect Director Kiyose, Masayuki | For | |
| | Resolution 3.6. Elect Director Takayama, Shunzo | For | |

| | Resolution 3.7. Elect Director Utsunomiya, Yuko | For | |
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| | Resolution 3.8. Elect Director Kuramoto, Shinsuke | For | |
| | Resolution 3.9. Elect Director Goto, Akira | For | |
| | Resolution 3.1. Elect Director Yoko, Keisuke | For | |
| | Resolution 3.11. Elect Director Arima, Atsumi | For | |
| | Resolution 3.12. Elect Director Ebisawa, Miyuki | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Sugahara, Kunihiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VALEO SE AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.35 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |

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| | Resolution 5. Reelect Bruno Bezar Devine as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 6. Reelect Bpifrance Participations as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 7. Reelect Gilles Michel as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 9. Approve Compensation of Jacques Aschenbroich, Chairman and CEO | Against | • Poor disclosure |
| | Resolution 10. Approve Compensation of Christophe Perillat, Vice-CEO Until 31 December 2021 | Against | • Poor disclosure |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Approve Remuneration Policy of Jacques Aschenbroich, Chairman and CEO From 1 January 2022 Until 26 January 2022 and Chairman of the Board Since 26 January 2022 | Against | • Excessive pay levels |
| | Resolution 13. Approve Remuneration Policy of Christophe Perillat, Vice-CEO From 1 January 2022 Until 26 January 2022 and CEO Since 26 January 2022 | Against | • Inappropriate service contract(s) |
| | Resolution 14. Renew Appointment of Ernst & Young et Autres as Auditor | For | |
| | Resolution 15. Renew Appointment of Mazars as Auditor | For | |
| | Resolution 16. Ratify Change Location of Registered Office to 100, rue de Courcelles, 75017 Paris and Amend Article 4 of Bylaws Accordingly | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 18. Amend Article 20 of Bylaws Re: Alternate Auditors | Against | • Double voting rights |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VALLOUREC SA AGM 24/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Transaction with Edouard Guinotte Re: Execution and Termination of his Duties within Vallourec | Against | • Lack of transparency |
| | Resolution 5. Reelect Angela Minas as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Reelect Hera Siu as Director | Abstain | • Proposed term in office is too long |
| | Resolution 7. Ratify Appointment of Philippe Guillemot as Director | Against | • Combined CEO/Chairman |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 9. Approve Compensation of Edouard Guinotte, Chairman of the Management Board Until 30 June 2021 | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the long term incentive awards may start vesting earlier than three years, a feature which is not aligned with the long term interests of shareholders. Further, the level of disclosure surrounding the vested LTIP is limited. It is however acknowledged that most of the granted LTIPs lapsed following the corporate officer's departure. |
| | Resolution 10. Approve Compensation of Edouard Guinotte, Chairman and CEO From 1 July 2021 to 31 December 2021 and From 1 January 2022 to 20 March 2022 | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the long term incentive awards may start vesting earlier than three years, a feature which is not aligned with the long term interests of shareholders. Further, the level of disclosure surrounding the vested LTIP is limited. It is however acknowledged that most of the granted LTIPs lapsed following the corporate officer's departure. |
| | Resolution 11. Approve Compensation of Olivier Mallet, Management Board Member Until 30 June 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor performance linkage • Poor disclosure |
| | Resolution 12. Approve Compensation of Olivier Mallet, Vice-CEO From 1 July 2021 to 31 December 2021 and From 1 January 2022 to 20 March 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor performance linkage • Poor disclosure |
| | Resolution 13. Approve Compensation of Vivienne Cox, Chairman of the Supervisory Board Until 30 June 2021 | For | |

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| | Resolution 14. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion • Inappropriate change of control provisions • Pay too short term focussed • Excessive pay levels |
| | Resolution 15. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Inappropriate change of control provisions • Pay too short term focussed |
| | Resolution 16. Approve Remuneration Policy of Directors | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 1,831,427 | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 457,857 | For | |
| | Resolution 20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 457,857 | For | |

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| | Resolution 21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 24. Authorize Capital Increase of Up to EUR 457,857 for Future Exchange Offers | For | |
| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 457,857 | For | |
| | Resolution 26. Authorize Capitalization of Reserves of Up to EUR 1,373,570 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 28. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 29. Amend Article 10 and 13 of Bylaws Re: Chairman and CEO | For | |
| | Resolution 30. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WATERS CORPORATION AGM 24/05/2022 United States | Resolution 1.1. Elect Director Udit Batra | For | |
| | Resolution 1.2. Elect Director Linda Baddour | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Edward Conard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Pearl S. Huang | For | |
| | Resolution 1.5. Elect Director Wei Jiang | For | |
| | Resolution 1.6. Elect Director Christopher A. Kuebler | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Flemming Ornskov | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.8. Elect Director Thomas P. Salice | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| WAYFAIR INC AGM 24/05/2022 United States | Resolution 1a. Elect Director Niraj Shah | Abstain | • Material governance concerns |
| | Resolution 1b. Elect Director Steven Conine | Abstain | • Material governance concerns |
| | Resolution 1c. Elect Director Michael Choe | For | |
| | Resolution 1d. Elect Director Andrea Jung | For | |
| | Resolution 1e. Elect Director Jeremy King | For | |
| | Resolution 1f. Elect Director Michael Kumin | For | |
| | Resolution 1g. Elect Director Jeffrey Naylor | For | |
| | Resolution 1h. Elect Director Anke Schaferkordt | For | |
| | Resolution 1i. Elect Director Michael E. Sneed | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |

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| WELCIA HOLDINGS CO LTD AGM 24/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Ikeno, Takamitsu | For | |
| | Resolution 2.2. Elect Director Matsumoto, Tadahisa | For | |
| | Resolution 2.3. Elect Director Nakamura, Juichi | For | |
| | Resolution 2.4. Elect Director Shibazaki, Takamune | For | |
| | Resolution 2.5. Elect Director Okada, Motoya | For | |
| | Resolution 2.6. Elect Director Narita, Yukari | For | |
| | Resolution 2.7. Elect Director Nakai, Tomoko | For | |
| | Resolution 2.8. Elect Director Ishizuka, Kunio | For | |
| | Resolution 2.9. Elect Director Nagata, Tadashi | For | |
| | Resolution 2.1. Elect Director Nozawa, Katsunori | For | |
| | Resolution 2.11. Elect Director Horie, Shigeo | For | |
| | Resolution 3.1. Appoint Statutory Auditor Miyamoto, Toshio | For | |
| | Resolution 3.2. Appoint Statutory Auditor Fujii, Takashi | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WEST PHARMACEUTICAL SERVICES INC AGM 24/05/2022 United States | Resolution 1a. Elect Director Mark A. Buthman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director William F. Feehery | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 1c. Elect Director Robert F. Friel | For | |
| | Resolution 1d. Elect Director Eric M. Green | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1e. Elect Director Molly E. Joseph | For | |
| | Resolution 1f. Elect Director Thomas W. Hofmann | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Deborah L. V. Keller | For | |
| | Resolution 1h. Elect Director Myla P. Lai-Goldman | For | |
| | Resolution 1i. Elect Director Douglas A. Michels | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Paolo Pucci | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| WPP PLC AGM 24/05/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Compensation Committee Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) • Poor performance linkage |
| | Resolution 4. Elect Simon Dingemans as Director | For | |
| | Resolution 5. Re-elect Angela Ahrendts as Director | For | |
| | Resolution 6. Re-elect Sandrine Dufour as Director | For | |
| | Resolution 7. Re-elect Tarek Farahat as Director | For | |
| | Resolution 8. Re-elect Tom Ilube as Director | For | |
| | Resolution 9. Re-elect Roberto Quarta as Director | For | |
| | Resolution 10. Re-elect Mark Read as Director | For | |
| | Resolution 11. Re-elect John Rogers as Director | For | |
| | Resolution 12. Re-elect Cindy Rose as Director | For | |
| | Resolution 13. Re-elect Nicole Seligman as Director | For | |

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| | Resolution 14. Re-elect Keith Weed as Director | For | |
| | Resolution 15. Re-elect Jasmine Whitbread as Director | For | |
| | Resolution 16. Re-elect Ya-Qin Zhang as Director | For | |
| | Resolution 17. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 18. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Approve Executive Performance Share Plan | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD AGM 24/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |

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| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve 2021 Remuneration of Directors and Supervisors | For | |
| | Resolution 8. Approve 2022 Remuneration Plan of Directors and Supervisors | For | |
| | Resolution 9. Approve Foreign Exchange Forward Transactions | For | |
| | Resolution 10. Approve Investment Budget | For | |
| | Resolution 11. Approve Credit Line Bank Application | For | |
| | Resolution 12. Approve Provision of Asset Collateral for Credit Line Bank Application | For | |
| | Resolution 13. Approve External Guarantee | For | |
| | Resolution 14. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 16. Amend Management System of Raised Funds | For | |
| | Resolution 17. Amend Remuneration Management System of Directors, Supervisors and Senior Management Members | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ACKERMANS & VAN HAAREN NV EGM 23/05/2022 Belgium | Resolution 3. Approve Financial Statements, Allocation of Income, and Dividends of EUR 2.75 per Share | For | |
| | Resolution 4.1. Approve Discharge of Alexia Bertrand as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.2. Approve Discharge of Luc Bertrand as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 4.3. Approve Discharge of Marion Debruyne BV, Permanently Represented by Marion Debruyne, as Independent Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.4. Approve Discharge of Jacques Delen as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.5. Approve Discharge of Pierre Macharis as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.6. Approve Discharge of Julien Pestiaux as Independent Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.7. Approve Discharge of Thierry van Baren as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.8. Approve Discharge of Menlo Park BV, Permanently Represented by Victoria Vandeputte, as Independent Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.9. Approve Discharge of Frederic van Haaren as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve Discharge of Pierre Willaert as Director | Abstain | • Supporting Discharge may restrict future legal action |

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| | Resolution 5. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 6.1. Reelect Jacques Delen as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Diversity issues |
| | Resolution 6.2. Reelect Thierry van Baren as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Proposed term in office is too long |
| | Resolution 6.3. Reelect Menlo Park BV, Permanently Represented by Victoria Vandeputte, as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6.4. Elect Venatio BV, Represented by Bart Deckers, as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Ratify Ernst & Young as Auditors and Approve Auditors' Remuneration | Against | <ul style="list-style-type: none"> Auditor tenure |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards No limits under incentive schemes Lack of performance related pay |
| | Resolution 9. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Too much discretion Uncapped bonuses Lack of performance related pay Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AECC AVIATION POWER CO LTD EGM 23/05/2022 China | Resolution 1. Approve Use of Idle Own Funds for Cash Management | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |

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| AEON FINANCIAL SERVICE CO LTD AGM 23/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Suzuki, Masaki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Fujita, Kenji | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Mangetsu, Masaaki | For | |
| | Resolution 2.4. Elect Director Tamai, Mitsugu | For | |
| | Resolution 2.5. Elect Director Kisaka, Yuro | For | |
| | Resolution 2.6. Elect Director Mitsufuji, Tomoyuki | For | |
| | Resolution 2.7. Elect Director Tominaga, Hiroki | For | |
| | Resolution 2.8. Elect Director Watanabe, Hiroyuki | For | |
| | Resolution 2.9. Elect Director Nakajima, Yoshimi | For | |
| | Resolution 2.1. Elect Director Yamazawa, Kotaro | For | |
| | Resolution 2.11. Elect Director Sakuma, Tatsuya | For | |
| | Resolution 2.12. Elect Director Nagasaka, Takashi | For | |
| | Resolution 3.1. Appoint Statutory Auditor Takahashi, Makoto | Against | • Not independent |
| | Resolution 3.2. Appoint Statutory Auditor Fukuda, Makoto | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BIOMERIEUX SA AGM 23/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 0.85 per Share | For | |
| | Resolution 5. Approve Transaction with Fondation Christophe et Rodolphe Merieux | For | |
| | Resolution 6. Reelect Alexandre Merieux as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 7. Reelect Jean-Luc Belingard as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 8. Approve Remuneration of Directors in the Aggregate Amount of EUR 500,000 | For | |
| | Resolution 9. Approve Remuneration Policy of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 11. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 12. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |

| | Resolution 13. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
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| | Resolution 14. Approve Compensation of Alexandre Merieux, Chairman and CEO | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 15. Approve Compensation of Pierre Boulud, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BREWIN DOLPHIN HOLDINGS PLC Court Meeting 23/05/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition for Brewin Dolphin Holdings Plc by RBC Wealth Management (Jersey) Holdings Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHAROEN POKPHAND INDONESIA TBK PT AGM 23/05/2022 Indonesia | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |

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| | Resolution 3. Approve Purwantono, Sungkoro & Surja as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHENG TUN MINING GROUP CO LTD EGM 23/05/2022 China | Resolution 1. Approve Report on the Usage of Previously Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA GREATWALL TECHNOLOGY GROUP CO LTD AGM 23/05/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Elect Zhang Junnan as Non-independent Director | For | |
| | Resolution 9. Approve Application of Credit Line and Provision of Guarantees | For | |
| | Resolution 10. Approve Guarantee Provision Plan | For | |

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| | Resolution 11. Approve Use of Idle Own Funds to Improve Financial Efficiency and Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 12. Approve Capital Injection and Related Party Transactions | For | |
| | Resolution 13. Approve Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA LITERATURE LTD AGM 23/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Cheng Wu as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2b. Elect James Gordon Mitchell as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 2c. Elect Yu Chor Woon Carol as Director | For | |
| | Resolution 2d. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Approve Grant of RSU Mandate to the Directors to Issue Shares Under the Restricted Share Unit Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 6. Amend Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL CHEMICAL ENGINEERING CO LTD AGM 23/05/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Financial Budget Report | For | |
| | Resolution 3. Approve to Appoint Auditors and to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Amend Management System for External Guarantees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Guarantee Plan | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| | Resolution 7. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Annual Report | For | |
| | Resolution 9. Approve Adjustment of Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Investment Plan | Against | • Lack of disclosure |
| | Resolution 11. Amend External Investment Management Method | Against | • Lack of disclosure |
| | Resolution 12. Approve Report of the Board of Directors | For | |
| | Resolution 13. Approve Report of the Board of Supervisors | For | |
| | Resolution 14. Approve Report of the Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIDI GLOBAL INC EGM (ADR) 23/05/2022 Cayman Islands | Resolution 1. Approve Delisting of Shares from New York Stock Exchange | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMPIRIC STUDENT PROPERTY PLC AGM 23/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Reappoint BDO LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Dividend Policy | For | |

| | Resolution 6. Elect Martin Ratchford as Director | For | |
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| | Resolution 7. Re-elect Mark Pain as Director | For | |
| | Resolution 8. Re-elect Alice Avis as Director | For | |
| | Resolution 9. Re-elect Lynne Fennah as Director | For | |
| | Resolution 10. Re-elect Duncan Garrood as Director | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ETIHAD ETISALAT COMPANY SJSC AGM 23/05/2022 Saudi Arabia | Resolution 1. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |

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| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Approve Related Party Transactions Re: Emirates Telecommunications Group Company | For | |
| | Resolution 6. Approve Related Party Transactions Re: Public Pension Agency | For | |
| | Resolution 7. Approve Related Party Transactions Re: the Company for Cooperative Insurance | For | |
| | Resolution 8. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 9. Approve Dividends of SAR 0.85 per Share for FY 2021 | For | |
| | Resolution 10. Amend Audit Committee Charter | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENOMIC VISION EGM 23/05/2022 France | Resolution 1. Approve Reduction in Share Capital Pursuant to Losses Through Reduction of Par Value and Amend Article 6 of Bylaws Accordingly | For | |

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| | Resolution 2. Authorize Issuance of Convertible Bonds (OCA) without Preemptive Rights Reserved for Winance | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution, as it entails a highly impactful transaction. The company is proposing the implementation of a new financing line with Winance of a maximum of 15 financing tranches of ?2 million each, i.e. up to ?30 million. 3,210,000,000 shares with a par value of 0.01 euro for the conversion of the OCAs and 1,200,000,000 ordinary shares with a par value of 0.01 euro for the conversion of the warrants, which represents an increase of 6492%. Despite the extremely dilutive impact of this operation, the issuance appears necessary to finance the continuity of the company (as confirmed by the going concern observation in the report of the auditors for the financial statements 2021). |
| | Resolution 3. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 4. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 339,656 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 5. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 67,931 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 135,862 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 7. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 67,931 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 67,931 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 67,931 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Granted at a significant discount to market price |
| | Resolution 11. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 12. Authorize Capital Increase of Up to EUR 67,931 for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 13. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 14. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 339,656 | For | |
| | Resolution 15. Authorize Capitalization of Reserves of Up to EUR 500,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 16. Authorize up to 6,793,136 Shares of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |
| | Resolution 17. Authorize up to 6,793,136 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 18. Authorize Issuance of 6,793,136 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 19. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 16-18 at 6,793,136 Shares | For | |
| | Resolution 20. Amend Article 22 of Bylaws Re: General Meetings | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GOTION HIGH TECH CO LTD AGM 23/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve Credit Line Application | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Guarantee | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Completion of Raised Funds Project and Use Remaining Raised Funds to Supplement Working Capital | For | |
| | Resolution 12. Approve Change in Usage of Raised Funds | For | |
| | Resolution 13. Approve Capital Increase and Related Party Transactions | For | |

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| | Resolution 14. Approve Adjust the Performance Assessment Content of the Employee Share Purchase Plan | For | |
| | Resolution 15. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 16. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 17. Approve Authorization of the Board to Handle All Matters Related to the Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 18. Approve Plan to Issue Global Depository Receipts Overseas and List on the SIX Swiss Exchange | For | |
| | Resolution 19. Elect Yang Dafa as Supervisor | For | |
| | Resolution 20. Approve Issuance of GDR and Listing on SIX Swiss Exchange as well as Conversion to an Overseas Fundraising Company | For | |
| | Resolution 21.1. Approve Share Type and Par Value | For | |
| | Resolution 21.2. Approve Issue Time | For | |
| | Resolution 21.3. Approve Issue Manner | For | |
| | Resolution 21.4. Approve Issue Size | For | |

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| | Resolution 21.5. Approve Scale of GDR in its Lifetime | For | |
| | Resolution 21.6. Approve Conversion Rate of GDR and Underlying A Shares | For | |
| | Resolution 21.7. Approve Manner of Pricing | For | |
| | Resolution 21.8. Approve Target Subscribers | For | |
| | Resolution 21.9. Approve Conversion Restriction Period of GDR and Underlying Securities A Shares | For | |
| | Resolution 21.1. Approve Underwriting Manner | For | |
| | Resolution 22. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 23. Approve Issuance of GDR for Fund-raising Use Plan | For | |
| | Resolution 24. Approve Resolution Validity Period | For | |
| | Resolution 25. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 26. Approve Arrangements on Roll-forward Profits | For | |
| | Resolution 27. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |

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| | Resolution 28. Amend Articles of Association | Against | • Not in shareholders best interests |
| | Resolution 29. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 30. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 31. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO FINANCIERO BANORTE SAB DE CV AGM 23/05/2022 Mexico | Resolution 1.1. Approve Cash Dividends of MXN 6.08 Per Share | For | |
| | Resolution 1.2. Approve Dividend to Be Paid on May 31, 2022 | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAFON CHEMICAL CO LTD AGM 23/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | • Poor disclosure |

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| | Resolution 6. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve Application of Credit Lines and Provision of Guarantee | For | |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 10. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend External Guarantee System | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HUAYU AUTOMOTIVE SYSTEMS CO LTD AGM 23/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

| | Resolution 3. Approve Report of the Independent Directors | For | |
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| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Provision of Entrusted Loans | For | |
| | Resolution 9. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 14. Elect Shi Wenhua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICICI LOMBARD GENERAL INSURANCE COMPANY LTD EGM | Resolution 1. Approve Material Related Party Transactions for Current Bank Account Balances | For | |

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| 23/05/2022 India | Resolution 2. Approve Material Related Party Transactions for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties | For | |
| | Resolution 3. Approve Material Related Party Transactions for Sale of Securities to Related Parties | For | |
| | Resolution 4. Approve Material Related Party Transactions for Undertaking Repurchase (Repo) Transactions and Other Permitted Short-Term Borrowings Transactions | For | |
| | Resolution 5. Approve Material Related Party Transactions for Reverse Repurchase (Reverse Repo) and Other Permitted Short-Term Lending Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KERRY LOGISTICS NETWORK LTD AGM 23/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Wang Wei as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 4. Elect Cheung Ping Chuen Vicky as Director | For | |
| | Resolution 5. Elect Chan Fei as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Elect Ho Chit as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |

| | Resolution 7. Elect Chen Keren as Director | For | |
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| | Resolution 8. Elect Cheung Wai Man as Director | For | |
| | Resolution 9. Elect Lai Sau Cheong Simon as Director | For | |
| | Resolution 10. Elect Tan Chuen Yan Paul as Director | For | |
| | Resolution 11. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 12. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 13A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 13B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 13C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve and Adopt Amended and Restated Bye-Laws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGBOARD HOLDINGS LTD AGM 23/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Cheung Kwok Wing as Director | Against | • Non-independent Chairman |

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| | Resolution 3B. Elect Cheung Kwong Kwan as Director | For | |
| | Resolution 3C. Elect Ho Kin Fan as Director | For | |
| | Resolution 3D. Elect Cheung Ming Man as Director | Against | • Diversity issues |
| | Resolution 3E. Elect Chan Wing Kee as Director | Against | • Too many other time commitments |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | Against | • Concerns over risk of creeping control |
| Event KINGBOARD LAMINATES HOLDINGS LTD AGM 23/05/2022 Cayman Islands | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3A. Elect Cheung Kwok Wa as Director | Against | • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 3B. Elect Cheung Kwok Ping as Director | For | |

| | Resolution 3C. Elect Lam Ka Po as Director | For | |
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| | Resolution 3D. Elect Cheung Ka Ho as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3E. Elect Kung, Peter as Director | For | |
| | Resolution 3F. Elect Ho Kwok Ming as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| LBX PHARMACY CHAIN JSC AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 23/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Credit Line and Provision of Guarantee | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 13. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |

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| | Resolution 14. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| | Resolution 15. Approve Formulation of External Donation Management System | For | |
| | Resolution 16. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 17. Elect Li Zhen as Non-independent Director | For | |
| | Resolution 18. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEROY SEAFOOD GROUP ASA AGM 23/05/2022 Norway | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 2.5 Per Share | For | |
| | Resolution 5.a. Approve Remuneration of Directors in the Amount of NOK 500,000 for Chairman and NOK 300,000 for Other Directors | For | |
| | Resolution 5.b. Approve Remuneration of Nominating Committee | For | |
| | Resolution 5.c. Approve Remuneration of Audit Committee | For | |
| | Resolution 5.d. Approve Remuneration of Auditors | For | |

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| | Resolution 6. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee |
| | Resolution 8.a. Elect Arne Mogster (Chair) as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 8.b. Elect Siri Lill Mannes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.c. Elect Helge Singelstad (Chair) as Member of Nominating Committee | For | |
| | Resolution 8.d. Elect Morten Borge as Member of Nominating Committee | For | |
| | Resolution 8.e. Elect Benedicte Schilbred Fasmer Member of Nominating Committee | For | |
| | Resolution 9. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 10. Approve Issuance of Shares for Private Placements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAPLETREE COMMERCIAL TRUST EGM 23/05/2022 Singapore | Resolution 1. Approve Merger by way of Trust Scheme of Arrangement | For | |
| | Resolution 2. Approve Issuance of Consideration Units | For | |
| | Resolution 3. Approve Whitewash Resolution | For | |

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| | Resolution 4. Amend MCT Trust Deed | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAPLETREE NORTH ASIA COMMERCIAL TRUST Court Meeting 23/05/2022 | Resolution 1. Approve Trust Scheme | For | |
| | Resolution 1. Amend MNACT Trust Deed | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OFILM GROUP CO LTD AGM 23/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Provision for Asset Impairment | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Remuneration of Supervisors | For | |
| | Resolution 11. Approve Special Report on the Deposit and Usage of Raised Funds | For | |

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| | Resolution 12. Approve Unrecovered Losses Reached One-third of the Total Paid-in Share Capital | For | |
| | Resolution 13. Approve Amendments to Articles of Association | For | |
| | Resolution 14. Approve Bank Credit and Guarantee Matters | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC BANK BHD AGM 23/05/2022 Malaysia | Resolution 1. Elect Gladys Leong as Director | For | |
| | Resolution 2. Elect Teh Hong Piow as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3. Elect Tay Ah Lek as Director | For | |
| | Resolution 4. Elect Cheah Kim Ling as Director | For | |
| | Resolution 5. Approve Directors' Fees, Board Committees Members' Fees, and Allowances to Directors | For | |

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| | Resolution 6. Approve Remuneration and Benefits-in-kind (Excluding Directors' Fee and Board Meeting Allowance) to the Chairman Emeritus, Director and Adviser, Teh Hong Piow | Against | • Poor disclosure |
| | Resolution 7. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEAZEN HOLDINGS CO LTD AGM 23/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Shareholder Dividend Return Plan | For | |
| | Resolution 9. Approve Guarantee Plan | Against | • Lack of transparency |
| | Resolution 10. Approve Investment Plan | Against | • Lack of disclosure |

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| | Resolution 11. Approve to Reduce Capital in the Same Proportion as Related Parties to Joint Investment Project Companies | For | |
| | Resolution 12. Approve Amendments to Articles of Association | For | |
| | Resolution 13. Amend External Guarantee Management System and Other Systems | Against | • Lack of disclosure |
| | Resolution 14. Approve Company's Eligibility for Corporate Bond Issuance | For | |
| | Resolution 15.1. Approve Issuance Scale and Method | For | |
| | Resolution 15.2. Approve Target Subscribers | For | |
| | Resolution 15.3. Approve Bond Maturity | For | |
| | Resolution 15.4. Approve Use of Proceeds | For | |
| | Resolution 15.5. Approve Credit Enhancement Mechanism | For | |
| | Resolution 15.6. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 15.7. Approve Resolution Validity Period | For | |
| | Resolution 16. Approve Authorization of the Board to Handle All Matters Related to the Corporate Bond Issuance | For | |

| | Resolution 17. Approve Direct Financing Work | For | |
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| | Resolution 18. Approve Financial Assistance Provision | For | |
| | Resolution 19.1. Approve Purpose and Usage of Share Repurchase Plan | For | |
| | Resolution 19.2. Approve Manner of Share Repurchase | For | |
| | Resolution 19.3. Approve Share Repurchase Price | Against | • Company can pay too high a premium |
| | Resolution 19.4. Approve Total Funds to be Used for Repurchase and Source of Funds | For | |
| | Resolution 19.5. Approve Type, Scale and Proportion to Share Capital | For | |
| | Resolution 19.6. Approve Implementation Period for Share Repurchase | For | |
| | Resolution 19.7. Approve Estimated Changes in the Company's Equity After the Repurchase | For | |
| | Resolution 20. Approve Authorization of the Board and Relevant Authorized Persons to Handle All Matters Related to the Share Repurchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SUNWAY COMMUNICATION CO LTD | Resolution 1. Approve Annual Report and Summary | For | |

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| AGM 23/05/2022 China | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Comprehensive Credit Line Bank Application and Provision of Guarantee | For | |
| | Resolution 7. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |

| | Resolution 15. Amend Management System for External Guarantees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| | Resolution 16. Approve Remuneration Management System of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 17.1. Elect Peng Hao as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |
| | Resolution 17.2. Elect Wu Huilin as Director | For | |
| | Resolution 17.3. Elect Yu Chengcheng as Director | For | |
| | Resolution 17.4. Elect Li Gan as Director | For | |
| | Resolution 17.5. Elect Shan Lili as Director | For | |
| | Resolution 17.6. Elect Yang Minghui as Director | For | |
| | Resolution 18.1. Elect Peng Jianhua as Director | For | |
| | Resolution 18.2. Elect Xu Jian as Director | For | |
| | Resolution 18.3. Elect Deng Lei as Director | For | |
| | Resolution 19.1. Elect Zhou Jinjun as Supervisor | For | |
| | Resolution 19.2. Elect Gao Min as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHIKUN & BINUI LTD AGM 23/05/2022 Israel | Resolution 3.1. Reelect Doron Arbely as Director | For | |
| | Resolution 3.2. Reelect Tamir Cohen as Director | For | |
| | Resolution 3.3. Reelect Roy David as Director | For | |
| | Resolution 3.4. Reelect Shalom Simhon as Director | For | |
| | Resolution 3.5. Reelect Avinadav Grinshpon as Director | For | |
| | Resolution 4. Reappoint KPMG Somekh Chaikin as Auditors, Authorize Board to Fix Their Remuneration and Report Fees Paid to Auditor for 2020 | For | |
| | Resolution 5. Approve Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Lack of performance related pay • Lack of performance linkage |
| | Resolution 6. Approve Employment Terms of Tamir Cohen, CEO | Against | <ul style="list-style-type: none"> • Inadequate performance linkage |
| Event | Resolution 7. Approve Additional Grant for Year 2021 to Tamir Cohen, Chairman and CEO | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Potentially excessive awards |
| | Resolution | Vote Action | Voting Reason |
| | TOWER BERSAMA INFRASTRUCTURE TBK PT | | |
| | AGM | | |
| 23/05/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure |
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| | Resolution 5. Approve Changes in the Boards of the Company | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 6. Amend Article 3 of the Articles of Association in Accordance to the 2020 Indonesian Standard Classification of Business Fields (KBLI) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WELLTOWER INC AGM 23/05/2022 United States | Resolution 1a. Elect Director Kenneth J. Bacon | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1b. Elect Director Karen B. DeSalvo | For | |
| | Resolution 1c. Elect Director Philip L. Hawkins | For | |
| | Resolution 1d. Elect Director Dennis G. Lopez | For | |
| | Resolution 1e. Elect Director Shankh Mitra | For | |
| | Resolution 1f. Elect Director Ade J. Patton | For | |
| | Resolution 1g. Elect Director Diana W. Reid | For | |

| | Resolution 1h. Elect Director Sergio D. Rivera | For | |
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| | Resolution 1i. Elect Director Johnese M. Spisso | For | |
| | Resolution 1j. Elect Director Kathryn M. Sullivan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Amend Certificate of Incorporation of Welltower OP Inc. to Remove Welltower Inc. Shareholder Approval for the Amendments of Welltower OP Inc. Certificate of Incorporation and Other Extraordinary Transactions | For | |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN C & D INC AGM 23/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7. Approve Provision of Loan | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 8. Approve Foreign Exchange Derivatives Business | For | |
| | Resolution 9. Approve Commodity Derivatives Business | For | |
| | Resolution 10. Approve Daily Related Party Transactions | For | |
| | Resolution 11. Approve Related Party Transaction with Financial Institutions | For | |
| | Resolution 12. Approve Use of Idle Own Funds for Cash Management | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 13. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 14. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 17. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 18. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 19.1. Elect Zheng Yongda as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Diversity issues |
| | Resolution 19.2. Elect Huang Wenzhou as Director | Against | <ul style="list-style-type: none"> • Should not be a member of certain sub-committees |

| | Resolution 19.3. Elect Ye Yanliu as Director | For | |
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| | Resolution 19.4. Elect Zou Shaorong as Director | For | |
| | Resolution 19.5. Elect Lin Mao as Director | For | |
| | Resolution 19.6. Elect Cheng Dongxu as Director | For | |
| | Resolution 20.1. Elect Lin Tao as Director | For | |
| | Resolution 20.2. Elect Chen Shoude as Director | Against | • Too many other time commitments |
| | Resolution 20.3. Elect Wu Yuhui as Director | For | |
| | Resolution 21.1. Elect Lin Fang as Supervisor | For | |
| | Resolution 21.2. Elect Li Yupeng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEFU HOLDING GROUP CO LTD AGM 23/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Credit Line Application and Guarantee Matters | Against | • Lack of transparency |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10.1. Elect He Shengdong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFO EDGE INDIA LTD EGM 21/05/2022 India | Resolution 1. Approve Loans, Guarantees, Securities and/or Investments in Other Body Corporate | For | |
| | Resolution 2. Approve Material Related Party Transactions with Info Edge Venture Fund for Investment in its First Scheme | For | |
| | Resolution 3. Approve Material Related Party Transactions with Info Edge Venture Fund for Investment in its Second Scheme | For | |
| | Resolution 4. Approve Material Related Party Transactions with Info Edge Capital | For | |
| | Resolution 5. Approve Material Related Party Transactions with Capital 2B | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACCOR SA AGM 20/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Elect Asma Abdulrahman Al-Khulaifi as Director | For | |
| | Resolution 5. Elect Ugo Arzani as Director | For | |
| | Resolution 6. Elect Helene Auriol Potier as Director | For | |
| | Resolution 7. Reelect Qionger Jiang as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 8. Reelect Nicolas Sarkozy as Director | Against | <ul style="list-style-type: none"> • Non-Executive is/has been subject to litigation |
| | Resolution 9. Reelect Isabelle Simon as Director | For | |
| | Resolution 10. Reelect Sarmad Zok as Director | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Compensation of Sebastien Bazin, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 13. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Approve Transaction with Worklib SAS | For | |

| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
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| | Resolution 17. Authorize up to 2.5 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Corporate Executive Officers | Against | • Inadequate disclosure |
| | Resolution 18. Pursuant to Item 17 Above, Set Limit of Shares Reserved for Corporate Executive Officers at 15 Percent of Restricted Stock Plans | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer | Against | • Anti-takeover arrangements |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALBANY INTERNATIONAL CORP. AGM 20/05/2022 United States | Resolution 1.1. Elect Director Erland E. Kailbourne | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.2. Elect Director John R. Scannell | Against | • Too many other time commitments |

| | Resolution 1.3. Elect Director Katharine L. Plourde | For | |
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| | Resolution 1.4. Elect Director A. William Higgins | For | |
| | Resolution 1.5. Elect Director Kenneth W. Krueger | For | |
| | Resolution 1.6. Elect Director Mark J. Murphy | For | |
| | Resolution 1.7. Elect Director J. Michael McQuade | For | |
| | Resolution 1.8. Elect Director Christina M. Alvord | For | |
| | Resolution 1.9. Elect Director Russell E. Toney | For | |
| | Resolution 2. Approve Non-Employee Director Stock Awards in Lieu of Cash | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| AMP LTD AGM 20/05/2022 Australia | Resolution 2a. Elect Andrea Slattery as Director | For | |
| | Resolution 2b. Elect Michael (Mike) Hirst as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 4. Approve Grant of Performance Rights to Alexis George | Against | <ul style="list-style-type: none"> • Potentially excessive awards |

| Event | Resolution | Vote Action | Voting Reason |
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| AVIC INDUSTRY FINANCE HOLDINGS CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Internal Control Evaluation Report | For | |
| | Resolution 9. Approve Internal Control Audit Report | For | |
| | Resolution 10. Approve Environmental, Social Responsibility and Corporate Governance (ESG) Report | For | |
| | Resolution 11. Approve Usage of Board Funds and Board Budget Plan | Against | • Poor disclosure |
| | Resolution 12. Approve 2021 Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 13. Approve 2022 Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 14. Approve Use of Idle Funds for Entrusted Financial Management | Against | • Not in shareholders best interests |

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| | Resolution 15. Approve Provision of Guarantee for Wholly-owned Subsidiaries | For | |
| | Resolution 16. Approve Authorization on Provision of Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF BEIJING CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Granting of Credit Lines to Beijing State-owned Assets Management Co., Ltd. | For | |
| | Resolution 7. Approve Granting of Credit Lines to Beijing Energy Group Co., Ltd.. | For | |
| | Resolution 8. Approve Granting of Credit Lines to China Three Gorges Group Co., Ltd. | For | |
| | Resolution 9. Approve Granting of Credit Lines to Bank of Communications Co., Ltd. | For | |
| | Resolution 10. Approve Granting of Credit Lines to Beijing Jinyu Group Co., Ltd. | For | |

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| | Resolution 11. Approve Granting of Credit Lines to Beiyin Financial Leasing Co., Ltd. | For | |
| | Resolution 12. Approve Special Report on Related-party Transactions | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 14. Amend Nomination and Election of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF HANGZHOU CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Plan | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Special Report on Related Party Transactions | Against | • Lack of disclosure |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Amend Related Party Transactions Management Method | Against | • Lack of disclosure |

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| | Resolution 9. Amend Directors, Supervisors and Senior Management's Shareholdings in the Company and Its Changes Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BAOSHAN IRON & STEEL CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution in the Second Half of 2021 | For | |
| | Resolution 6. Approve Annual Budget | For | |
| | Resolution 7. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Spin-off of Subsidiary on ChiNext in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 11. Approve Plan for Spin-off of Subsidiary on ChiNext | For | |

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| | Resolution 12. Approve Spin-off of Subsidiary on ChiNext (Revised Draft) | For | |
| | Resolution 13. Approve Compliance with Spin-off Rules for Listed Companies (Trial) | For | |
| | Resolution 14. Approve Listing to Safeguard the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 15. Approve Company's Maintaining Independence and Continuous Operation Ability | For | |
| | Resolution 16. Approve Corresponding Standard Operation Ability | For | |
| | Resolution 17. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
| | Resolution 18. Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of this Transaction | For | |
| | Resolution 19. Approve Authorization of the Board to Handle All Matters Related to Spin-off | For | |

| | Resolution 20. Approve Draft and Summary of Performance Share Incentive Plan | Against | • LTIs too short term focussed |
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| | Resolution 21. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 22. Approve Authorization of the Board to Handle All Matters Related to the Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 23. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CABLE ONE INC AGM 20/05/2022 United States | Resolution 1a. Elect Director Brad D. Brian | For | |
| | Resolution 1b. Elect Director Thomas S. Gayner | Against | • Too many other time commitments |
| | Resolution 1c. Elect Director Deborah J. Kissire | For | |
| | Resolution 1d. Elect Director Julia M. Laulis | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1e. Elect Director Thomas O. Might | For | |
| | Resolution 1f. Elect Director Kristine E. Miller | For | |
| | Resolution 1g. Elect Director Katharine B. Weymouth | Against | • Too many other time commitments |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Reduce Supermajority Vote Requirement for Amendments to By-Laws | For | |
| | Resolution 5. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAITONG SECURITIES CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve 2021 Related Party Transaction | For | |
| | Resolution 7. Approve 2022 Related Party Transaction | For | |
| | Resolution 8. Approve Securities Investment | Against | • Lack of disclosure |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 10. Approve Deliberating and Launching the Stock Market Making and Trading Business on the SSE STAR Market | For | |
| | Resolution 11. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders and Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend External Guarantee Decision-making Management System, External Investment Management System and Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 14. Approve Report of the Independent Directors | For | |
| | Resolution 15.1. Elect Zhang Qicheng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANADIAN NATIONAL RAILWAY COMPANY AGM 20/05/2022 Canada | Resolution 1A. Elect Director Shauneen Bruder | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1B. Elect Director Jo-ann dePass Olsovsky | For | |
| | Resolution 1C. Elect Director David Freeman | For | |
| | Resolution 1D. Elect Director Denise Gray | Against | • Too many other time commitments |
| | Resolution 1E. Elect Director Justin M. Howell | For | |

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| | Resolution 1F. Elect Director Susan C. Jones | For | |
| | Resolution 1G. Elect Director Robert Knight | For | |
| | Resolution 1H. Elect Director Kevin G. Lynch | For | |
| | Resolution 1I. Elect Director Margaret A. McKenzie | For | |
| | Resolution 1J. Elect Director Robert L. Phillips | For | |
| | Resolution 1K. Elect Director Tracy Robinson | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. Management Advisory Vote on Climate Change | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the company has relatively weak medium-term targets, given that the plan has set 2030 targets and does not employ explicit pre-2030 reduction targets for GHG emission. The company has a short-term year-on-year rolling target of 2% sustainable renewable fuel consumption for Canadian locomotive fleet. Overall, Tthe disclosures meet the market standards and the company has committed to setting clear SBTi approved science-based targets, accompanied with specific actions and governance framework. |
| Event | Resolution | Vote Action | Voting Reason |
| CHAILEASE HOLDING COMPANY LTD AGM 20/05/2022 Cayman Islands | Resolution 1. Approve Business Report and Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |

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| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Retained Earnings | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition and Disposal of Assets | For | |
| | Resolution 5. Amendment to the Memorandum & Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 6. Approve the Company's Plan to Raise Long-term Capital | For | |
| | Resolution 7. Approve Releasing the Non-Competition Restrictions on Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHIFENG JILONG GOLD MINING CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Amendments to Articles of Association | For | |

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| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Approve Authorization of Board to Handle All Related Matters Regarding External Donations | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES GAS GROUP LTD AGM 20/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Wang Chuandong as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Yang Ping as Director | For | |
| | Resolution 3.3. Elect Wang Gaoqiang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.4. Elect Liu Xiaoyong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.5. Elect Liu Jian as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.6. Elect Wong Tak Shing as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3.7. Elect Yu Hon To, David as Director | Against | • Too many other time commitments |
| | Resolution 3.8. Elect Hu Xiaoyong, David as Director | For | |
| | Resolution 3.9. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Adopt New Bye-Laws | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Financial Statement | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD AGM 20/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Audited Financial Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Credit Line Bank Application | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10.1. Amend Investment Financing and Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 10.2. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 10.3. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 10.4. Amend System for Preventing Related Parties from Occupying Funds | Against | • Lack of disclosure |
| | Resolution 10.5. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| CIMC ENRIC HOLDINGS LTD AGM 20/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Wang Yu as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 3.2. Elect Yien Yu Yu, Catherine as Director | For | |
| | Resolution 3.3. Elect Wang Caiyong as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CRODA INTERNATIONAL PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 20/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Roberto Cirillo as Director | For | |
| | Resolution 5. Re-elect Jacqui Ferguson as Director | For | |
| | Resolution 6. Re-elect Steve Foots as Director | For | |
| | Resolution 7. Re-elect Anita Frew as Director | For | |
| | Resolution 8. Re-elect Helena Ganczakowski as Director | For | |
| | Resolution 9. Elect Julie Kim as Director | For | |
| | Resolution 10. Re-elect Keith Layden as Director | For | |
| | Resolution 11. Re-elect Jez Maiden as Director | For | |
| | Resolution 12. Elect Nawal Ouzren as Director | For | |
| | Resolution 13. Re-elect John Ramsay as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CROWN RESORTS LTD Court Meeting 20/05/2022 Australia | Resolution 1. Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by SS Silver II Pty Ltd | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DASHENLIN PHARMACEUTICAL GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |

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| | Resolution 6. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 13. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| | Resolution 14. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FIBERHOME TELECOMMUNICATION TECHNOLOGIES CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 20/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Daily Related Party Transaction | For | |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Amend Articles of Association | For | |
| | Resolution 10. Approve Annual Report and Summary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIH MOBILE LTD AGM 20/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Chih Yu Yang as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman • Diversity issues |
| | Resolution 3. Elect Kuo Wen-Yi as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Grant of General Mandate to the Board of Directors to Issue Shares Under the Share Scheme | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 9. Approve Amendments to the Existing Memorandum and Articles of Association and Adopt New Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 7. Approve Application of Credit Line and Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9. Approve Foreign Exchange Forward Settlement and Sale Business | For | |
| | Resolution 10. Approve Provision of Counter-guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEM CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Shareholder Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEORGIA CAPITAL PLC AGM 20/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inappropriate discretionary payments |

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| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Inappropriate change of control provisions |
| | Resolution 4. Re-elect Irakli Gilauri as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 5. Re-elect Kim Bradley as Director | For | |
| | Resolution 6. Re-elect Maria Chatti-Gautier as Director | For | |
| | Resolution 7. Re-elect Massimo Gesuati as Director | For | |
| | Resolution 8. Re-elect David Morrison as Director | For | |
| | Resolution 9. Re-elect Jyrki Talvitie as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 10. Appoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit and Valuation Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise Off-Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GF SECURITIES CO LTD AGM (A Shares) 20/05/2022 China | Resolution 1. Approve Directors' Report | For | |
| | Resolution 2. Approve Supervisory Committee's Report | For | |
| | Resolution 3. Approve Final Financial Report | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Domestic Auditor and Ernst & Young as Overseas Auditor and Authorize Management to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 7.1. Approve Issuing Entity, Size of Issuance and Method of Issuance | For | |
| | Resolution 7.2. Approve Type of Debt Financing Instruments | For | |
| | Resolution 7.3. Approve Term of Debt Financing Instruments | For | |
| | Resolution 7.4. Approve Interest Rate of the Debt Financing Instruments | For | |

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| | Resolution 7.5. Approve Security and Other Arrangements | For | |
| | Resolution 7.6. Approve Use of Proceeds | For | |
| | Resolution 7.7. Approve Issuing Price | For | |
| | Resolution 7.8. Approve Targets of Issue | For | |
| | Resolution 7.9. Approve Listing of Debt Financing Instruments | For | |
| | Resolution 7.1. Approve Safeguard Measures for Debt Repayment of the Debt Financing Instruments | For | |
| | Resolution 7.11. Approve Authorization for the Issuances of the Onshore and Offshore Debt Financing Instruments | For | |
| | Resolution 7.12. Approve Validity Period of the Resolution | For | |
| | Resolution 8. Approve Authorization of Proprietary Investment Quota | For | |
| | Resolution 9. Approve Expected Daily Related Party/Connected Transactions | For | |
| | Resolution 10. Amend Articles of Association | For | |
| | Resolution 1. Approve Directors' Report | For | |
| | Resolution 2. Approve Supervisory Committee's Report | For | |
| | Resolution 3. Approve Final Financial Report | For | |

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| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Domestic Auditor and Ernst & Young as Overseas Auditor and Authorize Management to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 7. Approve Authorization of Proprietary Investment Quota | For | |
| | Resolution 8. Approve Expected Daily Related Party/Connected Transactions | For | |
| | Resolution 9.1. Approve Issuing Entity, Size of Issuance and Method of Issuance | For | |
| | Resolution 9.2. Approve Type of Debt Financing Instruments | For | |
| | Resolution 9.3. Approve Term of Debt Financing Instruments | For | |
| | Resolution 9.4. Approve Interest Rate of the Debt Financing Instruments | For | |
| | Resolution 9.5. Approve Security and Other Arrangements | For | |
| | Resolution 9.6. Approve Use of Proceeds | For | |
| | Resolution 9.7. Approve Issuing Price | For | |

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| | Resolution 9.8. Approve Targets of Issue | For | |
| | Resolution 9.9. Approve Listing of Debt Financing Instruments | For | |
| | Resolution 9.1. Approve Safeguard Measures for Debt Repayment of the Debt Financing Instruments | For | |
| | Resolution 9.11. Approve Authorization for the Issuances of the Onshore and Offshore Debt Financing Instruments | For | |
| | Resolution 9.12. Approve Validity Period of the Resolution | For | |
| | Resolution 10. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU SILAN MICROELECTRONICS CO LTD AGM 20/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transactions with Youwang Electronics | For | |
| | Resolution 7. Approve Related Party Transactions with Shilan Jike | For | |

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| | Resolution 8. Approve Related Party Transactions with Shilan Mingjia | For | |
| | Resolution 9. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 10. Approve to Appoint Auditors and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 11. Approve Provision of Guarantee to Subsidiaries | Against | • Lack of transparency |
| | Resolution 12. Approve Investment in the Construction of Chip Production Line | For | |
| | Resolution 13. Approve Provision of Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU TIGERMED CONSULTING CO LTD AGM (A Shares) 20/05/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Final Financial Report | For | |
| | Resolution 6. Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Domestic Auditors and BDO Limited as Overseas Auditors | For | |

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| | Resolution 7. Approve Application to the Bank for the Integrated Credit Facility | For | |
| | Resolution 8. Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds | For | |
| | Resolution 9. Approve Change in Use of Proceeds from H Shares Offering | For | |
| | Resolution 10. Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares | For | |
| | Resolution 11. Approve Change of Registered Capital | For | |
| | Resolution 12. Amend Articles of Association | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve Final Financial Report | For | |
| | Resolution 6. Approve BDO China Shu Lun Pan Certified Public Accountants LLP as Domestic Auditors and BDO Limited as Overseas Auditors | For | |
| | Resolution 7. Approve Application to the Bank for the Integrated Credit Facility | For | |
| | Resolution 8. Approve Purchase of Short-Term Bank Principal-Guaranteed Wealth Management Products with Self-Owned Idle Funds | For | |
| | Resolution 9. Approve Change in Use of Proceeds from H Shares Offering | For | |
| | Resolution 15. Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares | For | |
| | Resolution 16. Approve Change of Registered Capital | For | |
| | Resolution 17. Amend Articles of Association | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |

| | Resolution 1. Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares | For | |
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| | Resolution 2. Approve Change of Registered Capital | For | |
| | Resolution 3. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| | Resolution 1. Approve Partial Repurchase and Cancellation of the 2019 Restricted A Shares | For | |
| | Resolution 2. Approve Change of Registered Capital | For | |
| | Resolution 3. Approve Grant of General Mandate to the Board to Repurchase H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGAN INTERNATIONAL GROUP COMPANY LTD AGM 20/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Sze Man Bok as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 4. Elect Hui Lin Chit as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 5. Elect Li Wai Leung as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 6. Elect Theil Paul Marin as Director | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 7. Elect Chen Chuang as Director | For | |
| | Resolution 8. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 9. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 12. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Proposed Amendments to the Memorandum and Articles of Association and Adopt New Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| HIKMA PHARMACEUTICALS PLC EGM 20/05/2022 United Kingdom | Resolution 1. Approve the Conversion of the Merger Reserve to a Distributable Reserve | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HILTON WORLDWIDE HOLDINGS INC AGM 20/05/2022 United States | Resolution 1a. Elect Director Christopher J. Nassetta | For | |
| | Resolution 1b. Elect Director Jonathan D. Gray | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1c. Elect Director Charlene T. Begley | For | |
| | Resolution 1d. Elect Director Chris Carr | For | |
| | Resolution 1e. Elect Director Melanie L. Healey | For | |
| | Resolution 1f. Elect Director Raymond E. Mabus, Jr. | For | |
| | Resolution 1g. Elect Director Judith A. McHale | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Elizabeth A. Smith | For | |
| | Resolution 1i. Elect Director Douglas M. Steenland | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| HUABAO INTERNATIONAL HOLDINGS LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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|--------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------|
| 20/05/2022 Bermuda | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Xia Liquan as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3b. Elect Lam Ka Yan as Director | For | |
| | Resolution 3c. Elect Choy Man Har as Director | For | |
| | Resolution 3d. Elect Jonathan Jun Yan as Director | For | |
| | Resolution 3e. Elect Hou Haitao as Director | For | |
| | Resolution 3f. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution | Vote Action | Voting Reason |
| | Resolution | Vote Action | Voting Reason |
| HUAXIA BANK CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 6. Approve to Appoint Auditors and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 7. Approve Issuance of Capital Bonds | For | |
| | Resolution 8. Approve External Donation Authorization Plan | Against | • Lack of disclosure |
| | Resolution 9. Approve Report on the Implementation of the Related Party Transaction Management System and Related Party Transactions | For | |
| | Resolution 10.1. Approve Related Party Transactions with Shougang Group Co., Ltd. | For | |
| | Resolution 10.2. Approve Related Party Transactions with State Grid Yingda International Holdings Group Co., Ltd. | For | |
| | Resolution 10.3. Approve Related Party Transactions with People's Insurance Company of China Co., Ltd. | For | |
| | Resolution 10.4. Approve Related Party Transactions with Beijing Infrastructure Investment Co., Ltd. | For | |

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| | Resolution 10.5. Approve Related Party Transactions with Yunnan Hehe (Group) Co., Ltd. | For | |
| | Resolution 10.6. Approve Related Party Transaction with Huaxia Financial Leasing Co., Ltd. | For | |
| | Resolution 10.7. Approve Related Party Transaction with Huaxia Wealth Management Co., Ltd. | For | |
| | Resolution 11. Approve Extension of Resolution Validity Period and Authorization of the Board of Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAXIN CEMENT CO LTD AGM 20/05/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report | For | |
| | Resolution 4. Approve Final Financial Report and Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as Auditor for Financial Audit and Internal Control Audit and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Provision of Guarantee for Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |

| Event | Resolution | Vote Action | Voting Reason |
|----------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------|-------------|------------------------|
| INNER MONGOLIA JUNZHENG ENERGY & CHEMICAL GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 9. Approve Financial Assistance Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTCO MEDICAL TECHNOLOGY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |

| | Resolution 6. Approve Performance Appraisal of Directors, Supervisors and Senior Management Members and Remuneration Plan | For | |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------|--------------------------------------|
| | Resolution 7. Approve Credit Line Bank Application and Guarantee Provision | Against | • Lack of transparency |
| | Resolution 8. Approve Foreign Exchange Derivatives Trading Business | For | |
| | Resolution 9. Approve Use of Idle Own Funds to Purchase Financial Products | Against | • Not in shareholders best interests |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JCET GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Application of Comprehensive Credit Lines | For | |
| | Resolution 7. Approve Provision of Guarantee | For | |

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| | Resolution 8. Approve Report of the Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBANG TECHNOLOGY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Unrecovered Losses Exceed One-third of the Total Paid-up Share Capital | For | |
| | Resolution 8. Approve Downward Adjustment of Convertible Bond Conversion Price | Against | • Unequal treatment of all shareholders |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | Against | • Unequal treatment of all shareholders |
| Event | Resolution | Vote Action | Voting Reason |
| KEYWORDS STUDIOS PLC AGM 20/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Elect Bertrand Bodson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Elect Marion Sears as Director | For | |
| | Resolution 6. Elect Neil Thompson as Director | For | |
| | Resolution 7. Re-elect Ross Graham as Director | For | |
| | Resolution 8. Re-elect Charlotta Ginman as Director | For | |
| | Resolution 9. Re-elect Georges Fornay as Director | For | |
| | Resolution 10. Re-elect Jon Hauck as Director | For | |
| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOTAK MAHINDRA BANK LTD EGM 20/05/2022 India | Resolution 1. Elect Amit Desai as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LAKALA PAYMENT CO LTD AGM 20/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Estimated Related Party Transaction | For | |
| | Resolution 7.1. Approve Remuneration of Sun Taoran | For | |
| | Resolution 7.2. Approve Remuneration of Shu Shizhong | For | |
| | Resolution 7.3. Approve Remuneration of Chen Lie | For | |
| | Resolution 7.4. Approve Remuneration of Zhu Guohai | For | |
| | Resolution 7.5. Approve Remuneration of Zhou Gang | For | |

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| | Resolution 8.1. Approve Remuneration of Kou Ying | For | |
| | Resolution 8.2. Approve Remuneration of Zhu Jie | For | |
| | Resolution 8.3. Approve Remuneration of Niu Qin | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 11. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 12. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 13. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 15.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 15.3. Amend System for Independent Directors | Against | • Lack of disclosure |

| | Resolution 15.4. Amend Management Method for Providing External Investments | Against | • Lack of disclosure |
|---------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------|----------------------|
| | Resolution 15.5. Amend Related-Party Transaction Management Method | Against | • Lack of disclosure |
| | Resolution 15.6. Amend Administrative Measures to Standardize Fund Transactions with Related Parties | Against | • Lack of disclosure |
| | Resolution 15.7. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 15.8. Amend Management Method for Financing and Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 15.9. Approve Implementing Rules for Cumulative Voting System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| LITE-ON TECHNOLOGY CORPORATION AGM 20/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Shareholder's General Meeting | For | |
| | Resolution 5. Amend Rules and Procedures for Election of Directors | For | |

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| | Resolution 6. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| | Resolution 7. Approve Issuance of Restricted Stocks | Against | • LTIs too short term focussed |
| | Resolution 8. Approve to Dispose or Abandon Cash Capital Increase of Spin-off Existing Subsidiary Leotek Corporation | For | |
| | Resolution 9.1. Elect TOM SOONG, with SHAREHOLDER NO.0000088, as Non-Independent Director | Abstain | • Non-independent Chairman |
| | Resolution 9.2. Elect RAYMOND SOONG, SHAREHOLDER NO.0000001, as Non-Independent Director | For | |
| | Resolution 9.3. Elect KEH-SHEW LU, a Representative of TA-SUNG INVESTMENT CO., LTD., with SHAREHOLDER NO.0059285, as Non-Independent Director | Against | • Too many other time commitments |
| | Resolution 9.4. Elect ANSON CHIU, a Representative of TA-SUNG INVESTMENT CO., LTD., with SHAREHOLDER NO.0059285, as Non-Independent Director | For | |
| | Resolution 9.5. Elect ALBERT HSUEH, with ID NO.B101077XXX, as Independent Director | For | |
| | Resolution 9.6. Elect HARVEY CHANG, with ID NO.A100949XXX, as Independent Director | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 9.7. Elect MIKE YANG, with ID NO.B120069XXX, as Independent Director | Against | • Diversity issues |
| | Resolution 9.8. Elect MK LU, with SHAREHOLDER NO.0025644, as Independent Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 10. Approve Release of Restrictions of Competitive Activities of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIVZON PHARMACEUTICAL GROUP INC AGM (A Shares) 20/05/2022 China | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Accounts Report | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Grant Thornton (Special General Partnership) as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Annual Profit Distribution Plan | For | |

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| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| | Resolution 9. Approve Facility Financing and Provision of Financing Guarantees to Its Subsidiaries | For | |
| | Resolution 10. Approve Draft and Summary of the Second Phase Ownership Scheme Under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 11. Approve Administrative Measures of the Second Phase Ownership Scheme Under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 12. Approve Authorization of the Board to Deal with Matters Regarding the Second Phase Ownership Scheme Under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 1. Approve Work Report of the Board | For | |
| | Resolution 2. Approve Work Report of the Supervisory Committee | For | |

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| | Resolution 3. Approve Financial Accounts Report | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Grant Thornton (Special General Partnership) as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Annual Profit Distribution Plan | For | |
| | Resolution 7. Approve Facility Financing and Provision of Financing Guarantees to Subsidiaries | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| | Resolution 10. Approve Draft and Summary of the Second Phase Ownership Scheme Under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
| | Resolution 11. Approve Administrative Measures of the Second Phase Ownership Scheme Under the Medium to Long-term Business Partner Share Ownership Scheme | For | |

| | Resolution 12. Approve Authorization to the Board to Deal with Matters Regarding the Second Phase Ownership Scheme Under the Medium to Long-term Business Partner Share Ownership Scheme | For | |
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| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| | Resolution 1. Approve Grant of General Mandate to the Board to Repurchase H Shares of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONGI GREEN ENERGY TECHNOLOGY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 2. Approve Administrative Measures for the Implementation of Stock Option Plan and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Financial Statements | For | |

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| | Resolution 7. Approve Annual Report | For | |
| | Resolution 8. Approve Report of the Independent Directors | For | |
| | Resolution 9. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors, Supervisors | For | |
| | Resolution 12. Approve Completion of Raised Funds Project and Use Remaining Funds for New Projects and Permanently Supplementing Working Capital | For | |
| | Resolution 13. Approve Provision of Guarantee | For | |
| | Resolution 14.1. Elect Zhong Baoshen as Director | Abstain | • Non-independent Chairman |
| | Resolution 14.2. Elect Li Zhenguo as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 14.3. Elect Liu Xuewen as Director | For | |
| | Resolution 14.4. Elect Tian Ye as Director | For | |
| | Resolution 14.5. Elect Bai Zhongxue as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 14.6. Elect Wang Zhigang as Director | For | |
| | Resolution 15.1. Elect Guo Ju'e as Director | For | |

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| | Resolution 15.2. Elect Lu Yi as Director | For | |
| | Resolution 15.3. Elect Xu Shan as Director | For | |
| | Resolution 16.1. Elect Yang Xiaoping as Supervisor | For | |
| | Resolution 16.2. Elect Qin Yongbo as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LPP SA AGM 20/05/2022 Poland | Resolution 1. Open Meeting; Elect Meeting Chairman | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 5. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 6. Approve Supervisory Board Report on Board's Work | For | |
| | Resolution 7. Approve Financial Statements | For | |
| | Resolution 8. Approve Consolidated Financial Statements | For | |
| | Resolution 9.1. Approve Discharge of Marek Piechocki (CEO) | For | |
| | Resolution 9.2. Approve Discharge of Jacek Kujawa (Deputy CEO) | For | |
| | Resolution 9.3. Approve Discharge of Przemyslaw Lutkiewicz (Deputy CEO) | For | |
| | Resolution 9.4. Approve Discharge of Slawomir Loboda (Deputy CEO) | For | |
| | Resolution 9.5. Approve Discharge of Marcin Piechocki (Deputy CEO) | For | |

| | Resolution 10.1. Approve Discharge of Milosz Wisniewski (Supervisory Board Chairman) | Against | • Diversity Issues |
|-----------------------------------------------------------|--------------------------------------------------------------------------------------|-------------|--------------------------------------------|
| | Resolution 10.2. Approve Discharge of Wojciech Olejniczak (Supervisory Board Member) | For | |
| | Resolution 10.3. Approve Discharge of Magdalena Sekula (Supervisory Board Member) | For | |
| | Resolution 10.4. Approve Discharge of Piotr Piechocki (Supervisory Board Member) | For | |
| | Resolution 10.5. Approve Discharge of Antoni Tyminski (Supervisory Board Member) | For | |
| | Resolution 10.6. Approve Discharge of Grzegorz Slupski (Supervisory Board Member) | For | |
| | Resolution 11. Approve Allocation of Income and Dividends of PLN 350 per Share | For | |
| | Resolution 12. Approve Sale of Organized Part of Enterprise | For | |
| | Resolution 13. Approve Remuneration Report | Abstain | • No formal committee • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MACYS INC AGM 20/05/2022 United States | Resolution 1a. Elect Director Francis S. Blake | For | |
| | Resolution 1b. Elect Director Torrence N. Boone | For | |
| | Resolution 1c. Elect Director Ashley Buchanan | For | |

| | Resolution 1d. Elect Director John A. Bryant | For | |
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| | Resolution 1e. Elect Director Marie Chandoha | For | |
| | Resolution 1f. Elect Director Deirdre P. Connelly | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Jeff Gennette | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1h. Elect Director Jill Granoff | For | |
| | Resolution 1i. Elect Director Leslie D. Hale | For | |
| | Resolution 1j. Elect Director William H. Lenehan | For | |
| | Resolution 1k. Elect Director Sara Levinson | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Paul C. Varga | For | |
| | Resolution 1m. Elect Director Tracey Zhen | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MEDPACE HOLDINGS INC AGM 20/05/2022 United States | Resolution 1.1. Elect Director August J. Troendle | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues • Ethnic diversity issues |
| | Resolution 1.2. Elect Director Ashley M. Keating | Against | <ul style="list-style-type: none"> • Material governance concerns • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MIDEA GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Shareholder Return Plan | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 8. Approve to Formulate Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 9. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| | Resolution 10. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 11. Approve to Formulate Methods to Assess the Performance of Plan Participants Regarding Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 12. Approve Authorization of the Board to Handle All Related Matters Regarding Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 13. Approve Draft and Summary of Employee Share Purchase Plan of Midea Group Global Partner Program | For | |
| | Resolution 14. Approve Management Method of Employee Share Purchase Plan of Midea Group Global Partner Program | For | |
| | Resolution 15. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan of Midea Group Global Partner Program | For | |
| | Resolution 16. Approve Draft and Summary of Employee Share Purchase Plan of Midea Group Business Partner Program | For | |

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| | Resolution 17. Approve Management Method of Employee Share Purchase Plan of Midea Group Business Partner Program | For | |
| | Resolution 18. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan of Midea Group Business Partner Program | For | |
| | Resolution 19. Approve Provision of Guarantee | For | |
| | Resolution 20. Approve Special Report on Foreign Exchange Fund Derivatives Business Investment | For | |
| | Resolution 21. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 22. Approve Amendments to Articles of Association | For | |
| | Resolution 23. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 24. Amend External Guarantee Decision-making System | Against | • Lack of disclosure |
| | Resolution 25. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MINISTOP CO LTD AGM 20/05/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 2.1. Elect Director Fujimoto, Akihiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
|-----------------------------------------------------------------------|-----------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 2.2. Elect Director Miyazaki, Takeshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.3. Elect Director Hotta, Masashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Director Abe, Toyoaki | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.5. Elect Director Nakazawa, Mitsuharu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.6. Elect Director Kamio, Keiji | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.7. Elect Director Yamakawa, Takahisa | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.8. Elect Director Kometani, Makoto | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.9. Elect Director Kagawa, Shingo | For | |
| | Resolution 3.1. Appoint Statutory Auditor Kajita, Shigeru | Against | <ul style="list-style-type: none"> • Not independent |
| | Resolution 3.2. Appoint Statutory Auditor Watanabe, Naomi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MMG LTD AGM 20/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Jiao Jian as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings |
| | Resolution 2b. Elect Li Liangang as Director | For | |

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| | Resolution 2c. Elect Peter Cassidy as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| MOMO.COM INC AGM 20/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve the Issuance of New Shares by Capitalization of Profit | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |

| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
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| | Resolution 6. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Jeff Ku | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Jamie Lin | For | |
| | Resolution 9. Approve Release of Restrictions of Competitive Activities of MAO-HSIUNG, HUANG | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MUYUAN FOODS CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |

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| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 14. Amend Management System for External Guarantees | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 16. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 17. Amend External Financial Assistance Provision Management System | Against | • Lack of disclosure |
| | Resolution 18. Amend External Investment Management Method | Against | • Lack of disclosure |
| | Resolution 19. Amend Investment Risk Management System | Against | • Lack of disclosure |
| | Resolution 20. Amend External Donation Management System | Against | • Lack of disclosure |

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| | Resolution 21. Amend Implementing Rules for Cumulative Voting System | Against | • Lack of disclosure |
| | Resolution 22. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 23. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 24. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 25. Approve Adjustment of Loan | For | |
| | Resolution 26. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| OFFSHORE OIL ENGINEERING CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Financial and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |

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| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 10. Amend Measures for the Management and Use of Funds Raised by the Company | Against | • Lack of disclosure |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Elect Peng Lei as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORIENT OVERSEAS INTERNATIONAL LTD AGM 20/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Approve Final Dividend | For | |
| | Resolution 2b. Approve Special Dividend | For | |
| | Resolution 3a. Elect Wan Min as Director | Against | • Non-independent Chairman |
| | Resolution 3b. Elect Yang Zhijian as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3d. Elect Ip Sing Chi as Director | For | |

| | Resolution 3e. Elect Chung Shui Ming Timpson as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
|------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 3f. Elect So Gregory Kam Leung as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 6a. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6b. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6c. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| POWER INTEGRATIONS INC AGM 20/05/2022 United States | Resolution 1.1. Elect Director Wendy Arienzo | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Balu Balakrishnan | For | |
| | Resolution 1.3. Elect Director Nicholas E. Brathwaite | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions |
| | Resolution 1.4. Elect Director Anita Ganti | For | |

| | Resolution 1.5. Elect Director William L. George | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.6. Elect Director Balakrishnan S. Iyer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Jennifer Lloyd | For | |
| | Resolution 1.8. Elect Director Necip Sayiner | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RECKITT BENCKISER GROUP PLC AGM 20/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Andrew Bonfield as Director | For | |

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| | Resolution 6. Re-elect Olivier Bohuon as Director | For | |
| | Resolution 7. Re-elect Jeff Carr as Director | For | |
| | Resolution 8. Re-elect Margherita Della Valle as Director | For | |
| | Resolution 9. Re-elect Nicandro Durante as Director | For | |
| | Resolution 10. Re-elect Mary Harris as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11. Re-elect Mehmood Khan as Director | For | |
| | Resolution 12. Re-elect Pam Kirby as Director | For | |
| | Resolution 13. Re-elect Laxman Narasimhan as Director | For | |
| | Resolution 14. Re-elect Chris Sinclair as Director | Abstain | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 15. Re-elect Elane Stock as Director | For | |
| | Resolution 16. Elect Alan Stewart as Director | For | |
| | Resolution 17. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 18. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise Issue of Equity | For | |

| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RONGSHENG PETROCHEMICAL CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8.1. Approve Signing of Purchase and Sale Contract with Ningbo Hengyi Trading Co., Ltd. | For | |
| | Resolution 8.2. Approve Signing of Purchase Contract with Zhejiang Yisheng Petrochemical Co., Ltd. | For | |

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| | Resolution 8.3. Approve Signing of Purchase and Sale Contract with Zhejiang Zhe Petroleum Trading (Singapore) Co., Ltd. | For | |
| | Resolution 8.4. Approve Signing of Purchase and Sale Contract with Ningbo Shengmao Trading Co., Ltd. | For | |
| | Resolution 8.5. Approve Signing of Purchase and Sale Contract with Zhejiang Derong Chemical Co., Ltd. | For | |
| | Resolution 8.6. Approve Signing of Purchase and Sale Contract with Zhejiang Rongsheng Holding Group Co., Ltd. | For | |
| | Resolution 8.7. Approve Signing of Purchase and Sale Contract with Hainan Yisheng Petrochemical Co., Ltd. | For | |
| | Resolution 8.8. Approve Signing of Purchase and Sale Contract with Zhejiang Zhe Petroleum Comprehensive Energy Sales Co., Ltd. | For | |
| | Resolution 8.9. Approve Signing of Purchase and Sale Contract with Zhejiang Kunsheng Petrochemical Sales Co., Ltd. | For | |
| | Resolution 8.1. Approve Signing of Purchase and Sale Contract with Zhejiang Jurong Petrochemical Sales Co., Ltd. | For | |

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| | Resolution 8.11. Approve Signing of Refined Product Purchase and Sale Contract with Zhejiang Zhe Petroleum Trading (Singapore) Co., Ltd. | For | |
| | Resolution 8.12. Approve Signing of Commodity Purchase and Sale Contract with Zhejiang Juxing Chemical Fiber Co., Ltd. | For | |
| | Resolution 8.13. Approve Signing of Carriage of Goods Contract with Zhejiang Rongtong Logistics Co., Ltd. | For | |
| | Resolution 8.14. Approve Signing of Purchase and Sale Contract with Zhejiang Dingsheng Petrochemical Engineering Co., Ltd. | For | |
| | Resolution 8.15. Approve Signing of Purchase Contract with Suzhou Shenghui Equipment Co., Ltd. | For | |
| | Resolution 8.16. Approve Signing of Warehousing Contract with Guangsha (Zhoushan) Energy Group Co., Ltd. | For | |
| | Resolution 8.17. Approve Paper Trade with Hong Kong Yisheng Co., Ltd. | For | |
| | Resolution 8.18. Approve Paper Trade with Hong Kong Yisheng Petrochemical Co., Ltd. | For | |
| | Resolution 8.19. Approve Handling of Deposit, Credit, Settlement and Other Businesses | For | |

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| | Resolution 8.2. Approve Loan | For | |
| | Resolution 9. Approve Futures Hedging Business | For | |
| | Resolution 10. Approve Foreign Exchange Derivatives Trading Business | For | |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 15. Amend Related-Party Transaction Management System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 16. Amend Management System for External Guarantees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 17. Approve Formulation of Shareholder Return Plan | For | |
| | Resolution 18.1. Elect Li Shuirong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 18.2. Elect Li Yongqing as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 18.3. Elect Xiang Jiongiong as Director | For | |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------|
| | Resolution 18.4. Elect Li Cai'e as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 18.5. Elect Yu Fengdi as Director | For | |
| | Resolution 18.6. Elect Quan Weiying as Director | For | |
| | Resolution 19.1. Elect Yan Jianmiao as Director | Against | • Too many other time commitments |
| | Resolution 19.2. Elect Shao Yiping as Director | Against | • Too many other time commitments |
| | Resolution 19.3. Elect Zheng Xiaodong as Director | For | |
| | Resolution 20.1. Elect Sun Guoming as Supervisor | For | |
| | Resolution 20.2. Elect Li Guoqing as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SAIC MOTOR CORP LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Completed Fund-raising Investment Project and Use Its Remaining Raised Funds to Replenish Working Capital | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Financial Statements | Against | <ul style="list-style-type: none"> • TCFD issues • CHRB concerns • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 7. Approve Annual Report and Summary | Against | <ul style="list-style-type: none"> • TCFD issues • CHRB concerns • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 8. Approve Appointment of Financial Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Appointment of Internal Control Auditor | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Approve Daily Related Party Transactions | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 11. Approve Provision of Guarantee to Guangzhou Port Haijia Automobile Terminal Co., Ltd. | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Provision of Guarantees for Its Vehicle Sales Business | For | |
| | Resolution 13. Approve Provision of Guarantee by Nanjing Yiweike Automobile Co., Ltd. for Its Vehicle Sales Business | For | |
| | Resolution 14. Approve Provision of Guarantee by SAIC Hongyan Automobile Co., Ltd. for Its Vehicle Sales Business | For | |
| | Resolution 15. Approve Provision of Entrusted Loan | For | |

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| | Resolution 16. Approve External Donation | Against | • Lack of disclosure |
| | Resolution 17. Elect Sun Zheng as Independent Director | Against | • Too many other time commitments |
| | Resolution 18. Approve Spin-off of Subsidiary on SSE STAR Market in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 19. Approve Plan for Spin-off of Subsidiary on SSE STAR Market | For | |
| | Resolution 20. Approve Spin-off of Subsidiary on SSE STAR Market | For | |
| | Resolution 21. Approve Report on the Spin-off of Subsidiary is in Compliance with the Rules for Spin-off of Listed Companies (Trial) | For | |
| | Resolution 22. Approve Listing to Safeguard the Legitimate Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 23. Approve Company's Maintaining Independence and Continuous Operation Ability | For | |
| | Resolution 24. Approve Corresponding Standard Operation Ability | For | |

| | Resolution 25. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
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| | Resolution 26. Approve Listing Background, Purpose, Commercial Rationality, Necessity and Feasibility Analysis of this Transaction | For | |
| | Resolution 27. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANDS CHINA LTD AGM 20/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Wong Ying Wai as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2b. Elect Chiang Yun as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2c. Elect Victor Patrick Hoog Antink as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2d. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG HUALU-HENGSHENG CHEMICAL CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve Financial Budget Report | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Purchase Transaction Agreement | For | |
| | Resolution 10. Approve Related Party Transactions | For | |
| | Resolution 11. Approve Use of Funds for Structured Deposits | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 12. Approve Construction of High-efficiency and Large-capacity Coal-fired Boiler Project | For | |
| | Resolution 13. Approve Investment in the Construction of High-end Solvent Project | For | |
| | Resolution 14. Approve Investment in the Construction of Nylon 66 High-end New Material Project | For | |
| | Resolution 15. Approve Signing of Green New Energy Materials Project Investment Agreement | For | |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 17. Amend Articles of Association | For | |
| | Resolution 18.1. Elect Guo Shaohui as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG SUN PAPER CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6.1. Approve Daily Related-party Transaction with Shandong Sande International Hotel Co., Ltd. | For | |
| | Resolution 6.2. Approve Daily Related-party Transaction with Wanguo Paper Sun White Cardboard Co., Ltd. | For | |
| | Resolution 6.3. Approve Daily Related-party Transaction with Shandong International Paper Sun Cardboard Co., Ltd. | For | |
| | Resolution 6.4. Approve Daily Related-party Transaction with Shandong Wanguo Sun Food Packaging Materials Co., Ltd. | For | |
| | Resolution 6.5. Approve Daily Related Party Transaction with Guangxi Sun Paper Cardboard Co., Ltd. | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
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| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 12. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 15. Approve Financial Derivatives Trading Business | For | |
| | Resolution 16. Approve Feasibility Analysis Report for Financial Derivate Transactions | For | |
| | Resolution 17. Approve Provision of Guarantee | For | |
| | Resolution 18. Approve Application of Credit Line | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI ZHANGJIANG HI-TECH PARK DEVELOPMENT CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Stock Funds Management | For | |
| | Resolution 8. Approve Issuance of Debt Financing Instrument | For | |
| | Resolution 9. Approve Amendments to Articles of Association and Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Approve Provision of Loan Extension | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI COKING COAL ENERGY GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI SECURITIES CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 20/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6.1. Approve Related Party Transaction with Shanxi Financial Investment Holding Group Co., Ltd. | For | |
| | Resolution 6.2. Approve Related Party Transaction with Taiyuan Iron and Steel (Group) Co., Ltd. | For | |
| | Resolution 6.3. Approve Related Party Transaction with Shanxi International Power Group Co., Ltd. | For | |
| | Resolution 6.4. Approve Related Party Transaction with Deutsche Bank AG | For | |
| | Resolution 6.5. Approve Related Party Transactions with Those Directly or Indirectly Controlled by Related Natural Persons or Directors or Senior Managers Under the Circumstances Specified in Article 6.3.3 of the Shenzhen Stock Exchange Stock Listing Rules | For | |

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| | Resolution 6.6. Approve Related Party Transaction with Legal Persons or Natural Persons Under One of the Circumstances Specified in Article 6.3.3 of the Shenzhen Stock Exchange Stock Listing Rules for the Past or Next 12 Months | For | |
| | Resolution 7. Approve to Appoint Auditor | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Remuneration of Senior Management Members | For | |
| | Resolution 11. Elect Wang Guofeng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KANGTAI BIOLOGICAL PRODUCTS CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN MTC CO LTD AGM | Resolution 1. Approve Annual Report and Summary | For | |

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| 20/05/2022 China | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 10. Approve Provision for Asset Impairment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOPHARM GROUP CO LTD EGM 20/05/2022 China | Resolution 1. Approve 2020 Procurement Framework Agreement, 2020 Sales Framework Agreement and 2021 Actual Transaction Amounts | For | |
| | Resolution 2. Approve Proposed New Annual Caps Under the 2020 Procurement Framework Agreement and Related Transactions | For | |

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| | Resolution 3. Approve Proposed New Annual Caps Under the 2020 Sales Framework Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKSHU PAINT CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Guarantee Provision Plan and Credit Line Bank Application | Against | • Lack of transparency |
| | Resolution 9. Approve External Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOOCHOW SECURITIES CO LTD AGM 20/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |

| | Resolution 4. Approve Financial Statements | For | |
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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related-party Transactions | For | |
| | Resolution 7. Approve Proprietary Investment Scale | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 9.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 9.3. Amend Working System for Independent Directors | For | |
| | Resolution 9.4. Amend Management System for External Guarantees | For | |
| | Resolution 9.5. Amend Related-Party Transaction Management System | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve SSE STAR Market Stock Market Making Business | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SUGI HOLDINGS CO LTD AGM 20/05/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Sakakibara, Eiichi | For | |
| | Resolution 2.2. Elect Director Sugiura, Katsunori | For | |
| | Resolution 2.3. Elect Director Sugiura, Shinya | For | |
| | Resolution 2.4. Elect Director Kamino, Shigeyuki | For | |
| | Resolution 2.5. Elect Director Hayama, Yoshiko | For | |
| | Resolution 3. Appoint Statutory Auditor Yasuda, Kana | For | |
| | Resolution 4. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 8. Approve Remuneration of Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Credit Line Application | For | |
| | Resolution 11.1. Approve Guarantee for Dragon Electronix Holdings, Inc. and its Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 11.2. Approve Guarantee for Hong Kong Dongshan Holding Limited | For | |
| | Resolution 11.3. Approve Guarantee for Yancheng Dongshan Precision Manufacturing Co., Ltd. | For | |
| | Resolution 11.4. Approve Guarantee for Multek Group (Hong Kong) Ltd. and its Controlled Subsidiaries | Against | • Lack of transparency |
| | Resolution 11.5. Approve Guarantee for Mudong Optoelectronics Technology Co., Ltd. | For | |
| | Resolution 11.6. Approve Guarantee for Suzhou Yongchuang Metal Technology Co., Ltd. | For | |

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| | Resolution 11.7. Approve Guarantee for Chaowei Microelectronics (Yancheng) Co., Ltd. | For | |
| | Resolution 11.8. Approve Guarantee for Shanghai Dongxin New Energy Technology Co., Ltd. | For | |
| | Resolution 11.9. Approve Guarantee for Yancheng Dongshan Communication Technology Co., Ltd. | For | |
| | Resolution 11.1. Approve Guarantee for Suzhou Aifu Electronic Communication Co., Ltd. | For | |
| | Resolution 11.11. Approve Guarantee for Hong Kong Dongshan Precision United Optoelectronics Co., Ltd. | For | |
| | Resolution 11.12. Approve Guarantee for Suzhou Chenggjia Precision Manufacturing Co., Ltd. | For | |
| | Resolution 11.13. Approve Guarantee for Suzhou Dongbo Precision Manufacturing Co., Ltd. | Against | • Lack of transparency |
| | Resolution 11.14. Approve Guarantee for Suzhou Tengran Electrical Equipment Co., Ltd. | For | |
| | Resolution 11.15. Approve Guarantee for Suzhou Leigete Intelligent Equipment Co., Ltd. | For | |
| | Resolution 11.16. Approve Guarantee for Shanghai Fushan Precision Manufacturing Co., Ltd. | For | |

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| | Resolution 12. Approve Shareholder Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TECO ELECTRIC & MACHINERY CO. LTD AGM 20/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Report and Financial Statements | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| | Resolution 4. Amend Procedures Governing the Acquisition or Disposal of Assets | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANJIN 712 COMMUNICATION & BROADCASTING CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |

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| | Resolution 9. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGKUN GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Guarantee Provision | Against | • Lack of transparency |
| | Resolution 10. Approve to Authorized Company and Subsidiary for the Financing Application | Against | • Not in shareholders best interests |
| | Resolution 11.1. Approve Related Party Transaction with Controlling Shareholders and Its Subsidiaries | For | |
| | Resolution 11.2. Approve Related Party Transaction with Zhejiang Petroleum & Chemical Co., Ltd. | For | |

| | Resolution 11.3. Approve Related Party Transaction with Zhejiang Hengchuang Advanced Functional Fiber Innovation Center Co., Ltd. | For | |
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| | Resolution 11.4. Approve Related Party Transaction with Other Related Parties | For | |
| | Resolution 12.1. Approve Estimated Related Party Transaction with Controlling Shareholders and Its Subsidiaries | For | |
| | Resolution 12.2. Approve Estimated Related Party Transaction with Zhejiang Petroleum & Chemical Co., Ltd. | For | |
| | Resolution 12.3. Approve Estimated Related Party Transaction with Zhejiang Hengchuang Advanced Functional Fiber Innovation Center Co., Ltd. | For | |
| | Resolution 12.4. Approve Transaction with Other Related Parties | For | |
| | Resolution 13. Approve Re-formulation of Articles of Association and Amend Company Bylaws | Against | • Lack of disclosure |
| | Resolution 14. Approve Issuance of Super-short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSFAR ZHILIAN CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 20/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Application of Credit Line | For | |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Daily Related-party Transactions | For | |
| | Resolution 10. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Asset Pool Business | Against | • Lack of transparency |
| | Resolution 13. Approve Signing of Financial Service Agreement and Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 14. Approve Completion of Performance Commitments and Related Performance Compensation | For | |

| | Resolution 15. Approve Completion of Raised Funds Project and Change in Usage of Raised Funds | For | |
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| | Resolution 16. Approve Repurchase and Cancellation of Performance Shares (I) | For | |
| | Resolution 17. Approve Repurchase and Cancellation of Performance Shares (II) | For | |
| | Resolution 18. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 19. Amend Corporate Governance Rules | For | |
| | Resolution 20. Approve Provision of Staged Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WACKER CHEMIE AG AGM 20/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 8.00 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Elect Anna Weber to the Supervisory Board | For | |
| | Resolution 7. Approve Remuneration of Supervisory Board | For | |

| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure • Generous pension arrangements • Inappropriate discretionary payments |
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| Event | Resolution | Vote Action | Voting Reason |
| YANTAI EDDIE PRECISION MACHINERY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Financial Budget Report | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| YIHAI INTERNATIONAL HOLDING LTD AGM 20/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Sean Shi and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Non-independent Chairman |

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| | Resolution 3. Elect Sun Shengfeng as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 4. Elect Qian Mingxing as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Final Dividend | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| Event | Resolution | Vote Action | Voting Reason |
| YONGHUI SUPERSTORES CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Statements and Financial Budget | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Daily Related Party Transactions | For | |
| | Resolution 5. Approve Application of Credit Lines and Loans | For | |

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| | Resolution 6. Approve Authorization of the Company to Invest in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Internal Control Audit Report | For | |
| | Resolution 9. Approve Internal Control Evaluation Report | For | |
| | Resolution 10. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 11. Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 12. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 13. Approve Report of the Board of Independent Directors | For | |
| | Resolution 14. Approve Annual Report and Summary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YOUNGY CO LTD AGM 20/05/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Allocation of Income and Capitalization of Capital Reserves | For | |

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| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| YTO EXPRESS GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Provision of External Guarantees | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9.1. Approve Purpose and Principles of Incentive Program | Against | • LTIs too short term focussed |
| | Resolution 9.2. Approve Governing Body of Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 9.3. Approve Determination Basis and Scope of Incentive Objects | Against | • LTIs too short term focussed |

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| | Resolution 9.4. Approve Source and Scale | Against | • LTIs too short term focussed |
| | Resolution 9.5. Approve Validity Period, Grant Date, Waiting Period, Exercise Date and Lock-up Period | Against | • LTIs too short term focussed |
| | Resolution 9.6. Approve Exercise Price and Determination Method of Exercise Price | Against | • LTIs too short term focussed |
| | Resolution 9.7. Approve Grant and Exercise Conditions | Against | • LTIs too short term focussed |
| | Resolution 9.8. Approve Adjustment Methods and Procedures for Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 9.9. Approve Accounting Treatment of Stock Option and Its Impact on Operating Results | Against | • LTIs too short term focussed |
| | Resolution 9.1. Approve Incentive Program Implementation Procedures | Against | • LTIs too short term focussed |
| | Resolution 9.11. Approve Rights and Obligations of the Company and Incentive Objects | Against | • LTIs too short term focussed |
| | Resolution 9.12. Approve How to Implement When There Are Changes for the Company and Incentive Objects | Against | • LTIs too short term focussed |
| | Resolution 10. Approve Measures for the Administration of the Implementation Assessment of the Stock Option Incentive Plan | Against | • LTIs too short term focussed |

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| | Resolution 11. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Use of Funds for Entrusted Asset Management | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Application of Credit Lines | For | |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9.1. Approve Remuneration of Non-independent Directors | For | |
| | Resolution 9.2. Approve Remuneration of Independent Directors | For | |
| | Resolution 9.3. Approve Remuneration of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINT ELECTRICS CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 20/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transaction | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Additional External Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Transfer of Assets | For | |
| | Resolution 10. Approve Provision of Guarantee to Related Party | For | |
| | Resolution 11. Approve Provision of External Guarantee | For | |
| | Resolution 12.1. Elect Nan Cunhui as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 12.2. Elect Zhu Xinmin as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 12.3. Elect Zhang Zhihuan as Director | For | |
| | Resolution 12.4. Elect Lu Chuan as Director | For | |
| | Resolution 12.5. Elect Lin Yiming as Director | For | |
| | Resolution 12.6. Elect Nan Er as Director | For | |

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| | Resolution 13.1. Elect Huang Shenjian as Director | For | |
| | Resolution 13.2. Elect Peng Xu as Director | For | |
| | Resolution 13.3. Elect Liu Yulong as Director | For | |
| | Resolution 14.1. Elect Wu Bingchi as Supervisor | For | |
| | Resolution 14.2. Elect Wang Sihe as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HANGKE TECHNOLOGY INCORPORATED CO AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Use of Idle Own Funds for Investment in Financial Products | Against | • Not in shareholders best interests |

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| | Resolution 11. Approve Application of Credit Lines | For | |
| | Resolution 12. Approve Authorization of the Board to Handle All Matters Related to the Issuance of Shares to Specific Targets through Simplified Procedures | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG WEIMING ENVIRONMENT PROTECTION CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |

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| | Resolution 5. Approve Capitalization of Capital Reserves and Profit Distribution | For | |
| | Resolution 6. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 7. Approve Application of Bank Credit Lines | For | |
| | Resolution 8. Approve External Guarantee | Against | • Lack of transparency |
| | Resolution 9. Approve Investment Subject and Path of Gaobingnie Project | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11.1. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11.2. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 11.3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11.4. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 11.5. Amend Management System for External Guarantees | Against | • Lack of disclosure |

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| | Resolution 11.6. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 11.7. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 11.8. Amend External Investment and Financing Management Decision-making System | Against | • Lack of disclosure |
| | Resolution 11.9. Amend Prevention of Fund Occupation Management System for Controlling Shareholders, Actual Controllers and Related Parties | Against | • Lack of disclosure |
| | Resolution 12. Elect Li Guangming as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZIBO QIXIANG TENGDA CHEMICAL CO LTD AGM 20/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 8. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |

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| | Resolution 9. Elect Wang Gang as Non-independent Director | For | |
| | Resolution 10. Elect Wang Hejun as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 360 SECURITY TECHNOLOGY INC AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve Daily Related-party Transactions | For | |
| | Resolution 7. Approve Provision of Guarantee | For | |
| | Resolution 8. Approve Report of the Board of Supervisors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Change in Raised Funds Investment Project | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |

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| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction System | Against | • Lack of disclosure |
| | Resolution 16. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 17. Amend External Guarantee Decision-making System | Against | • Lack of disclosure |
| | Resolution 18. Approve Amendments to Articles of Association | For | |
| | Resolution 19. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 20.1. Elect Zhao Luming as Director | For | |
| | Resolution 20.2. Elect Jiao Jiao as Director | Against | • Should not be a member of certain sub-committees |
| Event | Resolution | Vote Action | Voting Reason |
| AALBERTS NV AGM 19/05/2022 Netherlands | Resolution 3.a. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 3.b. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4.b. Approve Dividends of EUR 1.65 Per Share | For | |
| | Resolution 5. Approve Discharge of Management Board | For | |
| | Resolution 6. Approve Discharge of Supervisory Board | Against | • Gender diversity concerns in leadership positions • Diversity Issues |

| | Resolution 7. Amend Remuneration Policy of Supervisory Board | For | |
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| | Resolution 8. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 9. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 11. Ratify Deloitte Accountants B.V. as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADBRI LTD AGM 19/05/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of share ownership guidelines |
| | Resolution 3. Elect Geoff Tarrant as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Not independent and lack of independence on Board |
| | Resolution 4. Elect Michael Wright as Director | For | |
| | Resolution 5. Elect Samantha Hogg as Director | For | |
| | Resolution 6a. Approve Issuance of Awards to Nick Miller in Respect of the FY22-25 LTI | For | |

| | Resolution 6b. Approve Issuance of Awards to Nick Miller in Respect of the MD Performance Award | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Potentially excessive awards • Inadequate performance linkage • Inadequate disclosure |
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| | Resolution 7. Appoint Deloitte Touche Tohmatsu as Auditor of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCE AUTO PARTS INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Carla J. Bailo | For | |
| | Resolution 1b. Elect Director John F. Ferraro | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1c. Elect Director Thomas R. Greco | For | |
| | Resolution 1d. Elect Director Joan M. Hilson | For | |
| | Resolution 1e. Elect Director Jeffrey J. Jones, II | For | |
| | Resolution 1f. Elect Director Eugene I. Lee, Jr. | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Douglas A. Pertz | For | |
| | Resolution 1h. Elect Director Sherice R. Torres | For | |
| | Resolution 1i. Elect Director Nigel Travis | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1j. Elect Director Arthur L. Valdez, Jr. | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |

| | Resolution 4. Amend Proxy Access Right | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the companys existing proxy access right for shareholders. |
|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Event | Resolution | Vote Action | Voting Reason |
| AEON MALL CO LTD AGM 19/05/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 2.1. Elect Director Iwamura, Yasutsugu | For | |
| | Resolution 2.2. Elect Director Fujiki, Mitsuhiro | For | |
| | Resolution 2.3. Elect Director Sato, Hisayuki | For | |
| | Resolution 2.4. Elect Director Okamoto, Masahiko | For | |
| | Resolution 2.5. Elect Director Yokoyama, Hiroshi | For | |
| | Resolution 2.6. Elect Director Okada, Motoya | For | |
| | Resolution 2.7. Elect Director Nakarai, Akiko | For | |
| | Resolution 2.8. Elect Director Hashimoto, Tatsuya | For | |
| | Resolution 2.9. Elect Director Koshizuka, Kunihiro | For | |
| | Resolution 2.1. Elect Director Kurosaki, Hironobu | For | |

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| | Resolution 2.11. Elect Director Owada, Junko | For | |
| | Resolution 2.12. Elect Director Enomoto, Chisa | For | |
| | Resolution 2.13. Elect Director Taki, Junko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIA GROUP LTD AGM 19/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Sun Jie (Jane) as Director | For (Exceptional) | Under normal circumstances, we would have voted against the appointment of this director to reflect concerns that they are an executive of another Company, yet AIA Group isn't the only other Board they sit on. We question how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported as this director is a new, female appointment, partly addressing our concerns over the lack of gender diversity on the Board which we have previously raised with the company. Therefore it would be counterproductive to vote against her appointment and instead, we will seek assurances from the company regarding her time commitments. |

| | Resolution 4. Elect George Yong-Boon Yeo as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-appointment of this nomination committee member to reflect concerns over the lack of gender diversity on the Board. However, we have exceptionally supported in recognition of the improvement on this matter since the last AGM. With (now) two female directors (representing 18% of the Board), there is still a long way to go so we will continue to engage with the Company on this matter. |
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| | Resolution 5. Elect Swee-Lian Teo as Director | For | |
| | Resolution 6. Elect Narongchai Akrasanee as Director | Against | • Too many other time commitments |
| | Resolution 7. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8B. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALLIANT ENERGY CORP AGM 19/05/2022 United States | Resolution 1a. Elect Director N. Joy Falotico | For | |
| | Resolution 1b. Elect Director John O. Larsen | Against | • Combined CEO/Chairman |
| | Resolution 1c. Elect Director Thomas F. O'Toole | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALTRIA GROUP INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Ian L.T. Clarke | For | |
| | Resolution 1b. Elect Director Marjorie M. Connelly | For | |
| | Resolution 1c. Elect Director R. Matt Davis | For | |
| | Resolution 1d. Elect Director William F. Gifford, Jr. | For | |
| | Resolution 1e. Elect Director Debra J. Kelly-Ennis | For | |
| | Resolution 1f. Elect Director W. Leo Kiely, III | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Kathryn B. McQuade | For | |
| | Resolution 1h. Elect Director George Munoz | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Nabil Y. Sakkab | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Virginia E. Shanks | For | |
| | Resolution 1k. Elect Director Ellen R. Strahlman | For | |
| | Resolution 1l. Elect Director M. Max Yzaguirre | For | |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Report on Third-Party Civil Rights Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of Altria's efforts to address the issue of any inequality in its business operations. |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI KOUZI DISTILLERY CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Plan | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Annual Report and Summary | For | |

| | Resolution 10. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
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| Event | Resolution | Vote Action | Voting Reason |
| ARKEMA SA AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Ratify Appointment of Philippe Sauquet as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED to the Board may be beneficial. |
| | Resolution 6. Reelect Philippe Sauquet as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED to the Board may be beneficial. |

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| | Resolution 7. Reelect Fonds Strategique de Participations as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 8. Reelect Marie-Ange Debon as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Elect Nicolas Patalano as Representative of Employee Shareholders to the Board | For (Exceptional) | The general assembly proposes to elect as the board member representing employee shareholders either Nicolas Palatano, who is proposed by the companys French stock plan participants, or Uwe Michael Jakobs, presented by the companys international stock plan participants (but does not have the support of the board of the company). Given that the French stock plan represents 87% of the plans and represents 6.6 times the number of shares from the international stock plan, support is warranted for Item 9 as Mr. Palatano has more employee support, while Item A does not merit support. |
| | Resolution A. Elect Uwe Michael Jakobs as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Can only support one director election (tactical vote) |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 900,000 | For | |
| | Resolution 13. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 14. Approve Compensation of Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Too complex |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 50 Percent of Issued Capital | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |
| | Resolution 19. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 21. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |

| | Resolution 22. Set Total Limit for Capital Increase to Result from All Issuance Requests | For | |
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| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Authorize up to 2.02 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AT&T INC AGM 19/05/2022 United States | Resolution 1.2. Elect Director Scott T. Ford | For | |
| | Resolution 1.3. Elect Director Glenn H. Hutchins | Against | • Diversity issues |
| | Resolution 1.4. Elect Director William E. Kennard | For | |
| | Resolution 1.6. Elect Director Stephen J. Luczo | For | |
| | Resolution 1.7. Elect Director Michael B. McCallister | For | |
| | Resolution 1.8. Elect Director Beth E. Mooney | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Matthew K. Rose | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director John T. Stankey | For | |
| | Resolution 1.11. Elect Director Cynthia B. Taylor | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director Luis A. Ubina | For | |

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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 4. Consider Pay Disparity Between Executives and Other Employees | For (Exceptional) | Support for this proposal is warranted as consideration of pay grades and/or salary ranges of all classification of company employees when setting target amounts for executive compensation would serve to further eliminate excessive pay disparities. Excessive pay disparities between senior executives and rank-and-file employees could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates. |
| | Resolution 5. Require Independent Board Chair | Abstain | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 6. Report on Congruency of Political Spending with Company Values and Priorities | For (Exceptional) | Support for this proposal is warranted, as a report on the company's congruence of political expenditures with stated values would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships. |
| | Resolution 7. Report on Civil Rights and Non-Discrimination Audit | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| AVALONBAY COMMUNITIES INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Glyn F. Aeppel | For | |
| | Resolution 1b. Elect Director Terry S. Brown | For | |
| | Resolution 1c. Elect Director Alan B. Buckelew | For | |

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| | Resolution 1d. Elect Director Ronald L. Havner, Jr. | Against | • Too many other time commitments |
| | Resolution 1e. Elect Director Stephen P. Hills | For | |
| | Resolution 1f. Elect Director Christopher B. Howard | For | |
| | Resolution 1g. Elect Director Richard J. Lieb | Against | • Too many other time commitments |
| | Resolution 1h. Elect Director Nnenna Lynch | For | |
| | Resolution 1i. Elect Director Timothy J. Naughton | Against | • Diversity issues |
| | Resolution 1j. Elect Director Benjamin W. Schall | For | |
| | Resolution 1k. Elect Director Susan Swanezy | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1l. Elect Director W. Edward Walter | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event BEIJING ENLIGHT MEDIA CO LTD AGM 19/05/2022 China | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING SHIJI INFORMATION TECHNOLOGY CO LTD AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Remuneration of Senior Management Members | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Use of Funds to Purchase Financial Products | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |

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| Blackrock Latin American Investment Trust PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Carolan Dobson as Director | For | |
| | Resolution 5. Re-elect Craig Cleland as Director | Abstain | • Poor attendance of Board/committee meetings |
| | Resolution 6. Re-elect Mahrukh Doctor as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Nigel Webber as Director | For | |
| | Resolution 8. Re-elect Laurie Meister as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 1. Authorise Market Purchase of Ordinary Shares in Connection with the Tender Offer | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BOSTON PROPERTIES INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Joel I. Klein | For | |
| | Resolution 1b. Elect Director Kelly A. Ayotte | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Bruce W. Duncan | For | |
| | Resolution 1d. Elect Director Carol B. Einiger | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Diane J. Hoskins | For | |
| | Resolution 1f. Elect Director Mary E. Kipp | For | |
| | Resolution 1g. Elect Director Douglas T. Linde | For | |
| | Resolution 1h. Elect Director Matthew J. Lustig | Against | <ul style="list-style-type: none"> Too many other time commitments Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Owen D. Thomas | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 1j. Elect Director David A. Twardock | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director William H. Walton, III | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| | Resolution 3. Approve Remuneration of Non-Employee Directors | For | |

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| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| C&S PAPER CO LTD AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CAPGEMINI SE AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.40 per Share | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 6. Approve Compensation of Paul Hermelin, Chairman of the Board | For | |
| | Resolution 7. Approve Compensation of Aiman Ezzat, CEO | For | |
| | Resolution 8. Approve Remuneration Policy of Chairman of the Board Until 19 May 2022 | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman of the Board From 20 May 2022 | For | |
| | Resolution 10. Approve Remuneration Policy of CEO | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |

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| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 1.7 Million | For | |
| | Resolution 13. Elect Maria Ferraro as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 14. Elect Olivier Roussat as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 15. Reelect Paul Hermelin as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long |
| | Resolution 16. Reelect Xavier Musca as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long |
| | Resolution 17. Elect Frederic Oudea as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Amend Article 11 of Bylaws Re: Shares Held by Directors | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 21. Authorize Capitalization of Reserves of Up to EUR 1.5 Billion for Bonus Issue or Increase in Par Value | For | |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 540 Million | For | |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 135 Million | For | |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 135 Million | For | |
| | Resolution 25. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights Under Items 23 and 24 | For | |
| | Resolution 26. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |

| | Resolution 27. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 28. Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Under Performance Conditions Reserved for Employees and Executive Officers | For | |
| | Resolution 29. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 31. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITAL & REGIONAL PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Retention award |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Retention award permitted • Pay too short term focussed |

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| | Resolution 4. Reappoint Deloitte LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1998 (i.e. in excess of twenty years). However, the company has stated its intention to comply with regulation and Deloitte LLP will not serve as auditor after the year ending 30 December 2023. |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect David Hunter as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Lawrence Hutchings as Director | For | |
| | Resolution 8. Re-elect Stuart Wetherly as Director | For | |
| | Resolution 9. Re-elect Ian Krieger as Director | For | |
| | Resolution 10. Re-elect Laura Whyte as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11. Re-elect Katie Wadey as Director | For | |
| | Resolution 12. Re-elect Norbert Sasse as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 13. Re-elect George Muchanya as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For (Exceptional) | Under normal circumstances, we would have voted against this share issue authority which would allow the company to issue shares equivalent to 5% of the issued share capital without pre-emptive rights (provided it is used in connection with an acquisition or specified capital investment), in addition to the standard 5% authority proposed under resolution 15. This is because it would also include development or refurbishment expenditure under the definition of specified capital investment. This is not necessarily within the spirit of the pre-emption group guidelines. However, we have exceptionally supported because as a REIT, the Companys policy is to pay 90% of net rental income as dividends. This suggests that cash reserves may be lower than that of a typical operating company. Moreover, it is expected that future value-enhancing acquisitions and development projects will eventually be returned to shareholders in the form of dividends. |
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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Approve Cancellation of Share Premium Account and Capital Redemption Reserve | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | Against | <ul style="list-style-type: none"> • Material governance concerns |
| Event | Resolution | Vote Action | Voting Reason |
| CDW CORP AGM | Resolution 1a. Elect Director Virginia C. Addicott | For | |

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| 19/05/2022 United States | Resolution 1b. Elect Director James A. Bell | For | |
| | Resolution 1c. Elect Director Lynda M. Clarizio | For | |
| | Resolution 1d. Elect Director Paul J. Finnegan | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Anthony R. Foxx | For | |
| | Resolution 1f. Elect Director Christine A. Leahy | For | |
| | Resolution 1g. Elect Director Sanjay Mehrotra | For | |
| | Resolution 1h. Elect Director David W. Nelms | For | |
| | Resolution 1i. Elect Director Joseph R. Swedish | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Donna F. Zarcone | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution 4. Provide Right to Act by Written Consent | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights. |
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| CHAMPION REAL ESTATE INVESTMENT TRUST AGM 19/05/2022 | Resolution 3. Elect Cheng Wai Chee, Christopher as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| Hong Kong | Resolution 4. Elect Shek Lai Him, Abraham as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA EVERBRIGHT BANK CO LTD AGM (A Shares) 19/05/2022 China | Resolution 1. Elect Wang Jiang as Director | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Budget Plan of Fixed Asset Investment | For | |
| | Resolution 5. Approve Audited Accounts Report | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Appointment of Auditors | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 1. Elect Wang Jiang as Director | For | |
| | Resolution 2. Approve Work Report of the Board of Directors | For | |
| | Resolution 3. Approve Work Report of the Board of Supervisors | For | |

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| | Resolution 4. Approve Budget Plan of Fixed Asset Investment | For | |
| | Resolution 5. Approve Audited Accounts Report | Against | • Diversity issues |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Appointment of Auditors | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TELECOM CORP LTD AGM 19/05/2022 China | Resolution 1. Approve Financial Report | For | |
| | Resolution 2. Approve Annual Report | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Supervisory Committee | For | |
| | Resolution 5. Approve Profit Distribution and Dividend Declaration Plan | For | |
| | Resolution 6. Approve Interim Profit Distribution Plan | For | |
| | Resolution 7. Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as External Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHUBB LTD AGM 19/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Allocate Disposable Profit | For | |
| | Resolution 2.2. Approve Dividend Distribution From Legal Reserves Through Capital Contributions Reserve Subaccount | For | |
| | Resolution 3. Approve Discharge of Board of Directors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Ratify PricewaterhouseCoopers AG (Zurich) as Statutory Auditor | Against | • Auditor tenure |
| | Resolution 4.2. Ratify PricewaterhouseCoopers LLP (United States) as Independent Registered Accounting Firm | Against | • Auditor tenure |
| | Resolution 4.3. Ratify BDO AG (Zurich) as Special Audit Firm | For | |
| | Resolution 5.1. Elect Director Evan G. Greenberg | For | |
| | Resolution 5.2. Elect Director Michael P. Connors | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Elect Director Michael G. Atieh | Against | • Not independent and lack of independence on Board |
| | Resolution 5.4. Elect Director Kathy Bonanno | For | |
| | Resolution 5.5. Elect Director Sheila P. Burke | For | |

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| | Resolution 5.6. Elect Director Mary Cirillo | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.7. Elect Director Robert J. Hugin | For | |
| | Resolution 5.8. Elect Director Robert W. Scully | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.9. Elect Director Theodore E. Shasta | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.1. Elect Director David H. Sidwell | For | |
| | Resolution 5.11. Elect Director Olivier Steimer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.12. Elect Director Luis Tellez | For | |
| | Resolution 5.13. Elect Director Frances F. Townsend | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Elect Evan G. Greenberg as Board Chairman | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate • Lack of independence |
| | Resolution 7.1. Elect Michael P. Connors as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7.2. Elect Mary Cirillo as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 7.3. Elect Frances F. Townsend as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 8. Designate Homburger AG as Independent Proxy | For | |
| | Resolution 9. Approve Creation of Authorized Capital With or Without Preemptive Rights | For | |
| | Resolution 10. Approve CHF 318,275,265 Reduction in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 11.1. Approve Remuneration of Directors in the Amount of USD 4.8 Million | For | |
| | Resolution 11.2. Approve Remuneration of Executive Management in the Amount of USD 54 Million for Fiscal 2023 | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 12. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |

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| | Resolution 13. Adopt and Disclose Policies to Ensure Underwriting Does Not Support New Fossil Fuel Supplies | For (Exceptional) | Support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. The proponent acknowledges that Chubb has placed restrictions on coal, but believes its efforts are insufficient to reduce emissions in line with the Paris Agreement. The proponent states that European insurance companies, including AXA, Allianz, Aviva, Generali, Munich Re, SCOR, Swiss Re, and Zurich, have made commitments to transition their underwriting activities to net zero emissions by 2050. The proponent says the United Nations Environmental Program Finance Initiative suggests insurers make a credible net zero commitment by aligning with the IPCC's 1.5 degrees Celsius goal and by recognizing that investments in new fossil fuel development are not aligned with this goal. |
| | Resolution 14. Report on Efforts to Reduce GHG Emissions Associated with Underwriting, Insuring, and Investing | For (Exceptional) | Support for this proposal is warranted, because it would help shareholders better evaluate the company's management of climate risks from its underwriting, investment, and insurance activities. |
| Event | Resolution | Vote Action | Voting Reason |
| CK ASSET HOLDINGS AGM 19/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

| | Resolution 3.1. Elect Kam Hing Lam as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company and the other executive positions appears to be associated companies. |
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| | Resolution 3.2. Elect Chung Sun Keung, Davy as Director | For | |
| | Resolution 3.3. Elect Pau Yee Wan, Ezra as Director | For | |
| | Resolution 3.4. Elect Hung Siu-lin, Katherine as Director | For | |
| | Resolution 3.5. Elect Colin Stevens Russel as Director | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 5.2. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CK HUTCHISON HOLDINGS LTD AGM 19/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a. Elect Li Tzar Kuoi, Victor as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Insufficient policies and targets on Biodiversity • Gender diversity concerns in leadership positions |
| | Resolution 3b. Elect Frank John Sixt as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3c. Elect Edith Shih as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3d. Elect Chow Woo Mo Fong, Susan as Director | For | |
| | Resolution 3e. Elect Michael David Kadoorie as Director | For | |
| | Resolution 3f. Elect Lee Wai Mun, Rose as Director | For | |
| | Resolution 3g. Elect Leung Lau Yau Fun, Sophie as Director | For | |

| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 5.1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 5.2. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPUGROUP MEDICAL SE AGM 19/05/2022 Germany | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.50 per Share | For | |
| | Resolution 3. Approve Discharge of Personally Liable Partner for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 and the First Quarter of Fiscal Year 2023 | For | |

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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate discretionary payments • No formal committee • No limits under incentive schemes |
| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • No formal committee • Uncapped bonuses • Inappropriate service contract(s) |
| | Resolution 8. Amend Articles Re: AGM Location | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPUTACENTER PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 19/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against the remuneration report to reflect some reservations over the 13.4% salary increase in FY2022 for the CEO (taking his salary from £573k to £650k. However, we have exceptionally supported as we are broadly comfortable with the Company's explanations. The Report states that this positions the salary of the CEO in line with practice for the top 50 companies in the FTSE 250, reflecting the scale and complexity of the business today. The Report states that the Committee concluded that, whilst the overall remuneration framework used continues to be appropriate, the positioning of the CEO's salary no longer reflects the scale and complexity of the role, the individual performance delivered and the sustained performance of the Group. The Committee was also mindful of the historically conservative approach to pay for the CEO, including no salary increase in five of the last 10 years. The Company states that the Board believes that Mike Norris, as CEO of the business since 1994, has played a fundamental role in the Company's success, demonstrating leadership in delivering significant shareholder value through targeted acquisitions and organic growth. The Board also noted the CEO's increased role in mentoring the North American leadership and driving the cultural and operational integration of the recently acquired businesses. We agree that performance has been strong and there have been no historical issues of concerns regarding pay levels or outcomes. However, we would have |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4a. Elect Pauline Campbell as Director | For | |
| | Resolution 4b. Re-elect Tony Conophy as Director | For | |

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| | Resolution 4c. Re-elect Rene Haas as Director | For | |
| | Resolution 4d. Re-elect Philip Hulme as Director | For | |
| | Resolution 4e. Re-elect Ljiljana Mitic as Director | For | |
| | Resolution 4f. Re-elect Mike Norris as Director | For | |
| | Resolution 4g. Re-elect Peter Ogden as Director | For | |
| | Resolution 4h. Re-elect Ros Rivaz as Director | For | |
| | Resolution 4i. Re-elect Peter Ryan as Director | Abstain | • Ethnic diversity issues |
| | Resolution 5. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 6. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 7. Approve the California Sub-Plan and the Performance Share Plan | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CROWN CASTLE INTERNATIONAL CORP AGM 19/05/2022 United States | Resolution 1a. Elect Director P. Robert Bartolo | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1b. Elect Director Jay A. Brown | For | |
| | Resolution 1c. Elect Director Cindy Christy | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Ari Q. Fitzgerald | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1e. Elect Director Andrea J. Goldsmith | For | |
| | Resolution 1f. Elect Director Tammy K. Jones | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1g. Elect Director Anthony J. Melone | For | |
| | Resolution 1h. Elect Director W. Benjamin Moreland | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Kevin A. Stephens | For | |
| | Resolution 1j. Elect Director Matthew Thornton, III | For | |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Increase Authorized Common Stock | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DASSAULT SYSTEMES AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.17 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Appoint KPMG SA as Auditor | For | |
| | Resolution 6. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Excessive pay levels |
| | Resolution 7. Approve Compensation of Charles Edelstenne, Chairman of the Board | For | |

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| | Resolution 8. Approve Compensation of Bernard Charles, Vice-Chairman of the Board and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over generosity of arrangements • LTIs too short term focussed |
| | Resolution 9. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Reelect Charles Edelstenne as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 11. Reelect Bernard Charles as Director | For | |
| | Resolution 12. Reelect Pascal Daloz as Director | For | |
| | Resolution 13. Reelect Xavier Cauchois as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 14. Authorize Repurchase of Up to 20 Million Issued Share Capital | For | |
| | Resolution 15. Approve Remuneration of Directors in the Aggregate Amount of EUR 900,000 | For | |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 18. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |

| | Resolution 19. Delegate Powers to the Board to Approve Merger by Absorption by the Company | Against | • Material governance concerns |
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| | Resolution 20. Authorize Capital Increase of Up to EUR 10 Million in Connection with Contribution in Kind Above | Against | • Material governance concerns |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEUTSCHE BANK AG AGM 19/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.20 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Christian Sewing for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.2. Approve Discharge of Management Board Member James von Moltke for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.3. Approve Discharge of Management Board Member Karl von Rohr for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.4. Approve Discharge of Management Board Member Fabrizio Campelli for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.5. Approve Discharge of Management Board Member Frank Kuhnke (until April 30, 2021) for Fiscal Year 2021 | Against | • Company/Directors being investigated |

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| | Resolution 3.6. Approve Discharge of Management Board Member Bernd Leukert for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.7. Approve Discharge of Management Board Member Stuart Lewis for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.8. Approve Discharge of Management Board Member Alexander von zur Muehlen for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.9. Approve Discharge of Management Board Member Christiana Riley for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 3.1. Approve Discharge of Management Board Member Rebecca Short (from May 1, 2021) for Fiscal Year 2021 | Abstain | • Company/Directors being investigated |
| | Resolution 3.11. Approve Discharge of Management Board Member Stefan Simon for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Paul Achleitner for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Detlef Polaschek for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Ludwig Blomeyer-Bartenstein for Fiscal Year 2021 | Against | • Company/Directors being investigated |

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| | Resolution 4.4. Approve Discharge of Supervisory Board Member Frank Bsirske (until October 27, 2021) for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Mayree Clark for Fiscal Year 2021 | Against | • Company/Directors being investigated • Diversity Issues |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Jan Duschek for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Gerhard Eschelbeck for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Sigmar Gabriel for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Timo Heider for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Martina Klee Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member Henriette Mark for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member Gabriele Platscher for Fiscal Year 2021 | Against | • Company/Directors being investigated |

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| | Resolution 4.13. Approve Discharge of Supervisory Board Member Bernd Rose for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member Gerd Schuetz (until May 27, 2021) for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.15. Approve Discharge of Supervisory Board Member John Thain for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.16. Approve Discharge of Supervisory Board Member Michele Trogni for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.17. Approve Discharge of Supervisory Board Member Dagmar Valcarcel for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.18. Approve Discharge of Supervisory Board Member Stefan Viertel for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.19. Approve Discharge of Supervisory Board Member Theodor Weimer for Fiscal Year 2021 | Against | • Company/Directors being investigated |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Frank Werneke (from November 25, 2021) for Fiscal Year 2021 | Abstain | • Company/Directors being investigated |

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| | Resolution 4.21. Approve Discharge of Supervisory Board Member Norbert Winkeljohann for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 4.22. Approve Discharge of Supervisory Board Member Frank Witter (from May 27, 2021) for Fiscal Year 2021 | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022, for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 and for the Review of Interim Financial Statements Until 2023 AGM | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Undue ratcheting up of pay • Poor disclosure |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 8. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| | Resolution 9. Approve Issuance of Participatory Certificates and Other Hybrid Debt Securities up to Aggregate Nominal Value of EUR 9 Billion | For | |

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| | Resolution 10.1. Elect Alexander Wynaendts to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 10.2. Elect Yngve Slyngstad to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 11.1. Amend Articles Re: Appointment of the Second Deputy Chair of Supervisory Board | For | |
| | Resolution 11.2. Amend Articles Re: Editorial Changes in Connection with the Appointment of the Second Deputy Chair of Supervisory Board | For | |
| | Resolution 11.3. Amend Articles Re: Remuneration of the Second Deputy Chair of Supervisory Board | For | |
| | Resolution 11.4. Amend Articles Re: AGM Chairman | For | |
| | Resolution 11.5. Amend Articles Re: Formation of a Global Advisory Board | For | |
| | Resolution 12. Amend Articles Re: Dividend in Kind | For | |
| | Resolution 13. Withdraw Confidence in the Management Board Chairman Christian Sewing | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| DEXCOM INC AGM 19/05/2022 United States | Resolution 1.1. Elect Director Steven R. Altman | For | |
| | Resolution 1.2. Elect Director Barbara E. Kahn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.3. Elect Director Kyle Malady | For | |
| | Resolution 1.4. Elect Director Jay S. Skyler | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Approve Forward Stock Split | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DHC SOFTWARE CO LTD AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DISCOVER FINANCIAL SERVICES AGM 19/05/2022 United States | Resolution 1.1. Elect Director Jeffrey S. Aronin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.2. Elect Director Mary K. Bush | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Gregory C. Case | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Candace H. Duncan | For | |
| | Resolution 1.5. Elect Director Joseph F. Eazor | For | |
| | Resolution 1.6. Elect Director Cynthia A. Glassman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Roger C. Hochschild | For | |
| | Resolution 1.8. Elect Director Thomas G. Maheras | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Michael H. Moskow | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director David L. Rawlinson, II | For | |
| | Resolution 1.11. Elect Director Mark A. Thierer | For | |
| | Resolution 1.12. Elect Director Jennifer L. Wong | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DROPBOX INC AGM 19/05/2022 United States | Resolution 1.1. Elect Director Andrew W. Houston | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Donald W. Blair | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Lisa Campbell | Against | • Material governance concerns |
| | Resolution 1.4. Elect Director Paul E. Jacobs | Against | • Material governance concerns |
| | Resolution 1.5. Elect Director Sara Mathew | Against | • Too many other time commitments |
| | Resolution 1.6. Elect Director Abhay Parasnis | For | |
| | Resolution 1.7. Elect Director Karen Peacock | Against | • Material governance concerns |
| | Resolution 1.8. Elect Director Michael Seibel | Against | • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELIS SA AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses and Dividends of EUR 0.37 per Share | For | |

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| | Resolution 4. Approve Stock Dividend Program | For | |
| | Resolution 5. Approve Transaction with Predica | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 6. Reelect Antoine Burel as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Approve Remuneration Policy of Chairman of the Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Policy of Supervisory Board Members | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman of the Management Board | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 10. Approve Remuneration Policy of Management Board Members | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |

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| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Compensation of Thierry Morin, Chairman of the Supervisory Board | For | |
| | Resolution 13. Approve Compensation of Xavier Martire, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Material changes without shareholder consent • Poor disclosure |
| | Resolution 14. Approve Compensation of Louis Guyot, Management Board Member | Against | <ul style="list-style-type: none"> • Material changes without shareholder consent • Poor disclosure |
| | Resolution 15. Approve Compensation of Matthieu Lecharny, Management Board Member | Against | <ul style="list-style-type: none"> • Material changes without shareholder consent • Poor disclosure |
| | Resolution 16. Approve the Company's Commitment to define its Climate Transition Plan | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Capitalization of Reserves of Up to EUR 130 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 110 Million | For | |

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| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 22 Million | For | |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 22 Million | For | |
| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |

| | Resolution 27. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 19-21 and 23-24 at EUR 110 Million | For | |
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| | Resolution 28. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENEL SPA AGM 19/05/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 4.1. Slate 1 Submitted by Ministry of the Economy and Finance | For | |
| | Resolution 4.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | Against | <ul style="list-style-type: none"> Italian slate not in the interests of minority shareholders |
| | Resolution 5. Approve Internal Statutory Auditors' Remuneration | For | |
| | Resolution 6. Approve Long Term Incentive Plan | For | |
| | Resolution 7.1. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> Inappropriate service contract(s) Too much discretion |
| | Resolution 7.2. Approve Second Section of the Remuneration Report | For | |

| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| EQUITABLE HOLDINGS INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Francis A. Hondal | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1b. Elect Director Daniel G. Kaye | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Joan Lamm-Tennant | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1d. Elect Director Kristi A. Matus | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Mark Pearson | For | |
| | Resolution 1f. Elect Director Bertram L. Scott | For | |
| | Resolution 1g. Elect Director George Stansfield | For | |
| | Resolution 1h. Elect Director Charles G.T. Stonehill | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 4. Eliminate Supermajority Vote Requirements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESSENTRA PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 19/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Dupsy Abiola as Director | For | |
| | Resolution 5. Elect Jack Clarke as Director | For | |
| | Resolution 6. Elect Adrian Peace as Director | For | |
| | Resolution 7. Re-elect Paul Lester as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflects our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. Female participation has consistently ranged from 43% to 50% of the Board for the previous three years. Gender diversity on the board will be kept under review. |
| | Resolution 8. Re-elect Paul Forman as Director | For | |
| | Resolution 9. Re-elect Mary Reilly as Director | For | |
| | Resolution 10. Re-elect Ralf Wunderlich as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 13. Authorise Issue of Equity | For | |
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| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FEVERTREE DRINKS PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Re-elect William Ronald as Director | For | |
| | Resolution 6. Re-elect Timothy Warrillow as Director | For | |
| | Resolution 7. Re-elect Andrew Branchflower as Director | For | |
| | Resolution 8. Re-elect Coline McConville as Director | Abstain | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 9. Re-elect Kevin Havelock as Director | For | |

| | Resolution 10. Re-elect Jeff Popkin as Director | For | |
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| | Resolution 11. Re-elect Domenic De Lorenzo as Director | For | |
| | Resolution 12. Elect Laura Hagan as Director | For | |
| | Resolution 13. Reappoint BDO LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENPACT LTD AGM 19/05/2022 Bermuda | Resolution 1.1. Elect Director N.V. Tiger Tyagarajan | For | |
| | Resolution 1.2. Elect Director James Madden | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Ajay Agrawal | For | |
| | Resolution 1.4. Elect Director Stacey Cartwright | For | |
| | Resolution 1.5. Elect Director Laura Conigliaro | For | |
| | Resolution 1.6. Elect Director Tamara Franklin | For | |
| | Resolution 1.7. Elect Director Carol Lindstrom | For | |
| | Resolution 1.8. Elect Director CeCelia Morken | For | |

| | Resolution 1.9. Elect Director Brian Stevens | For | |
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| | Resolution 1.1. Elect Director Mark Verdi | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| | Resolution 4. Ratify KPMG as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENTEX CORPORATION AGM 19/05/2022 United States | Resolution 1.1. Elect Director Joseph Anderson | For | |
| | Resolution 1.2. Elect Director Leslie Brown | For | |
| | Resolution 1.3. Elect Director Steve Downing | For | |
| | Resolution 1.4. Elect Director Gary Goode | Against | • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director James Hollars | For | |
| | Resolution 1.6. Elect Director Richard Schaum | Against | • Not independent and member of audit/remuneration committee • Material governance concerns |
| | Resolution 1.7. Elect Director Kathleen Starkoff | For | |
| | Resolution 1.8. Elect Director Brian Walker | For | |
| | Resolution 1.9. Elect Director Ling Zang | For | |

| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Approve Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENUIT GROUP PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support as the LTIP opportunity for the CFO and the COO has been increased from 125% of salary in FY2021 to 150% of salary in FY2022. The company states that This increase is the second and final step of the phased increases outlined in our 2021 Remuneration Policy, reflecting the growth in size and complexity of Genuit over the period since IPO in 2014. The increase is in the context of a c.23% fall in the share price between the FY2021 and FY2022 grant. We will keep under review whether they will adjust this outcome at vesting in the event of windfall gains. The CFO received a large increase to his salary of 10.56%, and Joe Vorih was appointed as CEO at a salary higher by 13% to his predecessor. The resultant salaries of both EDs are however relatively limited, and do not raise significant concern. Further increases will be kept under strict review. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Joe Vorih as Director | For | |

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| | Resolution 5. Elect Matt Pullen as Director | For | |
| | Resolution 6. Re-elect Paul James as Director | For | |
| | Resolution 7. Re-elect Ron Marsh as Director | Against | • Ethnic diversity issues |
| | Resolution 8. Re-elect Mark Hammond as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as there is no ethnic diversity on the board, and he would be held accountable as Nomination Committee Chair. It is acknowledged that he assumed the role of Nomination Committee Chair only during the year under review, when Ron Marsh assumed the role of Board Chair (who previously served as nomination committee chair. |
| | Resolution 9. Re-elect Kevin Boyd as Director | For | |
| | Resolution 10. Re-elect Louise Hardy as Director | For | |
| | Resolution 11. Re-elect Lisa Scenna as Director | For | |
| | Resolution 12. Re-elect Louise Brooke-Smith as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GLP J-REIT EGM 19/05/2022 Japan | Resolution 1. Amend Articles to Change Location of Head Office - Amend Provisions on Record Date for Unitholder Meetings - Reflect Changes in Accounting Standards | For | |
| | Resolution 2. Elect Executive Director Miura, Yoshiyuki | For | |
| | Resolution 3. Elect Alternate Executive Director Yagiba, Shinji | For | |
| | Resolution 4.1. Elect Supervisory Director Inoue, Toraki | For | |
| | Resolution 4.2. Elect Supervisory Director Yamaguchi, Kota | For | |
| | Resolution 4.3. Elect Supervisory Director Naito, Agasa | For | |
| | Resolution 5. Elect Alternate Supervisory Director Kase, Yutaka | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEADLAM GROUP PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Stephen Bird as Director | For | |
| | Resolution 5. Elect Simon King as Director | For | |
| | Resolution 6. Re-elect Chris Payne as Director | For | |
| | Resolution 7. Re-elect Amanda Aldridge as Director | For | |
| | Resolution 8. Re-elect Keith Edelman as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOME DEPOT INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Gerard J. Arpey | For | |
| | Resolution 1b. Elect Director Ari Bousbib | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1c. Elect Director Jeffery H. Boyd | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over CSR issues and there is no vote on the accounts • Insufficient policies and targets on Biodiversity |
| | Resolution 1d. Elect Director Gregory D. Brenneman | For | |
| | Resolution 1e. Elect Director J. Frank Brown | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Albert P. Carey | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1g. Elect Director Edward P. Decker | For | |
| | Resolution 1h. Elect Director Linda R. Gooden | For | |
| | Resolution 1i. Elect Director Wayne M. Hewett | For | |
| | Resolution 1j. Elect Director Manuel Kadre | For | |
| | Resolution 1k. Elect Director Stephanie C. Linnartz | For | |
| | Resolution 1l. Elect Director Craig A. Menear | For | |
| | Resolution 1m. Elect Director Paula Santilli | For | |
| | Resolution 1n. Elect Director Caryn Seidman-Becker | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would enhance the existing shareholder right to call special meetings. |
| | Resolution 6. Require Independent Board Chair | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chair. |
| | Resolution 7. Report on Congruency of Political Spending with Company Values and Priorities | For (Exceptional) | A vote FOR this proposal is warranted, as the requested report would allow shareholders to better evaluate how well the company is assessing and mitigating risks related to its political communication expenditures. |
| | Resolution 8. Report on Steps to Improve Gender and Racial Equity on the Board | For (Exceptional) | A vote FOR this proposal is warranted as adoption of this proposal would allow shareholders to better assess the effectiveness of the companys efforts towards improving gender and racial representation on the board and management of related risks. |
| | Resolution 9. Report on Efforts to Eliminate Deforestation in Supply Chain | For (Exceptional) | We will support shareholder resolutions asking management to assess, report on and reduce key impacts and dependencies on nature for high impact sectors. |

| | Resolution 10. Oversee and Report a Racial Equity Audit | For (Exceptional) | A vote FOR this resolution is warranted, as a report on an independent racial equity audit would help shareholders better assess the effectiveness of Home Depot s efforts to address the adverse impacts of its policies and practices on non-white stakeholders and communities of color and its management of related risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| HOSHINE SILICON INDUSTRY CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 8. Approve Application of Credit Lines | For | |
| | Resolution 9. Approve Provision of Guarantees | For | |
| | Resolution 10. Elect Wang Gongle as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOST HOTELS & RESORTS INC AGM | Resolution 1.1. Elect Director Mary L. Baglivo | Against | • Poor handling of Board/sub-committee responsibilities |

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| 19/05/2022 United States | Resolution 1.2. Elect Director Herman E. Bulls | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 1.3. Elect Director Richard E. Marriott | For | |
| | Resolution 1.4. Elect Director Mary Hogan Preusse | For | |
| | Resolution 1.5. Elect Director Walter C. Rakowich | For | |
| | Resolution 1.6. Elect Director James F. Risoleo | For | |
| | Resolution 1.7. Elect Director Gordon H. Smith | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Diversity issues |
| | Resolution 1.8. Elect Director A. William Stein | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| HUDSON PACIFIC PROPERTIES INC AGM 19/05/2022 United States | Resolution 1.1. Elect Director Victor J. Coleman | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Theodore R. Antenucci | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Karen Brodtkin | For | |
| | Resolution 1.4. Elect Director Ebs Burnough | For | |

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| | Resolution 1.5. Elect Director Richard B. Fried | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Jonathan M. Glaser | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Robert L. Harris, II | For | |
| | Resolution 1.8. Elect Director Christy Haubegger | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.9. Elect Director Mark D. Linehan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Andrea Wong | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| HYSAN DEVELOPMENT CO LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 19/05/2022 Hong Kong | Resolution 2.1. Elect Fan Yan Hok Philip as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.2. Elect Jebesen Hans Michael as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.3. Elect Lee Anthony Hsien Pin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.4. Elect Wong Ching Ying Belinda as Director | For | |
| | Resolution 2.5. Elect Lui Kon Wai as Director | For | |
| | Resolution 2.6. Elect Young Elaine Carole as Director | For | |
| | Resolution 3. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| INCHCAPE PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 19/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the CEO and CFOs salaries will be increased by 3.5% for FY2022, bearing in mind that they are already generously positioned. It is acknowledged that the salary increases are in line with the wider workforce. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Nayantara Bali as Director | For | |
| | Resolution 5. Re-elect Jerry Buhlmann as Director | For | |
| | Resolution 6. Re-elect Gijsbert de Zoeten as Director | For | |
| | Resolution 7. Re-elect Alexandra Jensen as Director | For | |
| | Resolution 8. Re-elect Jane Kingston as Director | For | |
| | Resolution 9. Elect Sarah Kuijlaars as Director | For | |
| | Resolution 10. Re-elect John Langston as Director | For | |
| | Resolution 11. Re-elect Nigel Stein as Director | For | |
| | Resolution 12. Re-elect Duncan Tait as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |

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| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INPOST SA AGM 19/05/2022 Luxembourg | Resolution 4a. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4b. Approve Financial Statements | For | |
| | Resolution 5. Approve Allocation of Loss | For | |
| | Resolution 6. Approve Discharge of Management Board | For | |
| | Resolution 7. Approve Discharge of Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 9. Approve Share Repurchase | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 10. Appoint PricewaterhouseCoopers as Auditor | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| IRISH RESIDENTIAL PROPERTIES REIT PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 19/05/2022 Ireland | Resolution 2a. Elect Stefanie Frensch as Director | For | |
| | Resolution 2b. Elect Brian Fagan as Director | For | |
| | Resolution 2c. Re-elect Declan Moylan as Director | For | |
| | Resolution 2d. Re-elect Phillip Burns as Director | For | |
| | Resolution 2e. Re-elect Joan Garahy as Director | For | |
| | Resolution 2f. Re-elect Tom Kavanagh as Director | For | |
| | Resolution 2g. Re-elect Aidan O'Hogan as Director | For | |
| | Resolution 2h. Re-elect Margaret Sweeney as Director | For | |
| | Resolution 3. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 4. Ratify KPMG as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Approve Remuneration Report | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8a. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8b. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise Reissuance of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU HENGLI HYDRAULIC CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Supervisors | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JUEWEI FOOD CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | For | |

| | Resolution 5. Approve Profit Distribution | For | |
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| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve 2021 and 2022 Daily Related Party Transactions | For | |
| | Resolution 8. Approve 2021 Related Party Transactions | For | |
| | Resolution 9. Approve Application of Bank Credit Lines | For | |
| | Resolution 10. Approve Termination of the Performance Shares Incentive Plan and Repurchase Cancellation of Performance Shares | For | |
| | Resolution 11. Approve Postponement on Partial Raised Funds Investment Project | For | |
| | Resolution 12. Approve Use of Raised Funds for Cash Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KALBE FARMA TBK PT AGM 19/05/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Changes in the Boards of the Company | For | |

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| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 5. Approve Auditors | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Kenon Holdings Ltd. AGM 19/05/2022 United States | Resolution 1a. Elect Cyril Pierre-Jean Ducau as Director | Against | <ul style="list-style-type: none"> Diversity issues Non-independent Chairman |
| | Resolution 1b. Elect Antoine Bonnier as Director | For | |
| | Resolution 1c. Elect Laurence N. Charney as Director | For | |
| | Resolution 1d. Elect Barak Cohen as Director | For | |
| | Resolution 1e. Elect N. Scott Fine as Director | For | |
| | Resolution 1f. Elect Bill Foo as Director | For | |
| | Resolution 1g. Elect Aviad Kaufman as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1h. Elect Arunava Sen as Director | For | |
| | Resolution 2. Approve Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
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| | Resolution 4. Approve Grant of Awards Under the Kenon Holdings Ltd. Share Incentive Plan 2014 and/or Options Under the Kenon Holdings Ltd. Share Option Plan 2014 and Allotment and Issuance of Ordinary Shares | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 5. Authorize Share Repurchase Program | For | |
| | Resolution 6. Approve Capital Reduction in Respect of the Distribution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KERRY PROPERTIES LTD AGM 19/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Serene Siew Noi Nah as Director | For | |
| | Resolution 4. Approve Directors' Fees | For | |
| | Resolution 5. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
|-----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| KUANG-CHI TECHNOLOGIES CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Provision of Guarantee | For | |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| | Resolution 9. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------|----------------------|
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 14. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KUNLUN TECH CO LTD AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEAR CORPORATION AGM | Resolution 1a. Elect Director Mei-Wei Cheng | For | |

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| 19/05/2022 United States | Resolution 1b. Elect Director Jonathan F. Foster | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Bradley M. Halverson | For | |
| | Resolution 1d. Elect Director Mary Lou Jepsen | For | |
| | Resolution 1e. Elect Director Roger A. Krone | For | |
| | Resolution 1f. Elect Director Patricia L. Lewis | For | |
| | Resolution 1g. Elect Director Kathleen A. Ligocki | For | |
| | Resolution 1h. Elect Director Conrad L. Mallett, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Raymond E. Scott | For | |
| | Resolution 1j. Elect Director Gregory C. Smith | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| LEG IMMOBILIEN SE AGM 19/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 4.07 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments • Undue ratcheting up of pay |
| | Resolution 7. Approve Decrease in Size of Supervisory Board to Six Members | For | |
| | Resolution 8. Amend Articles Re: Supervisory Board Term of Office | For | |
| | Resolution 9.1. Reelect Sylvia Eichelberg to the Supervisory Board | For | |
| | Resolution 9.2. Reelect Claus Nolting to the Supervisory Board | For | |
| | Resolution 9.3. Reelect Jochen Scharpe to the Supervisory Board | For | |
| | Resolution 9.4. Reelect Martin Wiesmann to the Supervisory Board | For | |
| | Resolution 9.5. Reelect Michael Zimmer to the Supervisory Board | For | |
| | Resolution 9.6. Elect Katrin Suder to the Supervisory Board | For | |

| | Resolution 10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of performance linkage |
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| | Resolution 11. Approve Remuneration of Supervisory Board for Interim Period | For | |
| | Resolution 12. Approve Remuneration of Supervisory Board | For | |
| | Resolution 13. Amend Articles Re: Cancellation of Statutory Approval Requirements | For | |
| | Resolution 14. Amend Articles Re: Supervisory Board Resignation | For | |
| | Resolution 15. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 16. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LENNOX INTERNATIONAL INC. AGM 19/05/2022 United States | Resolution 1.1. Elect Director Max H. Mitchell | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 1.2. Elect Director Kim K.W. Rucker | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Retention award • Poor performance linkage |
| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| MANGO EXCELLENT MEDIA CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5.1. Approve Related Party Transaction | For | |
| | Resolution 5.2. Approve Related Party Transaction with Migu Culture Technology Co., Ltd. | For | |
| | Resolution 6. Approve Capital Injection and Share Expansion | For | |
| | Resolution 7. Approve Completion of Raised Funds Investment Project and Use of Remaining Raised Funds to Replenish Working Capital | For | |
| | Resolution 8. Approve Application of Credit Lines | For | |
| | Resolution 9. Elect Peng Jian as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARSH & MCLENNAN COMPANIES INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Anthony K. Anderson | For | |
| | Resolution 1b. Elect Director Hafize Gaye Erkan | For | |

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| | Resolution 1c. Elect Director Oscar Fanjul | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Daniel S. Glaser | For | |
| | Resolution 1e. Elect Director H. Edward Hanway | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Deborah C. Hopkins | For | |
| | Resolution 1g. Elect Director Tamara Ingram | For | |
| | Resolution 1h. Elect Director Jane H. Lute | For | |
| | Resolution 1i. Elect Director Steven A. Mills | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Bruce P. Nolop | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1k. Elect Director Morton O. Schapiro | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
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| | Resolution 1l. Elect Director Lloyd M. Yates | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director R. David Yost | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| MAXSCEND MICROELECTRONICS CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Amendments to Articles of Association | For | |

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| | Resolution 8. Approve Annual Report and Summary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MCPHY ENERGY SA AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Transfer From Carry Forward Account to Issuance Premium Account | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 7. Approve Compensation of Pascal Mauberger, Chairman from 1 January 2021 to 17 June 2021 | For | |
| | Resolution 8. Approve Compensation of Luc Poyer, Chairman from 18 June 2021 to 31 December 2021 | For | |
| | Resolution 9. Approve Compensation of Laurent Carme, CEO from 1 January 2021 to 11 July 2021 | For | |

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| | Resolution 10. Approve Compensation of Luc Poyer, CEO from 12 July 2021 to 17 October 2021 | For | |
| | Resolution 11. Approve Remuneration Policy of CEO from 18 October 2021 to 31 December 2021 | For | |
| | Resolution 12. Approve Compensation of Jean Baptiste Lucas, CEO from 18 October 2021 to 31 December 2021 | For | |
| | Resolution 13. Approve Remuneration Policy of Directors | For | |
| | Resolution 14. Approve Remuneration of Directors in the Aggregate Amount of EUR 218,400 | For | |
| | Resolution 15. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 16. Approve Remuneration Policy of CEO | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 17. Ratify Appointment of Jean-Marc Lechene as Director | For | |

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| | Resolution 18. Reelect Jean-Marc Lechene as Director | For | |
| | Resolution 19. Reelect Pascal Mauberger as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 20. Ratify Change Location of Registered Office to 75 Rue du General Mangin, 38000 Grenoble and Amend Article 4 of Bylaws Accordingly | For | |
| | Resolution 21. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 22. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 350,000 | For | |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 350,000 | For | |
| | Resolution 25. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |

| | Resolution 26. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
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| | Resolution 27. Authorize Capitalization of Reserves of Up to EUR 100,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 28. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 29. Authorize Capital Increase of Up to EUR 350,000 for Future Exchange Offers | For | |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 31. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-30 at EUR 350,000 | For | |
| | Resolution 32. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 33. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERSEN SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 19/05/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1 per Share and EUR 0.10 per Preferred Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Appoint Ernst & Young Audit as Auditor | For | |
| | Resolution 6. End of Mandate of BEAS as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 7. Renew Appointment of KPMG Audit as Auditor | For | |
| | Resolution 8. End of Mandate of Salustro Reydel as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 9. Elect BpiFrance Participations as Director | Abstain | • Proposed term in office is too long |
| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of EUR 305,000 | For | |

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| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 12. Approve Remuneration Policy of CEO and/or Executive Corporate Officers | For | |
| | Resolution 13. Approve Remuneration Policy of Directors | For | |
| | Resolution 14. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 15. Approve Compensation of Olivier Legrain, Chairman of the Board | For | |
| | Resolution 16. Approve Compensation of Luc Themelin, CEO | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Ratify Change Location of Registered Office to 1 bis place de la Defense, Tour Trinity, 92400 Courbevoie | For | |

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| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize Capitalization of Reserves of Up to EUR 50 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 18 Million | For | |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 8 Million | For | |
| | Resolution 23. Authorize Capital Increase of Up to EUR 4 Million for Future Exchange Offers | For | |
| | Resolution 24. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 4 Million | For | |
| | Resolution 25. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |

| | Resolution 26. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 28. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21-24 and 27-28 at EUR 18 Million | For | |
| | Resolution 30. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached | For | |
| | Resolution 31. Authorize up to 0.4 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached Reserved for Executives | For | |
| | Resolution 32. Authorize up to 0.06 Percent of Issued Capital for Use in Restricted Stock Reserved for Employees | For | |
| | Resolution 33. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MOBIUS INVESTMENT TRUST PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Maria Cicognani as Director | For | |
| | Resolution 5. Re-elect Christopher Casey as Director | For | |
| | Resolution 6. Re-elect Sophie Robe as Director | For | |
| | Resolution 7. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 8. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MOHAWK INDUSTRIES INC AGM 19/05/2022 United States | Resolution 1.1. Elect Director Joseph A. Onorato | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director William H. Runge, III | For | |
| | Resolution 1.3. Elect Director W. Christopher Wellborn | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| NETWORK INTERNATIONAL HOLDINGS PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 3. Re-elect Rohinton Kalifa as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that the Board has committed to increase females on the Board within the year and women already represent 30% of the Board following recent appointments. |
| | Resolution 4. Re-elect Nandan Mer as Director | For | |
| | Resolution 5. Re-elect Darren Pope as Director | For | |

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| | Resolution 6. Re-elect Anil Dua as Director | For | |
| | Resolution 7. Re-elect Victoria Hull as Director | For | |
| | Resolution 8. Re-elect Rohit Malhotra as Director | For | |
| | Resolution 9. Re-elect Habib Al Mulla as Director | For | |
| | Resolution 10. Re-elect Diane Radley as Director | Against | • Too many other time commitments |
| | Resolution 11. Re-elect Monique Shivanandan as Director | For | |
| | Resolution 12. Re-elect Suryanarayan Subramanian as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXT PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Soumen Das as Director | For | |
| | Resolution 5. Re-elect Jonathan Bewes as Director | For | |
| | Resolution 6. Re-elect Tom Hall as Director | For | |
| | Resolution 7. Re-elect Tristia Harrison as Director | For | |
| | Resolution 8. Re-elect Amanda James as Director | For | |
| | Resolution 9. Re-elect Richard Papp as Director | For | |
| | Resolution 10. Re-elect Michael Roney as Director | For (Exceptional) | This NED holds (2 Chair and 1 NED position). While we acknowledge the number and nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 11. Re-elect Jane Shields as Director | For | |
| | Resolution 12. Re-elect Dame Dianne Thompson as Director | For | |

| | Resolution 13. Re-elect Lord Wolfson as Director | For | |
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| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise Off-Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXTERA ENERGY INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Sherry S. Barrat | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • TCFD issues |
| | Resolution 1b. Elect Director James L. Camaren | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Kenneth B. Dunn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 1d. Elect Director Naren K. Gursahaney | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Kirk S. Hachigian | For | |
| | Resolution 1f. Elect Director John W. Ketchum | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1g. Elect Director Amy B. Lane | For | |
| | Resolution 1h. Elect Director David L. Porges | For | |
| | Resolution 1i. Elect Director James L. Robo | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate |
| | Resolution 1j. Elect Director Rudy E. Schupp | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1k. Elect Director John L. Skolds | For | |
| | Resolution 1l. Elect Director John Arthur Stall | For | |
| | Resolution 1m. Elect Director Darryl L. Wilson | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| | Resolution 4. Disclose a Board Diversity and Qualifications Matrix | For (Exceptional) | A vote FOR this proposal is warranted due to: - A policy to disclose the diversity at board level is consistent with the companys stated policies and current initiatives for promoting diversity at the workplace; and - The resolution does not appear to fetter the companys ability to promote or recruit experienced competent executives with suitable skill sets specific to the companys needs. |
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| | Resolution 5. Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics | For (Exceptional) | A vote FOR this proposal is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the companys diversity initiatives and its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO TUOPU GROUP CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Board of Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Credit Line Bank Application | For | |
| | Resolution 6. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Approve Annual Report and Summary | For | |

| | Resolution 10. Approve 2021 Related Party Transactions | For | |
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| | Resolution 11. Approve Estimated 2022 Daily Related Party Transactions | For | |
| | Resolution 12. Approve Use of Idle Raised Funds for Entrusted Asset Management | For | |
| | Resolution 13. Approve Use of Idle Raised Funds to Replenish Working Capital | For | |
| | Resolution 14. Approve Financial Leasing Sales and Leaseback Business | For | |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 16. Amend Management System for Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NITORI HOLDINGS CO. LTD. AGM 19/05/2022 Japan | Resolution 1. Amend Articles to Change Fiscal Year End | For | |
| | Resolution 2. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Articles to Amend Business Lines - Limit Rights of Odd-Lot Holders - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |

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| | Resolution 4.1. Elect Director Nitori, Akio | For | |
| | Resolution 4.2. Elect Director Shirai, Toshiyuki | For | |
| | Resolution 4.3. Elect Director Sudo, Fumihiro | For | |
| | Resolution 4.4. Elect Director Matsumoto, Fumiaki | For | |
| | Resolution 4.5. Elect Director Takeda, Masanori | For | |
| | Resolution 4.6. Elect Director Abiko, Hiromi | For | |
| | Resolution 4.7. Elect Director Okano, Takaaki | For | |
| | Resolution 4.8. Elect Director Sakakibara, Sadayuki | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 4.9. Elect Director Miyauchi, Yoshihiko | For | |
| | Resolution 4.1. Elect Director Yoshizawa, Naoko | For | |
| | Resolution 5.1. Elect Director and Audit Committee Member Kubo, Takao | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2. Elect Director and Audit Committee Member Izawa, Yoshiyuki | For | |
| | Resolution 5.3. Elect Director and Audit Committee Member Ando, Hisayoshi | For | |
| | Resolution 6. Elect Alternate Director and Audit Committee Member Yoshizawa, Naoko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NN GROUP NV AGM 19/05/2022 Netherlands | Resolution 3. Approve Remuneration Report | Abstain | • Lack of retrospective disclosure on bonus awards |
| | Resolution 4.A. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4.C. Approve Dividends of EUR 1.56 Per Share | For | |
| | Resolution 5.A. Approve Discharge of Executive Board | For | |
| | Resolution 5.B. Approve Discharge of Supervisory Board | For | |
| | Resolution 7.A. Reelect David Cole to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 7.B. Reelect Hans Schoen to Supervisory Board | For | |
| | Resolution 7.C. Elect Pauline van der Meer Mohr to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 8. Ratify KPMG Accountants N.V. as Auditors | For | |
| | Resolution 9.A.1. Grant Board Authority to Issue Ordinary Shares Up To 10 Percent of Issued Capital | For | |
| | Resolution 9.A.2. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 9.B. Grant Board Authority to Issue Shares Up To 20 Percent of Issued Capital in Connection with a Rights Issue | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 11. Approve Reduction in Share Capital through Cancellation of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTH INDUSTRIES GROUP RED ARROW CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Financial Budget (Draft) | For | |
| | Resolution 7. Approve Application of Credit Lines | For | |
| | Resolution 8. Approve Provision of Guarantee | For | |
| | Resolution 9. Approve Related Party Transaction | For | |
| | Resolution 10. Approve Remuneration of Non-Independent Directors and Senior Management Members | For | |
| | Resolution 11. Approve Remuneration of Supervisors | For | |
| | Resolution 12. Approve Fixed Asset Investment Plan | For | |
| | Resolution 13.1. Approve Report of the Independent Director Wu Zhong | For | |

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| | Resolution 13.2. Approve Report of the Independent Director Dong Min | For | |
| | Resolution 13.3. Approve Report of the Independent Director Han Chifeng | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORANGE SA AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses and Dividends of EUR 0.70 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Elect Jacques Aschenbroich as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long |
| | Resolution 6. Elect Valerie Beaulieu-James as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Approve Remuneration of Directors in the Aggregate Amount of EUR 1,050,000 | For | |
| | Resolution 8. Approve Compensation Report | For | |
| | Resolution 9. Approve Compensation of Stephane Richard, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |

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| | Resolution 10. Approve Compensation of Ramon Fernandez, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 11. Approve Compensation of Gervais Pellissier, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 12. Approve Remuneration Policy of Chairman and CEO, CEO and Vice-CEOs | Against | <ul style="list-style-type: none"> • Excessive pay levels • Inappropriate service contract(s) • Lack of performance linkage • Lack of disclosure |
| | Resolution 13. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Amend Articles 2,13,15 and 16 of Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 17. Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 18. Authorize up to 0.07 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
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| | Resolution A. Amending Item 18 of Current Meeting to Align the Allocation of Free Shares to the Group Employees with that of LTIP Incentives for Executives | Against | • Proposals do not add any value or strong case not made |
| | Resolution B. Amend Article 13 of Bylaws Re: Plurality of Directorships | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| OTIS WORLDWIDE CORP AGM 19/05/2022 United States | Resolution 1a. Elect Director Jeffrey H. Black | For | |
| | Resolution 1b. Elect Director Kathy Hopinkah Hannan | For | |
| | Resolution 1c. Elect Director Shailesh G. Jejurikar | For | |
| | Resolution 1d. Elect Director Christopher J. Kearney | For | |
| | Resolution 1e. Elect Director Judith F. Marks | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1f. Elect Director Harold W. McGraw, III | For | |
| | Resolution 1g. Elect Director Margaret M. V. Preston | For | |
| | Resolution 1h. Elect Director Shelley Stewart, Jr. | For | |

| | Resolution 1i. Elect Director John H. Walker | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 4. Amend Governing Documents Regarding Requirements to Call for a Special Meeting | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| PG&E CORPORATION AGM 19/05/2022 United States | Resolution 1.1. Elect Director Rajat Bahri | For | |
| | Resolution 1.2. Elect Director Jessica L. Denecour | For | |
| | Resolution 1.3. Elect Director Mark E. Ferguson, III | For | |

| | Resolution 1.4. Elect Director Robert C. Flexon | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
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| | Resolution 1.5. Elect Director W. Craig Fugate | For | |
| | Resolution 1.6. Elect Director Patricia K. Poppe | For | |
| | Resolution 1.7. Elect Director Dean L. Seavers | For | |
| | Resolution 1.8. Elect Director William L. Smith | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte and Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend the Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHARMABLOCK SCIENCES NANJING INC AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 4. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Remuneration of Directors, Supervisors and Senior Management Members | Against | • Poor disclosure |
| | Resolution 7. Approve Repurchase and Cancellation of Performance Shares and to Adjust the Repurchase Price | For | |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 13. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 14. Amend Related Party Transaction Management System | Against | • Lack of disclosure |

| | Resolution 15. Amend Management System to Prevent Controlling Shareholders and Related Parties from Occupying the Company's Funds | Against | • Lack of disclosure |
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| | Resolution 16. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 18. Approve Report of the Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHAROS ENERGY PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect John Martin as Director | For | |
| | Resolution 4. Re-elect Jann Brown as Director | For | |
| | Resolution 5. Re-elect Marianne Daryabegui as Director | For | |
| | Resolution 6. Re-elect Geoffrey Green as Director | For | |
| | Resolution 7. Re-elect Lisa Mitchell as Director | Against | • Too many other time commitments |
| | Resolution 8. Elect Sue Rivett as Director | For | |
| | Resolution 9. Reappoint Deloitte LLP as Auditors | For | |

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| | Resolution 10. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QCR HOLDINGS INC AGM 19/05/2022 United States | Resolution 1.1. Elect Director Brent R. Cobb | For | |
| | Resolution 1.2. Elect Director Larry J. Helling | For | |
| | Resolution 1.3. Elect Director Mark C. Kilmer | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Ratify RSM US LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| SAUDI RESEARCH AND MEDIA GROUP AGM 19/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 6. Approve Remuneration of Directors of SAR 2,800,000 for FY 2021 | For | |
| | Resolution 7. Approve Remuneration of Committees' Members of SAR 970,000 for FY 2021 | For | |
| | Resolution 8. Approve Related Party Transactions Re: Hala Printing Company | For | |
| | Resolution 9. Approve Related Party Transactions Re: Medina Printing and Publishing Co. | For | |
| | Resolution 10. Approve Related Party Transactions Re: Al Madarat Advertising Company and its subsidiary company | For | |

| | Resolution 11. Approve Related Party Transactions Re: Al Fahd Law Firm | For | |
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| | Resolution 12. Approve Related Party Transactions Re: Argaam Commercial Investment Co. | For | |
| | Resolution 13. Approve Discontinue the Transfer of Net Income to Statutory Reserve | For | |
| | Resolution 14. Approve the Increase of Professional Fees Payable to the Company's Auditor by SAR 150,000 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SEB SA AGM 19/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.45 per Share and an Extra of EUR 0.245 per Share to Long Term Registered Shares | For | |
| | Resolution 4. Approve Remuneration of Directors in the Aggregate Amount of EUR 820,000 | For | |
| | Resolution 5. Reelect Delphine Bertrand as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 6. Elect BPIFRANCE Investissement as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |

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| | Resolution 7. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 8. Approve Compensation of Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate change of control provisions • Lack of independence on committee |
| | Resolution 9. Approve Compensation of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO Until 30 June 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) • Inappropriate change of control provisions • Lack of independence on Committee • Pay too short term focussed |
| | Resolution 11. Approve Remuneration Policy of Vice-CEO Until 30 June 2022 | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Inappropriate service contract(s) • Lack of disclosure • Lack of independence on Committee |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Board Since 1 July 2022 | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Lack of independence on Committee • Excessive pay levels |
| | Resolution 13. Approve Remuneration Policy of CEO Since 1 July 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of independence on Committee • Pay too short term focussed • Inappropriate service contract(s) |
| | Resolution 14. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 16. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 5.5 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 20. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-19 at EUR 11 Million | For | |
| | Resolution 21. Authorize Capitalization of Reserves of Up to EUR 11 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 22. Authorize up to 220,000 Shares for Use in Restricted Stock Plans with Performance Conditions Attached | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Approve 2-for-1 Stock Split and Amend Bylaws Accordingly | For | |

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| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG LINGLONG TYRE CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Business Plan and Financial Budget Report | For | |
| | Resolution 7. Approve Daily Related Party Transactions | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve External Guarantee | Against | • Lack of transparency |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares | For | |

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| | Resolution 13. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 16. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 17. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 18. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 19. Amend Investment and Financing Management System | Against | • Lack of disclosure |
| | Resolution 20. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 21. Approve Formulation of Measures for the Administration of External Donations | For | |
| | Resolution 22. Approve Formulation of Securities and Financial Derivatives Investment Management System | For | |
| | Resolution 23. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |

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| | Resolution 24. Approve Report of the Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI LUJIAZUI FINANCE & TRADE ZONE DEVELOPMENT CO LTD AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors, Work Report and Work Plan Report | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 6. Approve Financial Budget Report | For | |
| | Resolution 7. Approve Financing Amount | For | |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Approve Accept Loans from Controlling Shareholder | For | |
| | Resolution 10. Approve Related Party Transaction | For | |
| | Resolution 11. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Remuneration of Directors and Supervisors | Against | • Poor disclosure |
| | Resolution 13. Approve Provision of Shareholder Loans | For | |

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| | Resolution 14. Elect Liu Guang'an as Non-independent Director | For | |
| | Resolution 15. Elect Zhou Hongyi as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI TAIGANG STAINLESS STEEL CO AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Comprehensive Budget | For | |
| | Resolution 7. Approve Fixed Asset Investment Budget Plan | For | |
| | Resolution 8. Approve Signing of Solid Waste Treatment Business Operation Service Agreement | For | |
| | Resolution 9. Approve Signing of Wastewater Treatment Business Operation Service Contract | For | |
| | Resolution 10. Approve Maintenance Inspection Business Contracting Project Management Agreement | For | |
| | Resolution 11. Approve Medium Plate Production Line | For | |

| | Resolution 12. Approve Related Party Transaction | Against | • Not in shareholders best interests |
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| | Resolution 13. Elect Tang Yinglin as Supervisor | For | |
| | Resolution 14. Approve Performance Share Incentive Plan (Revised Draft) | Against | • Concerns over remuneration |
| | Resolution 15. Approve Measures for the Performance Appraisal of the Performance Share Incentive Plan (Revised Draft) | Against | • Concerns over remuneration |
| | Resolution 16. Approve Measures for the Management of Equity Incentives (Revised Draft) | Against | • Concerns over remuneration |
| | Resolution 17. Approve Authorization of Board to Handle All Matters Related to Performance Share Incentive Plan | Against | • Concerns over remuneration |
| Event | Resolution | Vote Action | Voting Reason |
| ST JAMESS PLACE PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Andrew Croft as Director | For | |
| | Resolution 4. Re-elect Craig Gentle as Director | For | |
| | Resolution 5. Re-elect Emma Griffin as Director | For | |
| | Resolution 6. Re-elect Rosemary Hilary as Director | For | |
| | Resolution 7. Re-elect Simon Jeffreys as Director | For | |

| | Resolution 8. Re-elect Roger Yates as Director | For | |
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| | Resolution 9. Re-elect Lesley-Ann Nash as Director | For | |
| | Resolution 10. Re-elect Paul Manduca as Director | For | |
| | Resolution 11. Elect John Hitchins as Director | For | |
| | Resolution 12. Approve Remuneration Report | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP (PwC) as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STANDARD MOTOR PRODUCTS INC. AGM 19/05/2022 United States | Resolution 1.1. Elect Director Alejandro C. Capparelli | For | |
| | Resolution 1.2. Elect Director John P. Gethin | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Pamela Forbes Lieberman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.4. Elect Director Patrick S. McClymont | For | |
| | Resolution 1.5. Elect Director Joseph W. McDonnell | For | |
| | Resolution 1.6. Elect Director Alisa C. Norris | For | |
| | Resolution 1.7. Elect Director Pamela S. Puryear | For | |
| | Resolution 1.8. Elect Director Eric P. Sills | For | |
| | Resolution 1.9. Elect Director Lawrence I. Sills | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Material governance concerns • Non-independent Chairman |
| | Resolution 1.1. Elect Director William H. Turner | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| Event SYNCHRONY FINANCIAL AGM 19/05/2022 United States | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 1a. Elect Director Margaret M. Keane | For | |
| | Resolution 1b. Elect Director Fernando Aguirre | For | |
| | Resolution 1c. Elect Director Paget L. Alves | For | |
| | Resolution 1d. Elect Director Kamila Chytil | For | |

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| | Resolution 1e. Elect Director Arthur W. Coviello, Jr. | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1f. Elect Director Brian D. Doubles | For | |
| | Resolution 1g. Elect Director William W. Graylin | For | |
| | Resolution 1h. Elect Director Roy A. Guthrie | For | |
| | Resolution 1i. Elect Director Jeffrey G. Naylor | For | |
| | Resolution 1j. Elect Director P.W 'Bill' Parker | For | |
| | Resolution 1k. Elect Director Laurel J. Richie | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Ellen M. Zane | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

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| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAKE-TWO INTERACTIVE SOFTWARE INC. EGM 19/05/2022 United States | Resolution 1. Issue Shares in Connection with Merger | For | |
| | Resolution 2. Increase Authorized Common Stock | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TCL TECHNOLOGY GROUP CORP AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Accounts Receivable Factoring Business and Related Party Transactions | For | |

| | Resolution 11. Approve Provision of Guarantee for Related Parties | For | |
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| | Resolution 12. Approve Provision of Guarantee for Subsidiaries | For | |
| | Resolution 13. Approve Matters Related to Securities Investment and Financial Management | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| TELEFONICA DEUTSCHLAND HOLDING AG AGM 19/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.18 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5.1. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify PricewaterhouseCoopers GmbH as Auditors for the 2023 Interim Financial Statements Until the 2023 AGM | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 7. Approve Remuneration of Supervisory Board | For | |
| | Resolution 8.1. Elect Peter Loescher to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 8.2. Elect Pablo de Carvajal Gonzalez to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
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| | Resolution 8.3. Elect Maria Garcia-Legaz Ponce to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 8.4. Elect Ernesto Gardelliano to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 8.5. Elect Michael Hoffmann to the Supervisory Board | For | |
| | Resolution 8.6. Elect Julio Lopez to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.7. Elect Stefanie Oeschger to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.8. Elect Jaime Basterra to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| TOPSEC TECHNOLOGIES GROUP INC AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution | For | |

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| | Resolution 5. Approve Remuneration of Directors and Adjust the Allowance of Directors | For | |
| | Resolution 6. Approve Credit Line and Provision of Guarantee | For | |
| | Resolution 7. Approve Report of the Board of Supervisors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Repurchase and Cancellation of Performance Shares in Connection to the Stock Options and Performance Shares Incentive Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TYMAN PLC AGM 19/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Re-elect Nicky Hartery as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of the Board Chair to reflect two concerns. The first is there is no ethnic diversity on the board. Secondly, we expect all companies to evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities. This includes, and is not limited to, responding to the CDP's annual Climate Change questionnaire, the most complete source of self-reported corporate environmental data in a standardized and comparable format, that is widely used throughout financial markets. The CDP's data set and resulting scores are a key resource when it comes to identifying and managing ESG and climate-related risks within our portfolios. The company has not completed (or committed to) the questionnaire as of the time of writing, a vote against this resolution is warranted to reflect our concerns. However, we have exceptionally supported as we are mindful that the company has just been promoted to the FTSE 250 and these are issues we have not yet formally engaged with the company on. Also, the Chair is relatively new to the Board, so rather than vote against, we will be engaging on both these issues with the company and will review progress ahead of next year's AGM. Finally, with regards to diversity, we are comfortable with the company's approach to diversity more broadly. The three female directors (which include the CEO) represent 43% of the Board. |
| | Resolution 5. Re-elect Jo Hallas as Director | For | |
| | Resolution 6. Re-elect Jason Ashton as Director | For | |
| | Resolution 7. Re-elect Paul Withers as Director | For | |

| | Resolution 8. Re-elect Pamela Bingham as Director | For | |
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| | Resolution 9. Re-elect Helen Clatworthy as Director | For | |
| | Resolution 10. Elect Dave Randich as Director | For | |
| | Resolution 11. Appoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Adopt New Articles of Association | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UDR INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Katherine A. Cattanach | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1b. Elect Director Jon A. Grove | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Mary Ann King | For | |
| | Resolution 1d. Elect Director James D. Klingbeil | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Clint D. McDonnough | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Robert A. McNamara | For | |
| | Resolution 1g. Elect Director Diane M. Morefield | For | |
| | Resolution 1h. Elect Director Kevin C. Nickelberry | For | |
| | Resolution 1i. Elect Director Mark R. Patterson | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1j. Elect Director Thomas W. Toomey | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |

| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| Event | Resolution | Vote Action | Voting Reason |
| UNITED INTERNET AG AGM 19/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.50 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Ralph Dommermuth for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Martin Mildner for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the Fiscal Year 2022 and the First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • LTIs too short term focussed • Poor disclosure • No formal committee • Inadequate response despite low support at last AGM |
| | Resolution 7. Amend Articles Re: Supervisory Board Term of Office | For | |

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| | Resolution 8. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VORNADO REALTY TRUST AGM 19/05/2022 United States | Resolution 1.1. Elect Director Steven Roth | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Candace K. Beinecke | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Michael D. Fascitelli | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Beatrice Hamza Bassey | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Director William W. Helman, IV | For | |
| | Resolution 1.6. Elect Director David M. Mandelbaum | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Raymond J. McGuire | For | |
| | Resolution 1.8. Elect Director Mandakini Puri | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Daniel R. Tisch | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Russell B. Wight, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Poor performance linkage • Poor disclosure • Inappropriate discretionary payments • Lack of performance related pay |
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| Event | Resolution | Vote Action | Voting Reason |
| WESTERN SECURITIES CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2.1. Approve Report of the Independent Director Chang Xiaorun | For | |
| | Resolution 2.2. Approve Report of the Independent Director Guo Suiying | For | |
| | Resolution 2.3. Approve Report of the Independent Director Duan Yalin | For | |
| | Resolution 2.4. Approve Report of the Independent Director Zheng Zhi | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Own Capital Investment Business Scale and Risk Limit Indicators | For | |
| | Resolution 7.1. Approve Related Party Transactions with Shaanxi Investment Group Co., Ltd. and Its Controlling Enterprises | For | |

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| | Resolution 7.2. Approve Related Party Transactions with Shanghai Chengtou Holding Co., Ltd. and Its Concerted Parties | For | |
| | Resolution 7.3. Approve Related Party Transactions with Other Related Parties | For | |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Detailed Rules for the Implementation of Online Voting at the General Meeting of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors and Working Rules | For | |
| | Resolution 13. Approve to Adjust the Remuneration of Independent Directors | For | |
| | Resolution 14. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| WESTERN UNION CO/THE AGM | Resolution 1a. Elect Director Martin I. Cole | For | |

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| 19/05/2022 United States | Resolution 1b. Elect Director Richard A. Goodman | For | |
| | Resolution 1c. Elect Director Betsy D. Holden | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Jeffrey A. Joerres | For | |
| | Resolution 1e. Elect Director Devin B. McGranahan | For | |
| | Resolution 1f. Elect Director Michael A. Miles, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Timothy P. Murphy | For | |
| | Resolution 1h. Elect Director Joyce A. Phillips | For | |
| | Resolution 1i. Elect Director Jan Siegmund | For | |
| | Resolution 1j. Elect Director Angela A. Sun | For | |
| | Resolution 1k. Elect Director Solomon D. Trujillo | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |

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| WOODSIDE PETROLEUM LTD AGM 19/05/2022 Australia | Resolution 2. Approve BHP Petroleum Merger | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution, as this merger will entail that the merger can increase the company's exposure to climate-related transition risks. This may keep the company further from achieving Paris climate goals. It is however acknowledged that from a financial and strategic standpoint, the Merged Group will be a significant global business and expected to provide Woodside with increased scale and diversity of geographies, products and end markets through a long-life portfolio of energy assets. The Merged Group may have the ability to unlock pre-tax synergies of more than \$400 million per annum. Given the increased exposure, we would expect the company to develop firm emission reduction targets, and this may become a key point of engagement. Progress against this will be tracked. |
| | Resolution 3a. Elect Sarah Ryan as Director | For | |
| | Resolution 3b. Elect Ann Pickard as Director | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 3c. Elect Frank Cooper as Director | Against | <ul style="list-style-type: none"> • Lack of transparency on related party transactions |
| | Resolution 3d. Elect Ben Wyatt as Director | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Material governance concerns • Inappropriate change of control provisions • Inappropriate discretionary payments |
| | Resolution 5. Approve Grant of Restricted Shares and Performance Rights to Meg O'Neill | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting • Material governance concerns |

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| | Resolution 6. Approve Reinsertion of Proportional Takeover Provisions | For | |
| | Resolution 7. Approve the Change of Company Name to Woodside Energy Group Ltd | For | |
| | Resolution 8. Appoint PricewaterhouseCoopers as Auditor of the Company | For | |
| | Resolution 9. Approve Climate Report | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 10a. Approve the Amendments to the Company's Constitution | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10b. Approve Contingent Resolution - Capital Protection | For (Exceptional) | A vote FOR this resolution is warranted given that shareholders are likely to benefit from a regular review and additional disclosure on how the companys capital allocation to oil and gas assets will align with a scenario in which global energy emissions reach net-zero by 2050. |

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| | Resolution 10c. Approve Contingent Resolution - Climate-Related Lobbying | For (Exceptional) | Under normal circumstances, we would not be able to vote for this resolution as it is relatively prescriptive in its nature. It is however considered that the resolution, which asks the company to cease all private and public advocacy that contradicts the conclusions of the International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC), will further enhance the companys efforts in aligning its stated policies and commitments to the Paris Agreement, and may allow shareholders to better assess the companys advocacies relating to the development of new oil and gas fields. We expect companies to align their lobbying/trade association positions with scientific consensus on climate change and to conduct regular reviews on any potential misalignment. |
| | Resolution 10d. Approve Contingent Resolution - Decommissioning | For (Exceptional) | A vote FOR this proposal is warranted, as additional information would allow shareholders and investors to better understand how the company is managing decommissioning obligations and how the company is managing related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| XIOR STUDENT HOUSING NV EGM 19/05/2022 Belgium | Resolution 1.4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.44 per Share | For | |
| | Resolution 1.5. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 1.6.1. Elect Conny Vandendriessche as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 1.6.2. Elect Colette Dierick as Independent Director | Abstain | • Proposed term in office is too long |

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| | Resolution 1.7.1. Reelect Christian Teunissen as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 1.7.2. Reelect Frederik Snauwaert as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 1.7.3. Reelect Joost Uwents as Independent Director | Against | <ul style="list-style-type: none"> Too many other time commitments Proposed term in office is too long |
| | Resolution 1.7.4. Reelect Wilfried Neven as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 1.7.5. Reelect Wouter De Maeseneire as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 1.8. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 1.9. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 2. Approve Change-of-Control Clause Re: Financing and Credit Agreements | For | |
| | Resolution 3.3.1. Approve Financial Statements and Allocation of Income of Xior Campus Hasselt NV | For | |
| | Resolution 3.3.2. Approve Financial Statements and Allocation of Income of Patrimmonia Couronne-Franck NV | For | |
| | Resolution 3.3.3. Approve Financial Statements and Allocation of Income of Voskenslaan NV | For | |
| | Resolution 3.3.4. Approve Financial Statements and Allocation of Income of Dock's Gent BV | For | |

| | Resolution 3.4.1. Approve Discharge of Directors and Auditors of Xior Campus Hasselt NV | Abstain | • Supporting Discharge may restrict future legal action |
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| | Resolution 3.4.2. Approve Discharge of Directors and Auditors of Patrimmonia Couronne-Franck NV | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 3.4.3. Approve Discharge of Directors and Auditors of Voskenslaan NV | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 3.4.4. Approve Discharge of Directors and Auditors of Dock's Gent BV | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 1.2. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| YUM! BRANDS INC. AGM 19/05/2022 United States | Resolution 1a. Elect Director Paget L. Alves | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Keith Barr | For | |
| | Resolution 1c. Elect Director Christopher M. Connor | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Brian C. Cornell | Against | • CHRB concerns |
| | Resolution 1e. Elect Director Tanya L. Domier | For | |
| | Resolution 1f. Elect Director David W. Gibbs | For | |
| | Resolution 1g. Elect Director Mirian M. Graddick-Weir | For | |

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| | Resolution 1h. Elect Director Lauren R. Hobart | For | |
| | Resolution 1i. Elect Director Thomas C. Nelson | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director P. Justin Skala | For | |
| | Resolution 1k. Elect Director Elane B. Stock | For | |
| | Resolution 1l. Elect Director Annie Young-Scrivner | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| YUNDA HOLDING CO LTD AGM 19/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Use of Own Funds for Entrusted Financial Management | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Provision of Guarantee | For | |

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| | Resolution 8. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 9. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Approve Extension of Resolution Validity Period and Authorization of the Board on Convertible Bond Issuance | For | |
| | Resolution 13. Approve Financial Assistance Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ALUMINIUM CO LTD AGM 19/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
| | Resolution 6. Approve Debt Financing Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG DINGLI MACHINERY CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 19/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Provision of Guarantee for Customers | For | |
| | Resolution 10. Approve Provision of Guarantee for Wholly-owned Subsidiaries | For | |
| | Resolution 11. Approve Application of Credit Lines | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ZOETIS INC AGM 19/05/2022 United States | Resolution 1a. Elect Director Paul M. Bisaro | For | |
| | Resolution 1b. Elect Director Frank A. D'Amelio | Against | • Too many other time commitments |
| | Resolution 1c. Elect Director Michael B. McCallister | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |

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| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | For | |
| | Resolution 5. Eliminate Supermajority Vote Requirements | For | |
| | Resolution 6. Declassify the Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 1&1 AG AGM 18/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.05 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Ralph Dommermuth for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Markus Huhn for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Alessandro Nava for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2021 | Against | • Diversity Issues |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Kai-Uwe Ricke for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Matthias Baldermann for Fiscal Year 2021 | For | |

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| | Resolution 4.4. Approve Discharge of Supervisory Board Member Claudia Borgas-Herold for Fiscal Year 2021 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Vlasios Choulidis for Fiscal Year 2021 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Norbert Lang for Fiscal Year 2021 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Michael Scheeren for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PriceWaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the Fiscal Year 2022 and the First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • No formal committee • LTIs too short term focussed • Lack of retrospective disclosure on bonus awards |
| | Resolution 7. Change Location of Registered Office Headquarters to Montabaur, Germany | For | |
| | Resolution 8. Approve Creation of EUR 97.2 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |

| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 96.8 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
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| | Resolution 10. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| ABRDN PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reappoint KPMG LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 4. Authorise the Audit Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements New exec on higher pay then predecessor Too much vesting at threshold or median performance |
| | Resolution 6A. Re-elect Sir Douglas Flint as Director | For | |
| | Resolution 6B. Re-elect Jonathan Asquith as Director | Abstain | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |

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| | Resolution 6C. Re-elect Stephen Bird as Director | For | |
| | Resolution 6D. Re-elect Stephanie Bruce as Director | For | |
| | Resolution 6E. Re-elect John Devine as Director | For | |
| | Resolution 6F. Re-elect Brian McBride as Director | For | |
| | Resolution 6G. Re-elect Cathleen Raffaelli as Director | For | |
| | Resolution 6H. Re-elect Cecilia Reyes as Director | For | |
| | Resolution 7A. Elect Catherine Bradley as Director | For | |
| | Resolution 7B. Elect Hannah Grove as Director | For | |
| | Resolution 7C. Elect Pam Kaur as Director | For | |
| | Resolution 7D. Elect Michael O'Brien as Director | For | |
| | Resolution 8. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity in Relation to the Issue of Convertible Bonds | For | |

| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Convertible Bonds | For | |
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| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 15. Approve Cancellation of Capital Redemption Reserve | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED MICRO DEVICES INC AGM 18/05/2022 United States | Resolution 1a. Elect Director John E. Caldwell | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1b. Elect Director Nora M. Denzel | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Mark Durcan | For | |
| | Resolution 1d. Elect Director Michael P. Gregoire | For | |
| | Resolution 1e. Elect Director Joseph A. Householder | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director John W. Marren | For | |
| | Resolution 1g. Elect Director Jon A. Olson | For | |
| | Resolution 1h. Elect Director Lisa T. Su | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1i. Elect Director Abhi Y. Talwalkar | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1j. Elect Director Elizabeth W. Vanderslice | For | |

| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| AGEAS SA AGM 18/05/2022 Belgium | Resolution 2.1.3. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.2.2. Approve Dividends of EUR 2.75 Per Share | For | |
| | Resolution 2.3.1. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 2.3.2. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 4.1. Elect Carolin Gabor as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4.2. Reelect Sonali Chandmal as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5.1. Amend Article 1 Re: Definitions | For | |
| | Resolution 5.2. Amend Article 2 Re: Name | For | |
| | Resolution 5.3. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 5.4.2. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Duration of authority too long |

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| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALD SA AGM 18/05/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.08 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Renew Appointment of ERNST & YOUNG et Autres as Auditor | Against | • Auditor tenure |
| | Resolution 6. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 7. Approve Compensation of Tim Albertsen, CEO | Against | • Poor disclosure |
| | Resolution 8. Approve Compensation of Gilles Bellemere, Vice-CEO | Against | • Poor disclosure |
| | Resolution 9. Approve Compensation of John Saffrett, Vice-CEO | Against | • Poor disclosure |

| | Resolution 10. Approve Remuneration Policy of CEO and Vice-CEOs | Against | <ul style="list-style-type: none"> • Excessive pay levels • Inappropriate service contract(s) |
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| | Resolution 11. Approve Remuneration Policy of Chairman of the Board and Directors | For | |
| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 400,000 | For | |
| | Resolution 13. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 900 Million | For | |
| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALIGN TECHNOLOGY INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Kevin J. Dallas | For | |
| | Resolution 1.2. Elect Director Joseph M. Hogan | For | |
| | Resolution 1.3. Elect Director Joseph Lacob | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1.4. Elect Director C. Raymond Larkin, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
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| | Resolution 1.5. Elect Director George J. Morrow | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Anne M. Myong | For | |
| | Resolution 1.7. Elect Director Andrea L. Saia | For | |
| | Resolution 1.8. Elect Director Greg J. Santora | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Susan E. Siegel | For | |
| | Resolution 1.1. Elect Director Warren S. Thaler | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) • Inappropriate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |

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| ALNYLAM PHARMACEUTICALS INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Margaret A. Hamburg | For | |
| | Resolution 1b. Elect Director Colleen F. Reitan | For | |
| | Resolution 1c. Elect Director Amy W. Schulman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN FINANCIAL GROUP INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Carl H. Lindner, III | Against | • Lack of independence on Board |
| | Resolution 1.2. Elect Director S. Craig Lindner | Against | • Lack of independence on Board |
| | Resolution 1.3. Elect Director John B. Berding | Against | • Lack of independence on Board |
| | Resolution 1.4. Elect Director James E. Evans | Against | • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Terry S. Jacobs | Against | • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.6. Elect Director Gregory G. Joseph | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1.7. Elect Director Mary Beth Martin | For | |
| | Resolution 1.8. Elect Director Amy Y. Murray | For | |
| | Resolution 1.9. Elect Director Evans N. Nwankwo | For | |
| | Resolution 1.1. Elect Director William W. Verity | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director John I. Von Lehman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN TOWER CORPORATION AGM 18/05/2022 United States | Resolution 1a. Elect Director Thomas A. Bartlett | For | |
| | Resolution 1b. Elect Director Kelly C. Chambliss | For | |
| | Resolution 1c. Elect Director Teresa H. Clarke | For | |

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| | Resolution 1d. Elect Director Raymond P. Dolan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Kenneth R. Frank | For | |
| | Resolution 1f. Elect Director Robert D. Hormats | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Nomination committee Chair to reflect our concerns over the lack of women in senior leadership positions. However, we have exceptionally supported in recognition of the fact that gender diversity on the Board has significantly improved since the 2021 AGM (is now at 38%). |
| | Resolution 1g. Elect Director Grace D. Lieblein | For | |
| | Resolution 1h. Elect Director Craig Macnab | For | |
| | Resolution 1i. Elect Director JoAnn A. Reed | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Pamela D.A. Reeve | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director David E. Sharbutt | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1l. Elect Director Bruce L. Tanner | For | |
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| | Resolution 1m. Elect Director Samme L. Thompson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| AMPHENOL CORPORATION AGM 18/05/2022 United States | Resolution 1.1. Elect Director Nancy A. Altobello | For | |
| | Resolution 1.2. Elect Director Stanley L. Clark | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director David P. Falck | For | |
| | Resolution 1.4. Elect Director Edward G. Jepsen | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Rita S. Lane | For | |
| | Resolution 1.6. Elect Director Robert A. Livingston | For | |

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| | Resolution 1.7. Elect Director Martin H. Loeffler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1.8. Elect Director R. Adam Norwitt | For | |
| | Resolution 1.9. Elect Director Anne Clarke Wolff | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the reduction to a 10 percent threshold to call a special meeting would improve shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| AMUNDI SA AGM 18/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 4.10 per Share | For | |
| | Resolution 4. Approve Transaction with Valerie Baudson and Amundi Asset Management | For | |
| | Resolution 5. Approve Transaction with Credit Agricole SA | For | |
| | Resolution 6. Approve Compensation Report | For | |

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| | Resolution 7. Approve Compensation of Yves Perrier, CEO From 1 January 2021 to 10 May 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 8. Approve Compensation of Yves Perrier, Chairman of the Board Since 11 May 2021 | For | |
| | Resolution 9. Approve Compensation of Valerie Baudson, CEO Since 11 May 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| | Resolution 13. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of performance linkage • Inappropriate service contract(s) |
| | Resolution 14. Advisory Vote on the Aggregate Remuneration Granted in 2021 to Senior Management, Responsible Officers and Regulated Risk-Takers | For | |
| | Resolution 15. Ratify Appointment of Christine Gandon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 16. Reelect Yves Perrier as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 17. Reelect Xavier Musca as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

| | Resolution 18. Reelect Virginie Cayatte as Director | For | |
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| | Resolution 19. Reelect Robert Leblanc as Director | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 21. Approve Company's Climate Transition Plan | Against | • Lacks Paris-aligned climate transition approach |
| | Resolution 22. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANNALY CAPITAL MANAGEMENT INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Francine J. Bovich | For | |
| | Resolution 1b. Elect Director Wellington J. Denahan | Against | • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Katie Beirne Fallon | For | |
| | Resolution 1d. Elect Director David L. Finkelstein | For | |
| | Resolution 1e. Elect Director Thomas Hamilton | For | |
| | Resolution 1f. Elect Director Kathy Hopinkah Hannan | For | |
| | Resolution 1g. Elect Director Michael Haylon | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Eric A. Reeves | For | |

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| | Resolution 1i. Elect Director John H. Schaefer | For | |
| | Resolution 1j. Elect Director Glenn A. Votek | Against | • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Vicki Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANTHEM INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Susan D. DeVore | For | |
| | Resolution 1.2. Elect Director Bahija Jallal | For | |
| | Resolution 1.3. Elect Director Ryan M. Schneider | For | |
| | Resolution 1.4. Elect Director Elizabeth E. Tallett | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Change Company Name to Elevance Health, Inc. | For | |
| | Resolution 5. Adopt a Policy Prohibiting Direct and Indirect Political Contributions to Candidates | Against | • Proposals do not add any value or strong case not made |

| | Resolution 6. Oversee and Report a Racial Equity Audit | For (Exceptional) | A vote FOR this proposal is warranted at this time as a third-party racial equity audit would provide greater and more objective disclosure to shareholders regarding the company's products and services. |
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| Event | Resolution | Vote Action | Voting Reason |
| ATOS SE AGM 18/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Ratify Appointment of Rodolphe Belmer as Director | For | |
| | Resolution 5. Reelect Rodolphe Belmer as Director | For | |
| | Resolution 6. Reelect Valerie Bernis as Director | For | |
| | Resolution 7. Reelect Vernon Sankey as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Elect Rene Proglio as Director | For | |
| | Resolution 9. Elect Astrid Stange as Director | For | |
| | Resolution 10. Elect Elisabeth Tinkham as Director | For | |

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| | Resolution 11. Elect Katrina Hopkins as Representative of Employee Shareholders to the Board | For (Exceptional) | A vote FOR the election of Mrs. Katrina Hopkins is warranted (item 11), as the candidate is supported by the Board: given the legitimacy of her candidacy from both the college of direct shareholders and the Supervisory Board of the Atos Stock Plan corporate mutual fund (FCPE).. Therefore, a vote AGAINST the election of M. Christian Beer is warranted (item 12). |
| | Resolution 12. Elect Christian Beer as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 13. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 14. Approve Compensation of Bertrand Meunier, Chairman of the Board | For | |
| | Resolution 15. Approve Compensation of Elie Girard, CEO | For | |
| | Resolution 16. Approve Compensation of Pierre Barnabe, CEO | For (Exceptional) | Under normal circumstances we would have opposed because the nature of the performance conditions attached to the bonus is not disclosed. However, the bonus was awarded following the same criteria as the ones detailed under the executive's employment contract and his mandate was a temporary one and only lasted between October 23, 2021 and December 31, 2021. |

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| | Resolution 17. Approve Compensation of Adrian Gregory, Vice-CEO | For (Exceptional) | Under normal circumstances we would have opposed because the nature of the performance conditions attached to the bonus is not disclosed. However, the bonus was awarded following the same criteria as the ones detailed under the executive's employment contract and his mandate was a temporary one and only lasted between October 23, 2021 and December 31, 2021. |
| | Resolution 18. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 19. Approve Remuneration Policy of Directors | For | |
| | Resolution 20. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 21. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Too much discretion • Inappropriate service contract(s) |
| | Resolution 22. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 40 Percent of Issued Capital | For | |
| | Resolution 24. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital | For | |

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| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |
| | Resolution 26. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 28. Authorize Capitalization of Reserves of Up to EUR 5694 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 29. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | For | |
| | Resolution 31. Authorize up to 1.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 32. Amend Article 10 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| | Resolution 33. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF NINGBO CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Plan | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve to Appoint Auditor | For | |
| | Resolution 6. Approve 2021 Implementation of Related Party Transactions and 2022 Work Plan | For | |
| | Resolution 7. Elect Luo Weikai as Non-Independent Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 8. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

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| | Resolution 12. Approve Report of the Board of Supervisors | For | |
| | Resolution 13. Approve Performance Evaluation Report of the Board of Directors and Directors | For | |
| | Resolution 14. Approve Performance Evaluation Report of the Board of Supervisors and Supervisors | For | |
| | Resolution 15. Approve Performance Evaluation Report of the Senior Management and Senior Management Members | For | |
| | Resolution 16. Approve Capital Management Performance Evaluation Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGI GENOMICS CO LTD AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |

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| | Resolution 7. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 8. Approve Allowance of Supervisors | For | |
| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BURLINGTON STORES INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director John J. Mahoney | For | |
| | Resolution 1.2. Elect Director Laura J. Sen | For | |
| | Resolution 1.3. Elect Director Paul J. Sullivan | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| CBRE GROUP INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Brandon B. Boze | For | |
| | Resolution 1b. Elect Director Beth F. Cobert | For | |

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| | Resolution 1c. Elect Director Reginald H. Gilyard | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1d. Elect Director Shira D. Goodman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Christopher T. Jenny | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 1f. Elect Director Gerardo I. Lopez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Susan Meaney | For | |
| | Resolution 1h. Elect Director Oscar Munoz | For | |
| | Resolution 1i. Elect Director Robert E. Sulentic | For | |
| | Resolution 1j. Elect Director Sanjiv Yajnik | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | For | |

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| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| CHACHA FOOD CO LTD AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Daily Related-Party Transaction | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Use of Raised Funds to Purchase Financial Products | For | |
| | Resolution 10. Approve Use of Own Funds for Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Provision of Guarantee | For | |
| | Resolution 12. Approve Application of Bank Credit Lines | For | |

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| | Resolution 13. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 14. Approve Remuneration Management System of Directors, Supervisors and Senior Management Members | Against | • Related to incentive awards where there are concerns |
| | Resolution 15. Approve Amendments to Articles of Association | For | |
| | Resolution 16. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA EVERBRIGHT ENVIRONMENT GROUP LTD AGM 18/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Wang Tianyi as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Member of certain sub-committees which is inappropriate • Non-independent Chairman • Lack of independence on Board |
| | Resolution 3.2. Elect Luan Zusheng as Director | For | |
| | Resolution 3.3. Elect An Xuesong as Director | For | |
| | Resolution 3.4. Elect Suo Xuquan as Director | For | |
| | Resolution 3.5. Elect Li Shuk Yin, Edwina as Director | For | |

| | Resolution 3.6. Authorize Board to Fix the Remuneration of the Directors | For | |
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| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 5.2. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5.3. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA HONGQIAO GROUP LIMITED AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect Zheng Shuliang as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.2. Elect Zhang Ruilian as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.3. Elect Wong Yuting n as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Yang Congsen as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.5. Elect Zhang Jinglei as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.6. Elect Li Zimin (Zhang Hao) as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect Sun Dongdong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 2.8. Elect Wen Xianjun as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
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| | Resolution 2.9. Elect Xing Jian as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.1. Elect Han Benwen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.11. Elect Dong Xinyi as Director | For | |
| | Resolution 2.12. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Shinewing (HK) CPA Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Adopt New Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA MOBILE LTD AGM 18/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Report of the Directors | For | |
| | Resolution 3. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve KPMG and KPMG Huazhen LLP as Auditors of the Group and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Authorize Board to Determine Interim Profit Distribution of the Company | For | |
| | Resolution 10. Approve Provision of External Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 11. Approve Director and Senior Management Liability Insurance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA PETROLEUM & CHEMICAL CORP AGM (A Shares) 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors of Sinopec Corp. | For | |
| | Resolution 2. Approve Report of the Board of Supervisors of Sinopec Corp. | For | |

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| | Resolution 3. Approve Audited Financial Reports of Sinopec Corp. | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate • CHRB concerns |
| | Resolution 4. Approve Profit Distribution Plan of Sinopec Corp. | For | |
| | Resolution 5. Approve Interim Profit Distribution Plan of Sinopec Corp. | For | |
| | Resolution 6. Approve KPMG Huazhen (Special General Partnership) and KPMG as External Auditors of Sinopec Corp. and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Authorize Board to Determine the Proposed Plan for Issuance of Debt Financing Instrument(s) | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 8. Approve Grant to the Board a General Mandate to Issue New Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp. | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Approve Grant to the Board a General Mandate to Buy Back Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp. | For | |
| | Resolution 10.1. Elect Qiu Fasen as Supervisor | For | |
| | Resolution 10.2. Elect Lv Lianggong as Supervisor | For | |
| | Resolution 10.3. Elect Wu Bo as Supervisor | For | |

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| | Resolution 10.4. Elect Zhai Yalin as Supervisor | For | |
| | Resolution 1. Approve Report of the Board of Directors of Sinopec Corp. | For | |
| | Resolution 2. Approve Report of the Board of Supervisors of Sinopec Corp. | For | |
| | Resolution 3. Approve Audited Financial Reports of Sinopec Corp. | Against | <ul style="list-style-type: none"> • CHRB concerns • Insufficient action/policies or targets on Climate |
| | Resolution 4. Approve Profit Distribution Plan of Sinopec Corp. | For | |
| | Resolution 5. Approve Interim Profit Distribution Plan of Sinopec Corp. | For | |
| | Resolution 6. Approve KPMG Huazhen (Special General Partnership) and KPMG as External Auditors of Sinopec Corp. and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Authorize Board to Determine the Proposed Plan for Issuance of Debt Financing Instrument(s) | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 8. Approve Grant to the Board a General Mandate to Issue New Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp. | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |

| | Resolution 9. Approve Grant to the Board a General Mandate to Buy Back Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp. | For | |
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| | Resolution 10.01. Elect Qiu Fasen as Supervisor | For | |
| | Resolution 10.02. Elect Lv Lianggong as Supervisor | For | |
| | Resolution 10.03. Elect Wu Bo as Supervisor | For | |
| | Resolution 10.04. Elect Zhai Yalin as Supervisor | For | |
| | Resolution 1. Approve Grant to the Board a General Mandate to Buy Back Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp. | For | |
| | Resolution 1. Approve Grant to the Board a General Mandate to Buy Back Domestic Shares and/or Overseas-Listed Foreign Shares of Sinopec Corp. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINASOFT INTERNATIONAL LTD AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect He Ning as Director | For | |
| | Resolution 2.2. Elect Tang Zhenming as Director | For | |
| | Resolution 2.3. Elect Zhang Yaqin as Director | Against | • Not independent and lack of independence on Board |

| | Resolution 2.4. Elect Gao Liangyu as Director | Against | • Not independent and lack of independence on Board |
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| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Final Dividend | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHIPOTLE MEXICAN GRILL INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Albert S. Baldocchi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Matthew A. Carey | For | |
| | Resolution 1.3. Elect Director Gregg L. Engles | For | |
| | Resolution 1.4. Elect Director Patricia Fili-Krushel | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Mauricio Gutierrez | For | |
| | Resolution 1.6. Elect Director Robin Hickenlooper | Against | • Too many other time commitments |
| | Resolution 1.7. Elect Director Scott Maw | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1.8. Elect Director Brian Niccol | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
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| | Resolution 1.9. Elect Director Mary Winston | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 6. Oversee and Report a Racial Equity Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Chipotle's efforts to address the issue of any inequality in its workforce and its management of related risks. |
| | Resolution 7. Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional diversity-related disclosure would allow shareholders to better assess the effectiveness of the company's diversity and inclusion efforts and its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| COATS GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 18/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Nicholas Bull as Director | For | |
| | Resolution 5. Re-elect Jacqueline Callaway as Director | For | |
| | Resolution 7. Re-elect David Gosnell as Director | For | |
| | Resolution 8. Re-elect Hongyan Echo Lu as Director | For | |
| | Resolution 9. Re-elect Fran Philip as Director | For | |
| | Resolution 10. Re-elect Rajiv Sharma as Director | For | |
| | Resolution 11. Re-elect Jakob Sigurdsson as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANY FOR COOPERATIVE INSURANCE AGM 18/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 6. Approve Remuneration of Directors of SAR 5,295,000 for FY 2021 | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Amend Article 11 of Bylaws Re: Issuing Shares | For | |
| | Resolution 8. Amend Article 13 of Bylaws Re: Capital Increase | For | |
| | Resolution 9. Amend Article 30 of Bylaws Re: Invitations for General Meeting | For | |
| | Resolution 10. Amend Article 31 of Bylaws Re: Attendance Register of General Meeting | For | |

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| | Resolution 11. Amend Article 47 of Bylaws Re: Company Losses | For | |
| | Resolution 12. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 13. Approve Related Party Transactions Re: Public Pension Agency | For | |
| | Resolution 14. Approve Related Party Transactions Re: Tawuniya Real Estate Investment Company related to Insurance Policy | For | |
| | Resolution 15. Approve Related Party Transactions Re: Tawuniya Real Estate Investment Company related to Rental Contract | For | |
| | Resolution 16. Approve Related Party Transactions Re: Saudi Investment Bank | For | |
| | Resolution 17. Approve Related Party Transactions Re: United Insurance Company related to Insurance Policy | For | |
| | Resolution 18. Approve Related Party Transactions Re: United Insurance Company related to Insurance Claims | For | |
| | Resolution 19. Approve Related Party Transactions Re: Saudi Entertainment Ventures Company | For | |

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| | Resolution 20. Approve Related Party Transactions Re: Tahakom Group | For | |
| | Resolution 21. Approve Related Party Transactions Re: Umm Alqura Cement Company | For | |
| | Resolution 22. Approve Related Party Transactions Re: Saudi Railways Company | For | |
| | Resolution 23. Approve Related Party Transactions Re: Fly adeal | For | |
| | Resolution 24. Approve Related Party Transactions Re: Maharah company | For | |
| | Resolution 25. Approve Related Party Transactions Re: Mobily | For | |
| | Resolution 26. Approve Related Party Transactions Re: General Organization for Social Insurance related to Insurance Policies | For | |
| | Resolution 27. Approve Related Party Transactions Re: General Organization for Social Insurance related to Service Agreement | Against | • Lack of transparency |
| | Resolution 28. Approve Related Party Transactions Re: Saudi Exchange Company related to Insurance Policies | For | |
| | Resolution 29. Approve Related Party Transactions Re: Saudi Exchange Company related to Service Agreements | Against | • Lack of transparency |

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| | Resolution 30. Approve Related Party Transactions Re: SNB Bank group | For | |
| | Resolution 31. Approve Related Party Transactions Re: Waseel Company related to Insurance Policies | For | |
| | Resolution 32. Approve Related Party Transactions Re: Waseel Company related to Service Agreement | Against | • Lack of transparency |
| | Resolution 33. Approve Related Party Transactions Re: Bonyan Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTEMPORARY AMPEREX TECHNOLOGY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6.1. Approve Remuneration of Directors of Zeng Yuqun | For | |
| | Resolution 6.2. Approve Remuneration of Directors of Li Ping | For | |

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| | Resolution 6.3. Approve Remuneration of Directors of Huang Shilin | For | |
| | Resolution 6.4. Approve Remuneration of Directors of Pan Jian | For | |
| | Resolution 6.5. Approve Remuneration of Directors of Zhou Jia | For | |
| | Resolution 6.6. Approve Remuneration of Directors of Wu Kai | For | |
| | Resolution 6.7. Approve Remuneration of Directors of Xue Zuyun | For | |
| | Resolution 6.8. Approve Remuneration of Directors of Hong Bo | For | |
| | Resolution 6.9. Approve Remuneration of Directors of Cai Xiuling | For | |
| | Resolution 6.1. Approve Remuneration of Directors of Wang Hongbo | For | |
| | Resolution 7.1. Approve Remuneration of Supervisors of Wu Yingming | For | |
| | Resolution 7.2. Approve Remuneration of Supervisors of Feng Chunyan | For | |
| | Resolution 7.3. Approve Remuneration of Supervisors of Liu Na | For | |

| | Resolution 7.4. Approve Remuneration of Supervisors of Wang Siye | For | |
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| | Resolution 8. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Approve Guarantee Plan | Against | • Lack of transparency |
| | Resolution 10. Approve Application of Credit Lines | Against | • Not in shareholders best interests |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Proposal on Repurchase and Cancellation of Performance Shares Deliberated at the 34th Meeting of the Board of Directors | For | |
| | Resolution 13. Approve Proposal on Repurchase and Cancellation of Performance Shares Deliberated at the 3rd Meeting of the Board of Directors | For | |
| | Resolution 14. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Company System | Against | • Lack of disclosure |
| | Resolution 16. Approve Investment in the Construction of Power Battery Industry Chain Project | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CORBION NV AGM 18/05/2022 Netherlands | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 6. Approve Dividends of EUR 0.56 Per Share | For | |
| | Resolution 7. Approve Discharge of Management Board | For | |
| | Resolution 8. Approve Discharge of Supervisory Board | For | |
| | Resolution 9. Elect William Lin to Supervisory Board | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, it is acknowledged that the addition of this independent NED would be beneficial to the board. |
| | Resolution 10. Approve Remuneration of Supervisory Board | For | |
| | Resolution 11. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital for General Purposes | For | |
| | Resolution 12. Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 11 | For | |

| | Resolution 13. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital in Case of Mergers, Acquisitions, or Strategic Alliances | Against | • Exceeds investor guidelines without sufficient justification |
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| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 16. Ratify KPMG Accountants N.V as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CVC Credit Partners European Opportunities Ltd GBP AGM 18/05/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Richard Boleat as Director | For | |
| | Resolution 4. Re-elect Stephanie Carbonneil as Director | For | |
| | Resolution 5. Re-elect Mark Tucker as Director | For | |
| | Resolution 6. Elect Vanessa Neill as Director | For | |
| | Resolution 7. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Final Dividend | For | |

| | Resolution 10. Approve Amendments to the Investment Policy | For | |
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| | Resolution 11. Adopt New Articles of Association | For | |
| | Resolution 12. Approve Change of Company Name to CVC Income & Growth Limited | For | |
| | Resolution 13. Approve Share Repurchase Program Pursuant to a Tender Offer | For | |
| | Resolution 14. Authorise Market Purchase of Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| DALI FOODS GROUP CO LTD AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Xu Shihui as Director | Against | • Combined CEO/Chairman |
| | Resolution 3b. Elect Zhuang Weiqiang as Director | For | |
| | Resolution 3c. Elect Xu Yangyang as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3d. Elect Huang Jiaying as Director | For | |
| | Resolution 3e. Elect Xu Biying as Director | For | |

| | Resolution 3f. Elect Hu Xiaoling as Director | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 3g. Elect Ng Kong Hing as Director | For | |
| | Resolution 3h. Elect Liu Xiaobin as Director | For | |
| | Resolution 3i. Elect Lin Zhijun as Director | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Adopt the Second Amended and Restated Memorandum and Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DASSAULT AVIATION SA AGM 18/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.49 per Share | For | |
| | Resolution 4. Approve Compensation of Directors | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 5. Approve Compensation of Eric Trappier, Chairman and CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Undue ratcheting up of pay • No formal committee • Poor disclosure |
| | Resolution 6. Approve Compensation of Loik Segalen, Vice-CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • No formal committee • Undue ratcheting up of pay |
| | Resolution 7. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • No formal committee |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • No formal committee • Too much discretion • Pay too short term focussed • Inadequate response despite low support at last AGM • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Pay too short term focussed • Inadequate response despite low support at last AGM • Inappropriate service contract(s) • No formal committee |

| | Resolution 10. Reelect Marie-Helene Habert as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Proposed term in office is too long • Not independent and lack of independence on Board |
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| | Resolution 11. Reelect Henri Proglia as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 14. Amend Article 15 of Bylaws Re: Shares Held by Directors | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 15. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEUTSCHE BOERSE AG AGM 18/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.20 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |

| | Resolution 5. Elect Shannon Johnston to the Supervisory Board | For | |
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| | Resolution 6. Approve Creation of EUR 19 Million Pool of Capital with Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 7. Approve Remuneration Report | Against | • Generous pension arrangements |
| | Resolution 8. Approve Remuneration of Supervisory Board | For | |
| | Resolution 9. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELANCO ANIMAL HEALTH INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Kapila Kapur Anand | Against | • Material governance concerns |
| | Resolution 1b. Elect Director John P. Bilbrey | For | |
| | Resolution 1c. Elect Director Scott D. Ferguson | For | |
| | Resolution 1d. Elect Director Paul Herendeen | For | |
| | Resolution 1e. Elect Director Lawrence E. Kurzius | Against | • Material governance concerns |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 4. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 5. Eliminate Supermajority Vote Requirements | For | |
| | Resolution 6. Amend Certificate of Incorporation to Eliminate Legacy Parent Provisions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENN ENERGY HOLDINGS LTD AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a1. Elect Wu Xiaojing as Director | For | |
| | Resolution 3a2. Elect Wang Dongzhi as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3a3. Elect Zhang Yuying as Director | For | |
| | Resolution 3a4. Elect Law Yee Kwan, Quinn as Director | Against | • Diversity issues |
| | Resolution 3a5. Elect Yien Yu Yu, Catherine as Director | For | |
| | Resolution 3b. Authorize Board to Fix Remuneration of Directors | For | |

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| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Adopt New Share Option Scheme | Against | • Inadequate disclosure |
| | Resolution 8. Approve Termination of 2012 Share Option Scheme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENPHASE ENERGY INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Steven J. Gomo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Thurman John T.J. Rodgers | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ERSTE GROUP BANK AG AGM 18/05/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | |

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| Austria | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PwC Wirtschaftspruefung GmbH Auditors for Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 7. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 8. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 9. Approve Creation of EUR 343.6 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Duration of authority too long |
| | Resolution 10. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Change to Board structure |
| | Resolution 11.1. Approve Increase in Size of Supervisory Board to 13 Members | For | |
| | Resolution 11.2. Elect Christine Catasta as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11.3. Reelect Henrietta Egerth-Stadlhuber as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 11.4. Elect Hikmet Ersek as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
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| | Resolution 11.5. Elect Alois Flatz as Supervisory Board Member | For | |
| | Resolution 11.6. Elect Mariana Kuehnel as Supervisory Board Member | For | |
| | Resolution 11.7. Reelect Marion Khueny as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 11.8. Reelect Friedrich Roedler as Supervisory Board Member | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Non-independent Chairman |
| | Resolution 11.9. Reelect Michele Sutter-Ruedisser as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| EURONEXT NV AGM 18/05/2022 Netherlands | Resolution 3.b. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Inappropriate discretionary payments Lack of retrospective disclosure on bonus awards Inadequate response despite low support at last AGM |
| | Resolution 3.c. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3.d. Approve Dividends of EUR 1.93 Per Share | For | |
| | Resolution 3.e. Approve Discharge of Management Board | For | |
| | Resolution 3.f. Approve Discharge of Supervisory Board | For | |
| | Resolution 4.a. Reelect Manuel Ferreira da Silva to Supervisory Board | For | |

| | Resolution 4.b. Reelect Padraic O'Connor to Supervisory Board | Abstain | • Proposed term in office is too long |
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| | Resolution 5. Elect Fabrizio Testa to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 6. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| | Resolution 7.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 7.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 8. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FISERV INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Frank J. Bisignano | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Alison Davis | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Henrique de Castro | For | |
| | Resolution 1.4. Elect Director Harry F. DiSimone | For | |
| | Resolution 1.5. Elect Director Dylan G. Haggart | For | |
| | Resolution 1.6. Elect Director Wafaa Mamilli | For | |
| | Resolution 1.7. Elect Director Heidi G. Miller | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Doyle R. Simons | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 1.9. Elect Director Kevin M. Warren | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this item is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |
| Event | Resolution | Vote Action | Voting Reason |
| FNAC DARTY SA AGM 18/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Non-Deductible Expenses | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 2 per Share | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Reelect Jacques Veyrat as Director | For | |

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| | Resolution 7. Reelect Daniela Weber-Rey as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 8. Reelect Jean-Marc Janaillac as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 9. Elect Stefanie Mayer as Director | For | |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO and Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion • Lack of disclosure |
| | Resolution 13. Approve Compensation Report | For | |

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| | Resolution 14. Approve Compensation of Jacques Veyrat, Chairman of the Board | For | |
| | Resolution 15. Approve Compensation of Enrique Martinez, CEO | Against | • Poor disclosure |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | Against | • Inadequate disclosure |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEMDALE CORP AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | • Poor disclosure |

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| | Resolution 6. Approve Annual Report | For | |
| | Resolution 7. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 8. Approve Financial Assistance Provision | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 10. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Elect Ji Tong as Non-Independent Director | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| GIGADEVICE SEMICONDUCTOR BEIJING INC AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GROUP 1 AUTOMOTIVE INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Carin M. Barth | For | |
| | Resolution 1.2. Elect Director Earl J. Hesterberg | For | |
| | Resolution 1.3. Elect Director Steven C. Mizell | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.4. Elect Director Lincoln Pereira Filho | For | |
| | Resolution 1.5. Elect Director Stephen D. Quinn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.6. Elect Director Steven P. Stanbrook | For | |
| | Resolution 1.7. Elect Director Charles L. Szews | For | |
| | Resolution 1.8. Elect Director Anne Taylor | For | |
| | Resolution 1.9. Elect Director MaryAnn Wright | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG KINLONG HARDWARE PRODUCTS CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

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| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve Application of Credit Lines | For | |
| | Resolution 9. Approve Provision of Guarantee | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 13. Approve Dividend Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAITIAN INTERNATIONAL HOLDINGS LTD AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Zhang Jingzhang as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3. Elect Zhang Jianming as Director and Authorize Board to Fix His Remuneration | For | |

| | Resolution 4. Elect Lo Chi Chiu as Director and Authorize Board to Fix His Remuneration | For | |
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| | Resolution 5. Elect Lou Baijun as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 7. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 10. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| HALLIBURTON COMPANY AGM 18/05/2022 United States | Resolution 1a. Elect Director Abdulaziz F. Al Khayyal | For | |
| | Resolution 1b. Elect Director William E. Albrecht | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director M. Katherine Banks | For | |
| | Resolution 1d. Elect Director Alan M. Bennett | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1e. Elect Director Milton Carroll | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
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| | Resolution 1f. Elect Director Earl M. Cummings | For | |
| | Resolution 1g. Elect Director Murry S. Gerber | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Robert A. Malone | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Jeffrey A. Miller | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1j. Elect Director Bhavesh V. (Bob) Patel | For | |
| | Resolution 1k. Elect Director Tobi M. Edwards Young | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inadequate response despite low support at last AGM • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| HARTFORD FINANCIAL SERVICES GROUP INC | Resolution 1a. Elect Director Larry D. De Shon | For | |

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| AGM 18/05/2022 United States | Resolution 1b. Elect Director Carlos Dominguez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1c. Elect Director Trevor Fetter | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Donna James | For | |
| | Resolution 1e. Elect Director Kathryn A. Mikells | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Teresa W. Roseborough | For | |
| | Resolution 1g. Elect Director Virginia P. Ruesterholz | For | |
| | Resolution 1h. Elect Director Christopher J. Swift | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1i. Elect Director Matthew E. Winter | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Greig Woodring | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Adopt Policies to Ensure Underwriting Practices Do Not Support New Fossil Fuel Supplies | Abstain | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |

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| HENRY SCHEIN INC. AGM 18/05/2022 United States | Resolution 1a. Elect Director Mohamad Ali | For | |
| | Resolution 1b. Elect Director Stanley M. Bergman | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1c. Elect Director James P. Breslawski | For | |
| | Resolution 1d. Elect Director Deborah Derby | For | |
| | Resolution 1e. Elect Director Joseph L. Herring | For | |
| | Resolution 1f. Elect Director Kurt P. Kuehn | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Philip A. Laskawy | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1h. Elect Director Anne H. Margulies | For | |
| | Resolution 1i. Elect Director Mark E. Mlotek | For | |
| | Resolution 1j. Elect Director Steven Paladino | For | |
| | Resolution 1k. Elect Director Carol Raphael | For | |
| | Resolution 1l. Elect Director E. Dianne Rekow | For | |
| | Resolution 1m. Elect Director Scott Serota | For | |
| | Resolution 1n. Elect Director Bradley T. Sheares | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1o. Elect Director Reed V. Tuckson | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |
| | Resolution 3. Ratify BDO USA, LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| HK ELECTRIC INVESTMENTS LTD AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Fok Kin Ning, Canning as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Member of certain sub-committees which is inappropriate • Diversity issues |
| | Resolution 2b. Elect Chen Daobiao as Director | For | |
| | Resolution 2c. Elect Duan Guangming as Director | For | |
| | Resolution 2d. Elect Deven Arvind Karnik as Director | For | |
| | Resolution 2e. Elect Koh Poh Wah as Director | For | |
| | Resolution 3. Approve KPMG as Auditor of the Trust, the Trustee-Manager and the Company and Authorize Board of the Trustee-Manager and Company to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONGFA TECHNOLOGY CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 18/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Report of the Independent Directors | For | |
| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve Appointment of Financial Auditor and Internal Control Auditor as well as Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| | Resolution 9. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 10. Approve Financial Assistance Provision | Against | • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 11. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Some Clauses of the Company's Related Systems | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Impax Environmental Markets PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Distribution Policy | For | |
| | Resolution 4. Re-elect John Scott as Director | For | |
| | Resolution 5. Re-elect Aine Kelly as Director | For | |
| | Resolution 6. Re-elect Stephanie Eastment as Director | For | |
| | Resolution 7. Re-elect Vicky Hastings as Director | For | |
| | Resolution 8. Elect Nicholas Hurd as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 12. Approve Increase in the Maximum Aggregate Fees Payable to Directors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Event | Resolution | Vote Action Voting Reason |

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| INCLUSIO SCA AGM 18/05/2022 Belgium | Resolution 4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.50 per Share | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 6. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 7. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 8. Reelect Christophe Demain as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Reelect Matthieu de Posch as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Elect Koen Depaemelaere as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YILI INDUSTRIAL GROUP CO LTD AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Management Policy and Investment Plan | For | |
| | Resolution 5. Approve Financial Statements and Financial Budget Plan | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • CHRB concerns |
| | Resolution 6. Approve Profit Distribution | For | |

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| | Resolution 7. Approve Report of the Independent Directors | For | |
| | Resolution 8. Elect Li Feng as Non-independent Director | For | |
| | Resolution 9. Approve Provision of Guarantees to Upstream and Downstream Partners of the Industry Chain | For | |
| | Resolution 10. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 11. Approve Provision of Guarantees to Wholly-owned Subsidiaries | For | |
| | Resolution 12. Approve Provision of Guarantees to Hohhot Yixing Dairy Investment Management Co., Ltd. | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 13. Approve Authorization of Controlled Subsidiary to Provide Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 14. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 15. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 16. Amend Independent Director System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 17. Amend Related Party Transaction Management System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 18. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| INSIGHT ENTERPRISES INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Richard E. Allen | For | |
| | Resolution 1.2. Elect Director Bruce W. Armstrong | For | |
| | Resolution 1.3. Elect Director Alexander L. Baum | For | |
| | Resolution 1.4. Elect Director Linda M. Breard | For | |
| | Resolution 1.5. Elect Director Timothy A. Crown | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1.6. Elect Director Catherine Courage | For | |
| | Resolution 1.7. Elect Director Anthony A. Ibarguen | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Joyce A. Mullen | For | |
| | Resolution 1.9. Elect Director Kathleen S. Pushor | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Girish Rishi | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| Event | Resolution | Vote Action | Voting Reason |
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| JIANGSU YOKE TECHNOLOGY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Application of Credit Line and Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 7. Approve Use of Idle Own Funds for Investment in Structured Deposits and Lower-risk Financial Products | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 9. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINCARE PHARMACEUTICAL GROUP INDUSTRY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Supervisors | For | |
| | Resolution 2. Elect Xing Zhiwei as Supervisor | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |

| | Resolution 4. Approve Financial Statements | For | |
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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Internal Control Audit Report | For | |
| | Resolution 8. Approve Special Audit Report on the Summary Table of Non-operating Capital Occupation and Other Related Capital Transactions | For | |
| | Resolution 9. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 10. Approve Provision of Guarantee | For | |
| | Resolution 11. Approve Provision of Guarantee for Loan of Jinguan Dianli | For | |
| | Resolution 12. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Draft and Summary of Business Partner Share Purchase Plan | For | |
| | Resolution 14. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINTOWN PHARMACEUTICAL GROUP CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 18/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Shareholder Return Plan | For | |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9.1. Approve Remuneration of Directors and Senior Management | Against | • Poor disclosure |
| | Resolution 9.2. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Provision of Financial Assistance | Against | • Lack of transparency |
| | Resolution 12. Approve Use of Idle Funds for Entrusted Asset Management | Against | • Not in shareholders best interests |
| | Resolution 13. Approve Change in Registered Capital and Amend Articles of Association | For | |
| | Resolution 14. Approve Formulation and Amendment of Company Management Systems | Against | • Lack of disclosure |

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| | Resolution 15. Elect He Wei as Non-independent Director and Adjustment of Members of Special Committees | For | |
| | Resolution 16. Elect Lin Xinyang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan American Investment Trust Plc AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Kevin Carter as Director | For | |
| | Resolution 6. Re-elect Sir Alan Collins as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this non-executive director as he is technically not independent (due to having served on the board for a significant amount of time) and sits on the audit and remuneration committees, which should consist entirely of independent directors. However, we have exceptionally support in recognition that his term in office has only just exceeded longer than expected i.e. 9 years, and the Company has stated that he will retire from the Board at the 2023 AGM. |
| | Resolution 7. Re-elect Nadia Manzoor as Director | For | |
| | Resolution 8. Re-elect Robert Talbut as Director | For | |

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| | Resolution 9. Re-elect Claire Binyon as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KADANT INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Jonathan W. Painter | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Jeffrey L. Powell | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Approve the Issuance of Restricted Stock Units to Non-Employee Directors | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KELLER GROUP PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Elect Juan Abrams as Director | For | |
| | Resolution 7. Re-elect Peter Hill as Director | For | |
| | Resolution 8. Re-elect Paula Bell as Director | For | |
| | Resolution 9. Re-elect David Burke as Director | For | |
| | Resolution 10. Re-elect Eva Lindqvist as Director | For | |
| | Resolution 11. Re-elect Baroness Kate Rock as Director | For | |
| | Resolution 12. Re-elect Michael Speakman as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGDEE INTERNATIONAL SOFTWARE GROUP CO LTD AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Elect Lin Bo as Director | For | |
| | Resolution 2B. Elect Gary Clark Biddle as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2C. Elect Liu Chia Yung as Director | For | |
| | Resolution 2D. Elect Zhou Jun Xiang as Director | For | |
| | Resolution 2E. Elect Katherine Rong Xin as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 5B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |

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| KINGFA SCI & TECH CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve to Appoint Financial and Internal Control Auditors | Against | • Poor disclosure |
| | Resolution 7. Approve Guarantee Provision Plan | Against | • Lack of transparency |
| | Resolution 8. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LENS TECHNOLOGY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of External Auditor | Against | • Poor disclosure |

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| | Resolution 8. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUMEN TECHNOLOGIES INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Quincy L. Allen | For | |
| | Resolution 1b. Elect Director Martha Helena Bejar | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1c. Elect Director Peter C. Brown | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Kevin P. Chilton | For | |
| | Resolution 1e. Elect Director Steven T. Terry Clontz | For | |
| | Resolution 1f. Elect Director T. Michael Glenn | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1g. Elect Director W. Bruce Hanks | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1h. Elect Director Hal Stanley Jones | For | |
| | Resolution 1i. Elect Director Michael Roberts | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Laurie Siegel | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Jeffrey K. Storey | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| LUXSHARE PRECISION INDUSTRY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Remuneration of Independent Directors | For | |

| | Resolution 7. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
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| | Resolution 8. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 12. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MEITUAN AGM 18/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Wang Xing as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues • Combined CEO/Chairman |
| | Resolution 3. Elect Mu Rongjun as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Material governance concerns |
| | Resolution 4. Elect Shum Heung Yeung Harry as Director | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 8. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Merchants Trust PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Colin Clark as Director | For | |
| | Resolution 4. Re-elect Timon Drakesmith as Director | For | |
| | Resolution 5. Re-elect Karen McKellar as Director | For | |
| | Resolution 6. Re-elect Mary Ann Sieghart as Director | For | |
| | Resolution 7. Re-elect Sybella Stanley as Director | For | |
| | Resolution 8. Approve Remuneration Implementation Report | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Increase in Limit on Aggregate Fees Payable to Directors | For | |

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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIANYANG FULIN PRECISION CO LTD AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Special Report on Company's Non-operating Capital Occupation and Other Related Capital Transactions | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration of Non-independent Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Approve Allowance and Expenses of Independent Directors | For | |

| | Resolution 10. Approve Related Party Transaction | For | |
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| | Resolution 11. Approve Application of Bank Credit Lines and Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOLSON COORS BEVERAGE CO AGM 18/05/2022 United States | Resolution 1.1. Elect Director Roger G. Eaton | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Charles M. Herington | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director H. Sanford Riley | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| MONDELEZ INTERNATIONAL INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Lewis W.K. Booth | For | |
| | Resolution 1b. Elect Director Charles E. Bunch | For | |
| | Resolution 1c. Elect Director Ertharin Cousin | For | |

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| | Resolution 1d. Elect Director Lois D. Juliber | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Jorge S. Mesquita | For | |
| | Resolution 1f. Elect Director Jane Hamilton Nielsen | For | |
| | Resolution 1g. Elect Director Christiana S. Shi | For | |
| | Resolution 1h. Elect Director Patrick T. Siewert | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1i. Elect Director Michael A. Todman | For | |
| | Resolution 1j. Elect Director Dirk Van de Put | Abstain | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Oversee and Report on a Racial Equity Audit | For (Exceptional) | A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Mondelez's efforts to address the adverse impacts of its business on non-white stakeholders and communities of colour and its management of related risks. |

| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chair to be an independent director. |
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| Event | Resolution | Vote Action | Voting Reason |
| NAURA TECHNOLOGY GROUP CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve Comprehensive Credit Line Application | For | |
| | Resolution 8. Approve Guarantee Provision Plan | For | |

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| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXITY SA AGM 18/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.50 per Share | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> Concerns over party-related proposals |
| | Resolution 5. Elect La Mondiale as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Not independent and lack of independence on Board |
| | Resolution 6. Elect Luc Touchet as Representative of Employee Shareholders to the Board | For (Exceptional) | A list of two competing nominees is submitted for a shareholder vote. The candidate receiving the most votes would be appointed to the board. Luc Touchet under Item 6 has been chosen by the FCPEs which together represent 83 percent of all the employee shareholders' participation in Nexity's capital and he is therefore considered more representative. Given the alternative nature of these candidacies, a vote against the election of Caroline Desmaretz under Item 7 is warranted. |
| | Resolution 7. Elect Caroline Desmaretz as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> Cumulative voting - supporting more suitable director(s) |

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| | Resolution 8. Acknowledge End of Mandate of Pascal Oddo as Censor and Decision Not to Replace and Renew | For | |
| | Resolution 9. Approve Compensation Report | For | |
| | Resolution 10. Approve Compensation of Alain Dinin, Chairman and CEO Until 19 May 2021 and Chairman of the Board Since 19 May 2021 | For | |
| | Resolution 11. Approve Compensation of Veronique Bedague, CEO Since 19 May 2021 | For | |
| | Resolution 12. Approve Compensation of Jean-Claude Bassien Capsa, Vice-CEO Since 19 May 2021 | For | |
| | Resolution 13. Approve Compensation of Julien Carmona, Vice-CEO Until 19 May 2021 | For | |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Approve Remuneration of Directors in the Aggregate Amount of EUR 400,000 | For | |
| | Resolution 16. Approve Remuneration Policy of Alain Dinin, Chairman of the Board | For | |
| | Resolution 17. Approve Remuneration Policy of Veronique Bedague, CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Lack of disclosure • Inappropriate service contract(s) • Excessive pay levels |

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| | Resolution 18. Approve Remuneration Policy of Jean-Claude Bassien Capsa, Vice-CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Excessive pay levels • Lack of performance linkage • Lack of disclosure |
| | Resolution 19. Approve Company's Biodiversity and Climate Transition Plan | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 22. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to 25 Percent of Issued Capital | For | |
| | Resolution 24. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 20 Percent of Issued Capital | For | |
| | Resolution 25. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to 10 Percent of Issued Capital | For | |

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| | Resolution 26. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 23-25 | For | |
| | Resolution 27. Authorize Capitalization of Reserves of Up to 25 Percent for Bonus Issue or Increase in Par Value | For | |
| | Resolution 28. Authorize Capital Increase of Up to 10 Percent for Future Exchange Offers | For | |
| | Resolution 29. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 31. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 23-29 at 25 Percent of Issued Capital | For | |
| | Resolution 32. Amend Article 12 of Bylaws Re: Censor | For | |
| | Resolution 33. Amend Article 8 of Bylaws to Comply with Legal Changes | For | |
| | Resolution 34. Amend Article 10 of Bylaws to Comply with Legal Changes | For | |

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| | Resolution 35. Amend Article 15 of Bylaws to Comply with Legal Changes | For | |
| | Resolution 36. Amend Article 19 of Bylaws to Comply with Legal Changes | For | |
| | Resolution 37. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NH INVESTMENT & SECURITIES CO LTD EGM 18/05/2022 Korea (South) Republic of | Resolution 1. Elect Lee Bo-won as Inside Director to Serve as an Audit Committee Member | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Loan Application and Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| | Resolution 8. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Related Party Transaction | For | |
| | Resolution 11. Approve Use of Raised Funds to Replace Upfront Investment | For | |
| | Resolution 12. Elect Meng Qingyi as Non-independent Director | For | |
| | Resolution 13. Approve Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OLD DOMINION FREIGHT LINE INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Sherry A. Aaholm | For | |
| | Resolution 1.2. Elect Director David S. Congdon | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board • Material governance concerns |
| | Resolution 1.3. Elect Director John R. Congdon, Jr. | Against | • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Bradley R. Gabosch | For | |
| | Resolution 1.5. Elect Director Greg C. Gantt | For | |
| | Resolution 1.6. Elect Director Patrick D. Hanley | For | |
| | Resolution 1.7. Elect Director John D. Kasarda | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board • Gender diversity concerns in leadership positions |

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| | Resolution 1.8. Elect Director Wendy T. Stallings | For | |
| | Resolution 1.9. Elect Director Thomas A. Stith, III | For | |
| | Resolution 1.1. Elect Director Leo H. Suggs | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director D. Michael Wray | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| PINNACLE WEST CAPITAL CORPORATION AGM 18/05/2022 United States | Resolution 1.1. Elect Director Glynis A. Bryan | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.2. Elect Director Gonzalo A. de la Melena, Jr. | For | |
| | Resolution 1.3. Elect Director Richard P. Fox | For | |
| | Resolution 1.4. Elect Director Jeffrey B. Guldner | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.5. Elect Director Dale E. Klein | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.6. Elect Director Kathryn L. Munro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.7. Elect Director Bruce J. Nordstrom | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Paula J. Sims | For | |
| | Resolution 1.9. Elect Director William H. Spence | For | |
| | Resolution 1.1. Elect Director James E. Trevathan, Jr. | For | |
| | Resolution 1.11. Elect Director David P. Wagener | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| PIRELLI & C SPA AGM 18/05/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.2. Approve Allocation of Income | For | |

| | Resolution 2.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Excessive pay levels • Too much discretion |
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| | Resolution 2.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Inappropriate discretionary payments • Concerns over generosity of arrangements |
| | Resolution 3.1. Approve Three-year Monetary Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure |
| | Resolution 3.2. Approve Adjustment of the Mechanisms of the Quantification of the Objectives included in the Three-year Monetary Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure • Inadequate performance linkage |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| POWER ASSETS HOLDINGS LTD AGM 18/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Fok Kin Ning, Canning as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Member of certain sub-committees which is inappropriate • Too many other directorships • Diversity issues |

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| | Resolution 3b. Elect Chan Loi Shun as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3c. Elect Leung Hong Shun, Alexander as Director | For | |
| | Resolution 3d. Elect Koh Poh Wah as Director | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PPL CORPORATION AGM 18/05/2022 United States | Resolution 1a. Elect Director Arthur P. Beattie | For | |
| | Resolution 1b. Elect Director Raja Rajamannar | For | |
| | Resolution 1c. Elect Director Heather B. Redman | For | |

| | Resolution 1d. Elect Director Craig A. Rogerson | Against | <ul style="list-style-type: none"> • TCFD issues • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1e. Elect Director Vincent Sorgi | For | |
| | Resolution 1f. Elect Director Natica von Althann | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Keith H. Williamson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Phoebe A. Wood | For | |
| | Resolution 1i. Elect Director Armando Zagalo de Lima | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| PROTO LABS INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Robert Bodor | For | |
| | Resolution 1b. Elect Director Archie C. Black | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Too many other time commitments |
| | Resolution 1c. Elect Director Sujeet Chand | For | |

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| | Resolution 1d. Elect Director Moonhie Chin | For | |
| | Resolution 1e. Elect Director Rainer Gawlick | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Stacy Greiner | For | |
| | Resolution 1g. Elect Director Donald G. Krantz | For | |
| | Resolution 1h. Elect Director Sven A. Wehrwein | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| QUEST DIAGNOSTICS INCORPORATED AGM 18/05/2022 United States | Resolution 1.1. Elect Director Tracey C. Doi | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.2. Elect Director Vicky B. Gregg | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Wright L. Lassiter, III | For | |
| | Resolution 1.4. Elect Director Timothy L. Main | For | |
| | Resolution 1.5. Elect Director Denise M. Morrison | For | |
| | Resolution 1.6. Elect Director Gary M. Pfeiffer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.7. Elect Director Timothy M. Ring | For | |
| | Resolution 1.8. Elect Director Stephen H. Rusckowski | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.9. Elect Director Gail R. Wilensky | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Provide Right to Act by Written Consent | For | |
| | Resolution 5. Amend Right to Call Special Meeting | For | |
| | Resolution 6. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. This shareholder proposal includes a 10 percent ownership threshold which shareholders may view as a more reasonable threshold than the 15 percent threshold proposed by management. This proposal would also represent an enhancement to shareholder rights, as shareholders do not currently have the right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| RELIANCE STEEL & ALUMINUM CO AGM 18/05/2022 United States | Resolution 1a. Elect Director Lisa L. Baldwin | For | |
| | Resolution 1b. Elect Director Karen W. Colonias | For | |
| | Resolution 1c. Elect Director Frank J. Dellaquila | For | |

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| | Resolution 1d. Elect Director John G. Figueroa | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director James D. Hoffman | For | |
| | Resolution 1f. Elect Director Mark V. Kaminski | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Karla R. Lewis | For | |
| | Resolution 1h. Elect Director Robert A. McEvoy | For | |
| | Resolution 1i. Elect Director David W. Seeger | For | |
| | Resolution 1j. Elect Director Douglas W. Stotlar | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Amend Proxy Access Right | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| ROBERT HALF INTERNATIONAL INC. AGM 18/05/2022 United States | Resolution 1a. Elect Director Julia L. Coronado | For | |
| | Resolution 1b. Elect Director Dirk A. Kempthorne | For | |

| | Resolution 1c. Elect Director Harold M. Messmer, Jr. | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
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| | Resolution 1d. Elect Director Marc H. Morial | For | |
| | Resolution 1e. Elect Director Robert J. Pace | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Frederick A. Richman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director M. Keith Waddell | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROSS STORES INC AGM 18/05/2022 United States | Resolution 1a. Elect Director K. Gunnar Bjorklund | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Michael J. Bush | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1c. Elect Director Sharon D. Garrett | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
|-------------------------------------------|--------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 1d. Elect Director Michael J. Hartshorn | For | |
| | Resolution 1e. Elect Director Stephen D. Milligan | For | |
| | Resolution 1f. Elect Director Patricia H. Mueller | For | |
| | Resolution 1g. Elect Director George P. Orban | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Larree M. Renda | For | |
| | Resolution 1i. Elect Director Barbara Rentler | For | |
| | Resolution 1j. Elect Director Doniel N. Sutton | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SAMPO PLC AGM 18/05/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 4.10 Per Share | For | |

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| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 190,000 for Chair and EUR 98,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 12. Fix Number of Directors at Nine | For | |
| | Resolution 13. Reelect Christian Clausen, Fiona Clutterbuck, Georg Ehrnrooth, Jannica Fagerholm, Johanna Lamminen, Risto Murto, Markus Rauramo and Bjorn Wahlroos as Directors; Elect Steven Langan as New Director | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution • Too many other time commitments |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Deloitte as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANGFOR TECHNOLOGIES INC AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |

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| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Use of Idle Own Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration (Allowance) of Directors and Senior Management Members | For | |
| | Resolution 9. Approve Remuneration (Allowance) of Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11.1. Amend Management System for the Use of Raised Funds | Against | • Lack of disclosure |
| | Resolution 11.2. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 11.3. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 11.4. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 11.5. Amend Related Party Transaction System | Against | • Lack of disclosure |
| | Resolution 12.1. Approve Matters Related to Bondholder's Meeting | For | |

| | Resolution 12.2. Approve Resolution Validity Period | For | |
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| | Resolution 13. Approve Company's Issuance of Convertible Corporate Bonds (Revised Draft) | For | |
| | Resolution 14. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | For | |
| | Resolution 15. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 16. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 17. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 18. Approve Matters Relating to Meetings of Bond Holders | For | |
| | Resolution 19. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAP SE AGM 18/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.95 per Share and Special Dividends of EUR 0.50 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> Company/Directors have been subject to fines/litigation |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Company/Directors have been subject to fines/litigation |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Ratify BDO AG as Auditors for Fiscal Year 2023 | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay • Inappropriate change of control provisions |
| | Resolution 8.1. Elect Hasso Plattner to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 8.2. Elect Rouven Westphal to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 8.3. Elect Gunnar Wiedenfels to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 8.4. Elect Jennifer Xin-Zhe Li to the Supervisory Board | Against | • Too many other time commitments |
| | Resolution 9. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder UK Public Private Trust PLC Shs GBP AGM 18/05/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

| United Kingdom | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
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| | Resolution 4. Re-elect Tim Edwards as Director | For | |
| | Resolution 5. Re-elect Raymond Abbott as Director | For | |
| | Resolution 6. Re-elect Scott Brown as Director | For | |
| | Resolution 7. Re-elect Stephen Cohen as Director | For | |
| | Resolution 8. Re-elect Jane Tufnell as Director | For | |
| | Resolution 9. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 10. Authorise Audit, Risk and Valuation Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Adopt the Revised Investment Objective and Policy | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SCOR SE AGM 18/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses and Dividends of EUR 1.80 per Share | For | |
| | Resolution 4. Approve Compensation Report | For | |
| | Resolution 5. Approve Compensation of Denis Kessler, Chairman and CEO Until 30 June 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate service contract(s) • Poor disclosure |
| | Resolution 6. Approve Compensation of Denis Kessler, Chairman Since 1 July 2021 | For | |
| | Resolution 7. Approve Compensation of Laurent Rousseau, CEO Since 1 July 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 8. Approve Remuneration Policy of Directors | For | |
| | Resolution 9. Approve Remuneration of Directors in the Aggregate Amount of EUR 2 Million | For | |
| | Resolution 10. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 11. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Inappropriate service contract(s) |
| | Resolution 12. Reelect Natacha Valla as Director | For | |

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| | Resolution 13. Reelect Fabrice Bregier as Director | For | |
| | Resolution 14. Approve Transaction with Covea Cooperations SA and Covea SGAM | For | |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize Capitalization of Reserves of Up to EUR 200 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 588,871,028 | For | |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 147,217,753 | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for up to 10 Percent of Issued Capital for Private Placements | For | |
| | Resolution 20. Authorize Capital Increase of Up to EUR 147,217,753 for Future Exchange Offers | For | |
| | Resolution 21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |

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| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19 | For | |
| | Resolution 23. Authorize Issuance of Warrants (Bons 2022 Contingents) without Preemptive Rights Reserved for a Category of Persons up to Aggregate Nominal Amount of EUR 300 Million Re: Contingent Capital | For | |
| | Resolution 24. Authorize Issuance of Warrants (AOF 2022) without Preemptive Rights Reserved for a Category of Persons up to Aggregate Nominal Amount of EUR 300 Million Re: Ancillary Own-Fund | For | |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Authorize up to 1.5 Million Shares for Use in Stock Option Plans | For | |
| | Resolution 27. Authorize Issuance of up to 3 Million Shares for Use in Restricted Stock Plans | For | |
| | Resolution 28. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 29. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-24, 26 and 28 at EUR 771,535,156 | For | |
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| | Resolution 30. Amend Article 14 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 31. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI BAIRUN INVESTMENT HOLDING GROUP CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve External Guarantee | For | |
| | Resolution 10. Approve Repurchase and Cancellation of Performance Shares | For | |

| | Resolution 11. Approve Amend Articles of Association and Change in Registered Capital | For | |
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| | Resolution 12.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12.2. Amend Fair Decision System for Related Party Transactions | Against | • Lack of disclosure |
| | Resolution 12.3. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Approve Adjustment of Allowance of Directors | For | |
| | Resolution 14. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI MEDICILON INC AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |

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| | Resolution 7. Approve Use of Remaining Raised Funds to Replenish Working Capital | For | |
| | Resolution 8. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Remuneration of Directors | Against | • Poor disclosure |
| | Resolution 10. Approve Remuneration of Supervisors | Against | • Poor disclosure |
| | Resolution 11. Approve Report on the Usage of Previously Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related-party Transactions | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Signing of Entrusted Management Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHENZHEN SC NEW ENERGY TECHNOLOGY CORP AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Remuneration of Non-Independent Directors | For | |
| | Resolution 7. Approve Remuneration of Independent Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Termination of Raised Funds Project and Use Remaining Raised Funds to Supplement Working Capital | For | |
| | Resolution 12. Approve Application of Bank Credit Lines | For | |
| | Resolution 13. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHYFT GROUP INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Carl A. Esposito | For | |
| | Resolution 1.2. Elect Director Terri A. Pizzuto | For | |
| | Resolution 1.3. Elect Director James A. Sharman | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SONGCHENG PERFORMANCE DEVELOPMENT CO LTD AGM 18/05/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Audit Report | For | |
| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Approve Equity Transfer of Zhuhai Subsidiary and Related Transaction | For | |

| | Resolution 10. Approve Equity Transfer of Hong Kong Subsidiary and Related Transactions | For | |
|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Amend Company Systems | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHWEST AIRLINES CO AGM 18/05/2022 United States | Resolution 1a. Elect Director David W. Biegler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director J. Veronica Biggins | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Douglas H. Brooks | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director William H. Cunningham | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director John G. Denison | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1f. Elect Director Thomas W. Gilligan | For | |
| | Resolution 1g. Elect Director David P. Hess | For | |
| | Resolution 1h. Elect Director Robert E. Jordan | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1i. Elect Director Gary C. Kelly | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1j. Elect Director Nancy B. Loeffler | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director John T. Montford | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1l. Elect Director Christopher P. Reynolds | For | |
| | Resolution 1m. Elect Director Ron Ricks | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5. Adopt Majority Vote Cast to Remove Directors With or Without Cause | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the ability to remove directors with or without cause would enhance shareholder rights. |

| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the request applies only to future severance arrangements, the current agreements will not be affected, the request offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting, and it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms. |
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| Event | Resolution | Vote Action | Voting Reason |
| STATE STREET CORP AGM 18/05/2022 United States | Resolution 1a. Elect Director Patrick de Saint-Aignan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Marie A. Chandoha | For | |
| | Resolution 1c. Elect Director DonnaLee DeMaio | For | |
| | Resolution 1d. Elect Director Amelia C. Fawcett | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director William C. Freda | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1f. Elect Director Sara Mathew | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1g. Elect Director William L. Meaney | For | |
| | Resolution 1h. Elect Director Ronald P. O'Hanley | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1i. Elect Director Sean O'Sullivan | For | |
| | Resolution 1j. Elect Director Julio A. Portalatin | For | |
| | Resolution 1k. Elect Director John B. Rhea | For | |
| | Resolution 1l. Elect Director Richard P. Sergel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director Gregory L. Summe | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 4. Report on Asset Management Policies and Diversified Investors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as reporting on the external costs created by not accounting for environmental and social policy effects would allow shareholders to better assess the impact of the company's practices and management of related risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| SUMMIT MATERIALS INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Joseph S. Cantie | For | |
| | Resolution 1.2. Elect Director Anne M. Cooney | For | |
| | Resolution 1.3. Elect Director Anne P. Noonan | For | |
| | Resolution 1.4. Elect Director Tamla Oates-Forney | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNGROW POWER SUPPLY CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 8. Approve Provision of Guarantees | For | |
| | Resolution 9. Approve Application of Credit Line | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 12. Approve Issuing of Letter of Guarantee | For | |
| | Resolution 13. Approve Financial Assistance Provision | For | |
| | Resolution 14. Approve Amendments to Articles of Association | For | |
| | Resolution 15. Approve Removal of Liu Zhen | For | |
| | Resolution 16. Elect Gu Yilei as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TENCENT HOLDINGS LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 18/05/2022 Cayman Islands | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Li Dong Sheng as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions • Not independent and lack of independence on Board • Too many other time commitments • Diversity issues |
| | Resolution 3b. Elect Ian Charles Stone as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 3c. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |

| | Resolution 8. Approve Proposed Amendments to the Second Amended and Restated Memorandum of Association and Articles of Association and Adopt the Third Amended and Restated Memorandum of Association and Articles of Association | For | |
|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 1. Approve Refreshment of Scheme Mandate Limit Under the Share Option Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| THERMO FISHER SCIENTIFIC INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Marc N. Casper | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Nelson J. Chai | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Ruby R. Chandy | For | |
| | Resolution 1d. Elect Director C. Martin Harris | For | |
| | Resolution 1e. Elect Director Tyler Jacks | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director R. Alexandra Keith | For | |
| | Resolution 1g. Elect Director Jim P. Manzi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1h. Elect Director James C. Mullen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
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| | Resolution 1i. Elect Director Lars R. Sorensen | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1j. Elect Director Debora L. Spar | For | |
| | Resolution 1k. Elect Director Scott M. Sperling | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1l. Elect Director Dion J. Weisler | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| TI FLUID SYSTEMS PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Tim Cobbold as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 5. Elect Hans Dieltjens as Director | For | |

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| | Resolution 6. Re-elect Ron Hundzinski as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CFO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 7. Elect Julie Baddeley as Director | For | |
| | Resolution 8. Re-elect Susan Levine as Director | For | |
| | Resolution 9. Re-elect Elaine Sarsynski as Director | For | |
| | Resolution 10. Re-elect John Smith as Director | For | |
| | Resolution 11. Re-elect Stephen Thomas as Director | For | |
| | Resolution 12. Re-elect Jeffrey Vanneste as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRINA SOLAR CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Performance Report of the Company's Independent Directors | For | |
| | Resolution 4. Approve Remuneration of Directors and Senior Managers | For | |
| | Resolution 5. Approve Remuneration of Supervisors | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Approve Allocation of Income and Dividends | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Provision of Guarantee | Against | • Lack of transparency |

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| | Resolution 11. Approve Change in Registered Capital and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNIPER SE AGM 18/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.07 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022, for the Review of Interim Financial Statements for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Inappropriate service contract(s) • Generous pension arrangements |

| | Resolution 7.1. Reelect Markus Rauramo to the Supervisory Board | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Non-independent Chairman • Proposed term in office is too long • TCFD issues • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 7.2. Reelect Bernhard Guenther to the Supervisory Board | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Too many other time commitments • Proposed term in office is too long |
| | Resolution 7.3. Reelect Werner Brinker to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.4. Reelect Judith Buss to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.5. Reelect Esa Hyvaerinen to the Supervisory Board | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7.6. Reelect Nora Steiner-Forsberg to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |

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| UNIVERSAL HEALTH SERVICES INC AGM 18/05/2022 United States | Resolution 1. Elect Director Maria R. Singer | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • The company can provide loans for the exercise of options • Breaching of dilution limits • Potentially excessive awards |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Require a Majority Vote for the Election of Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance. |
| Event | Resolution | Vote Action | Voting Reason |
| US FOODS HOLDING CORP Proxy Contest 18/05/2022 United States | Resolution 1.1. Elect Director Cheryl A. Bachelder | For | |
| | Resolution 1.2. Elect Director Court D. Carruthers | For | |
| | Resolution 1.3. Elect Director Robert M. Dutkowsky | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.4. Elect Director Marla Gottschalk | For | |
| | Resolution 1.5. Elect Director Sunil Gupta | For | |

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| | Resolution 1.6. Elect Director Carl Andrew Pforzheimer | For | |
| | Resolution 1.7. Elect Director Quentin Roach | For | |
| | Resolution 1.8. Elect Director Pietro Satriano | For | |
| | Resolution 1.9. Elect Director David M. Tehle | For | |
| | Resolution 1.1. Elect Director Ann E. Ziegler | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Adopt Short, Medium, and Long-Term GHG Emissions Reduction Targets | For (Exceptional) | A vote FOR this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| VERTEX PHARMACEUTICALS INCORPORATED AGM 18/05/2022 | Resolution 1.1. Elect Director Sangeeta Bhatia | For | |
| | Resolution 1.2. Elect Director Lloyd Carney | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| United States | Resolution 1.3. Elect Director Alan Garber | For | |
| | Resolution 1.4. Elect Director Terrence Kearney | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Reshma Kewalramani | For | |
| | Resolution 1.6. Elect Director Yuchun Lee | For | |
| | Resolution 1.7. Elect Director Jeffrey Leiden | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.8. Elect Director Margaret McGlynn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Diana McKenzie | For | |
| | Resolution 1.1. Elect Director Bruce Sachs | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Suketu Suky Upadhyay | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VESUVIUS PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Patrick Andre as Director | For | |
| | Resolution 5. Re-elect Kath Durrant as Director | For | |
| | Resolution 6. Re-elect Dinggui Gao as Director | For | |
| | Resolution 7. Re-elect Friederike Helfer as Director | For | |
| | Resolution 8. Re-elect Jane Hinkley as Director | For | |
| | Resolution 9. Re-elect Douglas Hurt as Director | For | |
| | Resolution 10. Re-elect John McDonough as Director | For | |
| | Resolution 11. Re-elect Guy Young as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Approve Vesuvius Share Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIRTUS INVESTMENT PARTNERS INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Peter L. Bain | For | |
| | Resolution 1b. Elect Director Susan S. Fleming | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director W. Howard Morris | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| VISTRY GROUP PLC AGM 18/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Ralph Findlay as Director | Abstain | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 6. Re-elect Margaret Browne as Director | For | |
| | Resolution 7. Re-elect Nigel Keen as Director | For | |
| | Resolution 8. Re-elect Katherine Innes Ker as Director | For | |
| | Resolution 9. Re-elect Gregory Fitzgerald as Director | For | |
| | Resolution 10. Re-elect Earl Sibley as Director | For | |
| | Resolution 11. Re-elect Graham Prothero as Director | For | |
| | Resolution 12. Elect Ashley Steel as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 16. Approve Deferred Bonus Plan | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WABTEC CORPORATION AGM 18/05/2022 United States | Resolution 1.1. Elect Director William E. Kassling | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Albert J. Neupaver | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Diversity issues |
| | Resolution 1.3. Elect Director Ann R. Klee | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEIHAI GUANGWEI COMPOSITES CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 18/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Provision of Guarantees and Financial Assistance | For | |
| | Resolution 7. Approve Credit Line Application, Bank Loan and Corresponding Guarantees | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 10. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 11. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |

| | Resolution 4. Approve Financial Statements | For | |
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| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve Application of Bank Credit Lines and Provision of Guarantee | For | |
| | Resolution 8. Approve Use of Own Funds for Entrusted Financial Management | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Amend Management System for Remuneration of Directors, Supervisors and Senior Management Members | Against | • Related to incentive awards where there are concerns |
| Event | Resolution | Vote Action | Voting Reason |
| XCEL ENERGY INC AGM 18/05/2022 United States | Resolution 1a. Elect Director Lynn Casey | For | |
| | Resolution 1b. Elect Director Bob Frenzel | Against | • Combined CEO/Chairman |
| | Resolution 1c. Elect Director Netha Johnson | For | |
| | Resolution 1d. Elect Director Patricia Kampling | For | |
| | Resolution 1e. Elect Director George Kehl | For | |
| | Resolution 1f. Elect Director Richard O'Brien | For | |

| | Resolution 1g. Elect Director Charles Pardee | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of CDP climate survey disclosure • TCFD issues • Not responded to Carbon Disclosure Project (CDP) Survey |
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| | Resolution 1h. Elect Director Christopher Policinski | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director James Prokopanko | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1j. Elect Director Kim Williams | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Daniel Yohannes | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XPEL TECHNOLOGIES CORP AGM 18/05/2022 United States | Resolution 1.1. Elect Director Ryan L. Pape | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns • Ethnic diversity issues |
| | Resolution 1.2. Elect Director Mark E. Adams | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • TCFD issues |
| | Resolution 1.3. Elect Director Stacy L. Bogart | For | |
| | Resolution 1.4. Elect Director Richard K. Crumly | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |

| | Resolution 1.5. Elect Director Michael A. Klonne | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
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| | Resolution 2. Ratify Deloitte and Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| XPO LOGISTICS INC AGM 18/05/2022 United States | Resolution 1.1. Elect Director Brad Jacobs | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.2. Elect Director Jason Aiken | For | |
| | Resolution 1.3. Elect Director AnnaMaria DeSalva | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1.4. Elect Director Michael Jesselson | Against | <ul style="list-style-type: none"> Material governance concerns |

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| | Resolution 1.5. Elect Director Adrian Kingshott | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.6. Elect Director Mary Kissel | For | |
| | Resolution 1.7. Elect Director Allison Landry | For | |
| | Resolution 1.8. Elect Director Johnny C. Taylor, Jr. | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 5. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |

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| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this item is warranted given that it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms, the proposal applies only to future severance arrangements, leaving current agreements unaffected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |
| | Resolution 7. Oversee and Report a Civil Rights Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of XPO's efforts to address the issue of civil rights for its stakeholders and its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| YUEXIU PROPERTY CO LTD EGM 18/05/2022 Hong Kong | Resolution 1. Approve the Acquisition and Related Transactions | For | |
| | Resolution 2. Elect Zhang Yibing as Director and Authorize Board to Fix His Remuneration | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| ZALANDO SE AGM 18/05/2022 Germany | Resolution 2. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
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| | Resolution 5.1. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify Ernst & Young GmbH as Auditors for the Review of Interim Financial Statements Until 2023 AGM | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generosity of arrangements • LTIs too short term focussed • Re-testing permitted • Poor disclosure |
| | Resolution 7. Amend Stock Option Plan 2014, Equity Incentive Plan and Long-Term Incentive 2018 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JU HUA CO LTD AGM 18/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |

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| | Resolution 7. Approve Amendments to Articles of Association | For | |
| | Resolution 8. Approve Appointment of Financial and Internal Control Auditor and Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 9. Approve Financial Services Partnership Agreement | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Additional Technical Reconstruction and Expansion Project Construction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 37 INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Provision of Guarantee | For | |
| | Resolution 8. Approve Draft and Summary of Employee Share Purchase Plan | For | |

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| | Resolution 9. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 10. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AEROPORTS DE PARIS SA AGM 17/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transactions with the French State | For | |
| | Resolution 5. Approve Transaction with Region Ile-de-France | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 8. Approve Compensation of Augustin de Romanet, Chairman and CEO | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 9. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of performance linkage |

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| | Resolution 11. Ratify Appointment of Olivier Grunberg as Director | For | |
| | Resolution 12. Ratify Appointment of Sylvia Metayer as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 13. Elect Pierre Cuneo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 14. Elect Cecile de Guillebon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 15. Reelect Perrine Vidalenche as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 16. Reelect Jean-Benoit Albertini as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 97 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 29 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 29 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

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| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 23-25 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Authorize Capitalization of Reserves of Up to EUR 97 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 23. Authorize Capital Increase of Up to EUR 29 Million for Future Exchange Offers | Against | • Anti-takeover arrangements |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | • Anti-takeover arrangements |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-20 and 22-24 at EUR 97 Million | For | |
| | Resolution 27. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-20 at EUR 29 Million | For | |

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| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALEXANDRIA REAL ESTATE EQUITIES INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Joel S. Marcus | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.2. Elect Director Steven R. Hash | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director James P. Cain | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Cynthia L. Feldmann | For | |
| | Resolution 1.5. Elect Director Maria C. Freire | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Jennifer Friel Goldstein | For | |
| | Resolution 1.7. Elect Director Richard H. Klein | Against | • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Michael A. Woronoff | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Amend Restricted Stock Plan | For | |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
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| | Resolution 4. Increase Authorized Common Stock | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICOLD REALTY TRUST AGM 17/05/2022 United States | Resolution 1a. Elect Director George F. Chappelle, Jr. | For | |
| | Resolution 1b. Elect Director George J. Alburger, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Kelly H. Barrett | For | |
| | Resolution 1d. Elect Director Robert L. Bass | For | |
| | Resolution 1e. Elect Director Antonio F. Fernandez | For | |
| | Resolution 1f. Elect Director Pamela K. Kohn | For | |
| | Resolution 1g. Elect Director David J. Neithercut | For | |
| | Resolution 1h. Elect Director Mark R. Patterson | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 1i. Elect Director Andrew P. Power | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | <ul style="list-style-type: none"> • Lack of performance related pay |

| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
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| | Resolution 4. Approve Conversion from Maryland Real Estate Investment Trust to Maryland Corporation | For | |
| | Resolution 5. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| AMGEN INC AGM 17/05/2022 United States | Resolution 1a. Elect Director Wanda M. Austin | For | |
| | Resolution 1b. Elect Director Robert A. Bradway | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards i.e. a lead independent director, in place we are comfortable to support. The current lead director has tenure of 9 years, and will soon exceed 10 years, from when we will begin to consider him as a non-independent director. |
| | Resolution 1c. Elect Director Brian J. Druker | For | |
| | Resolution 1d. Elect Director Robert A. Eckert | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Too many other time commitments |
| | Resolution 1e. Elect Director Greg C. Garland | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 1f. Elect Director Charles M. Holley, Jr. | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |

| | Resolution 1g. Elect Director S. Omar Ishrak | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 1h. Elect Director Tyler Jacks | For | |
| | Resolution 1i. Elect Director Ellen J. Kullman | For | |
| | Resolution 1j. Elect Director Amy E. Miles | For | |
| | Resolution 1k. Elect Director Ronald D. Sugar | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director R. Sanders Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| AUTEL INTELLIGENT TECHNOLOGY CORP LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

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| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 7. Approve Authorization of Management to Apply for Comprehensive Credit Lines | For | |
| | Resolution 8. Approve Authorization of Management to Handle Foreign Exchange Derivatives Transaction | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Internal Control Evaluation Report | For | |
| | Resolution 11. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUTOBIO DIAGNOSTICS CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 10.3. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 10.4. Amend Major Investment and Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 10.5. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 10.6. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 10.7. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |

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| | Resolution 12. Approve Purchase of Liability Insurance for Directors, Supervisors, Senior Management Members and Other Related Personnel | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAKER HUGHES CO AGM 17/05/2022 United States | Resolution 1.1. Elect Director W. Geoffrey Beattie | For | |
| | Resolution 1.2. Elect Director Gregory D. Brenneman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Cynthia B. Carroll | For | |
| | Resolution 1.4. Elect Director Nelda J. Connors | For | |
| | Resolution 1.5. Elect Director Michael R. Dumais | For | |
| | Resolution 1.6. Elect Director Gregory L. Ebel | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1.7. Elect Director Lynn L. Elsenhans | For | |
| | Resolution 1.8. Elect Director John G. Rice | For | |
| | Resolution 1.9. Elect Director Lorenzo Simonelli | Against | • Material governance concerns |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ROBOROCK TECHNOLOGY CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report Summary | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Remuneration of Supervisors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Related Party Transaction | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Approve Use of Part of Raised Funds to Invest in Project Savings, Reduction of Funds, and Part of Over-raised Funds for New Raised Investment Projects | For | |

| | Resolution 12. Approve Postponement and Adjustment of Investment Amount of Some Raised Funds Investment Project | For | |
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| | Resolution 13. Approve Draft and Summary of Business Partner Share Purchase Plan | For | |
| | Resolution 14. Approve Methods to Assess the Performance of Plan Participants Regarding Business Partner Share Purchase Plan | For | |
| | Resolution 15. Approve Authorization of the Board to Handle All Related Matters Regarding Business Partner Share Purchase Plan | For | |
| | Resolution 16. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 17. Approve Methods to Assess the Performance of Plan Participants Regarding Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 18. Approve Authorization of the Board to Handle All Related Matters on Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| BNP PARIBAS SA AGM 17/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.67 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Reelect Jean Laurent Bonnafe as Director | For | |
| | Resolution 7. Reelect Marion Guillou as Director | For | |
| | Resolution 8. Reelect Michel Tilmant as Director | For | |
| | Resolution 9. Elect Lieve Logghe as Director | For | |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO and Vice-CEOs | For | |
| | Resolution 13. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 14. Approve Compensation of Jean Lemierre, Chairman of the Board | For | |

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| | Resolution 15. Approve Compensation of Jean-Laurent Bonnafe, CEO | Abstain | • Lack of independence on committee |
| | Resolution 16. Approve Compensation of Philippe Bordenave, Vice-CEO Until 18 May 2021 | Abstain | • Lack of independence on committee |
| | Resolution 17. Approve Compensation of Yann Gerardin, Vice-CEO Since 18 May 2021 | Abstain | • Lack of independence on committee |
| | Resolution 18. Approve Compensation of Thierry Laborde, Vice-CEO Since 18 May 2021 | Abstain | • Lack of independence on committee |
| | Resolution 19. Approve the Overall Envelope of Compensation of Certain Senior Management, Responsible Officers and the Risk-takers | For | |
| | Resolution 20. Approve Remuneration of Directors in the Aggregate Amount of EUR 1.54 Million | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 985 Million | For | |
| | Resolution 22. Authorize Capital Increase of Up to EUR 240 Million for Future Exchange Offers | For | |

| | Resolution 23. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 24. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 22 and 23 at EUR 240 Million | For | |
| | Resolution 25. Authorize Capitalization of Reserves of Up to EUR 985 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 26. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 21 and 23 at EUR 985 Million | For | |
| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 28. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CECEP WIND-POWER CORP EGM 17/05/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 2. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |

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| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHARLES SCHWAB CORPORATION (THE) AGM 17/05/2022 United States | Resolution 1a. Elect Director John K. Adams, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Stephen A. Ellis | For | |
| | Resolution 1c. Elect Director Brian M. Levitt | For | |
| | Resolution 1d. Elect Director Arun Sarin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1e. Elect Director Charles R. Schwab | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1f. Elect Director Paula A. Sneed | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Declassify the Board of Directors | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 5. Approve Omnibus Stock Plan | For | |
| | Resolution 6. Provide Proxy Access Right | For | |

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| | Resolution 7. Adopt Proxy Access Right | For (Exceptional) | There are separate management- and shareholder-sponsored proposals on the ballot regarding proxy access (Items 6 and 7). Support is warranted for both proposals. While the shareholder proposal offers more favourable terms, the binding nature of the board's proposed bylaw amendment will ensure that the company enacts a proxy access based on market standard terms that would enhance shareholder rights. The provisions of the bylaw would allow a shareholder or a group of up to 20 shareholders who hold at least three percent of the company's stock for at least three years to nominate up to 25 percent of the board's size as director candidates, or two nominees, whichever is greater. |
| | Resolution 8. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight, along with direct lobbying expenditures, would enable shareholders to better assess the company's comprehensive lobbying-related activities and management of related risks and opportunities. While the shareholder proposal contains identical ownership and duration thresholds as proposed in the management resolution, it seeks to have no limit on the number of shareholders that can aggregate their shares to meet the ownership requirements |
| Event | Resolution | Vote Action | Voting Reason |
| CHENGXIN LITHIUM GROUP CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 9. Approve Financial Assistance Provision | Against | • Lack of transparency |
| | Resolution 10. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 14. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 15. Amend Related Party Transaction Management System | Against | • Lack of disclosure |

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| | Resolution 16. Amend External Guarantee System | Against | • Lack of disclosure |
| | Resolution 17. Elect Huang Lideng as Independent Director | For | |
| | Resolution 18. Amend Articles of Association | For | |
| | Resolution 19. Approve Related Party Transactions | For | |
| | Resolution 20.1. Elect Li Qian as Director | For | |
| | Resolution 20.2. Elect Yao Jing as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHESNARA PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Concerns over recruitment/buy out awards |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Steve Murray as Director | For | |
| | Resolution 5. Elect Carol Hagh as Director | For | |
| | Resolution 6. Elect Karin Bergstein as Director | For | |
| | Resolution 7. Re-elect David Rimmington as Director | For | |
| | Resolution 8. Re-elect Jane Dale as Director | For | |
| | Resolution 9. Re-elect Luke Savage as Director | For | |

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| | Resolution 10. Re-elect Mark Hesketh as Director | For | |
| | Resolution 11. Re-elect Eamonn Flanagan as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Approve Savings Related Share Option Scheme | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOURISM GROUP DUTY FREE CORP LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |

| | Resolution 4. Approve Financial Statements | For | |
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| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Financial Service Agreement | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CK INFRASTRUCTURE HOLDINGS LTD AGM 17/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Elect Kam Hing Lam as Director | Against | • Lack of independence on Board • Too many other time commitments |
| | Resolution 3.2. Elect Frank John Sixt as Director | Against | • Too many other time commitments • Lack of independence on Board |
| | Resolution 3.3. Elect Chan Loi Shun as Director | Against | • Too many other time commitments • Lack of independence on Board |
| | Resolution 3.4. Elect Kwok Eva Lee as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 3.5. Elect Lan Hong Tsung, David as Director | Against | • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3.6. Elect George Colin Magnus as Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 5.2. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNNC HUA YUAN TITANIUM DIOXIDE CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve to Formulate Remuneration Appraisal Measures for Directors, Supervisors and Senior Management | For | |
| | Resolution 7.1. Elect Yuan Qiuli as Director | For | |
| | Resolution 7.2. Elect Xie Xinyu as Director | For | |
| | Resolution 7.3. Elect Wang Shunmin as Director | For | |

| | Resolution 7.4. Elect Chen Haiping as Director | For | |
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| | Resolution 7.5. Elect Yu Yikun as Director | For | |
| | Resolution 7.6. Elect Han Yuchen as Director | For | |
| | Resolution 8.1. Elect Peng Guofeng as Director | For | |
| | Resolution 8.2. Elect Zhuo Shuhong as Director | For | |
| | Resolution 8.3. Elect Li Jianxun as Director | For | |
| | Resolution 9.1. Elect Zhu Shuren as Supervisor | For | |
| | Resolution 9.2. Elect Ren Fengying as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMFORT SYSTEMS USA INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Darcy G. Anderson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Herman E. Bulls | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Alan P. Krusi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Brian E. Lane | For | |

| | Resolution 1.5. Elect Director Pablo G. Mercado | For | |
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| | Resolution 1.6. Elect Director Franklin Myers | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Material governance concerns • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 1.7. Elect Director William J. Sandbrook | For | |
| | Resolution 1.8. Elect Director Constance E. Skidmore | For | |
| | Resolution 1.9. Elect Director Vance W. Tang | For | |
| | Resolution 1.1. Elect Director Cindy L. Wallis-Lage | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CUBESMART AGM 17/05/2022 United States | Resolution 1.1. Elect Director Piero Bussani | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Dorothy Dowling | For | |
| | Resolution 1.3. Elect Director John W. Fain | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Jair K. Lynch | For | |

| | Resolution 1.5. Elect Director Christopher P. Marr | For | |
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| | Resolution 1.6. Elect Director John F. Remondi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Jeffrey F. Rogatz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Deborah R. Salzberg | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| DUFY AG AGM 17/05/2022 Switzerland | Resolution 1. Elect Yves Gerster as Chair of the Meeting | For | |
| | Resolution 2.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 3. Approve Treatment of Net Loss | For | |
| | Resolution 4. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5.1. Reelect Juan Carretero as Director and Board Chair | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Gender diversity concerns in leadership positions |

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| | Resolution 5.2.1. Reelect Heekyung Jo Min as Director | For | |
| | Resolution 5.2.2. Reelect Luis Camino as Director | For | |
| | Resolution 5.2.3. Reelect Joaquin Cabrera as Director | For | |
| | Resolution 5.2.4. Reelect Mary Guilfoile as Director | For | |
| | Resolution 5.2.5. Reelect Ranjan Sen as Director | For | |
| | Resolution 5.2.6. Reelect Lynda Tyler-Cagni as Director | For | |
| | Resolution 5.2.7. Reelect Eugenia Ulasewicz as Director | For | |
| | Resolution 5.3. Elect Xavier Bouton as Director | For | |
| | Resolution 6.1. Appoint Luis Camino as Member of the Compensation Committee | For | |
| | Resolution 6.2. Appoint Eugenia Ulasewicz as Member of the Compensation Committee | For | |
| | Resolution 6.3. Appoint Joaquin Cabrera as Member of the Compensation Committee | For | |
| | Resolution 7. Approve Decrease in Size of Board to Nine Members | For | |
| | Resolution 8. Ratify Deloitte AG as Auditors | For | |
| | Resolution 9. Designate Altenburger Ltd as Independent Proxy | For | |

| | Resolution 10.1. Approve Remuneration of Directors in the Amount of CHF 8.5 Million | For | |
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| | Resolution 10.2. Approve Remuneration of Executive Committee in the Amount of CHF 29 Million | For | |
| | Resolution 11. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| ELIA GROUP SA EGM 17/05/2022 Belgium | Resolution 3. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 4. Approve Adjusted Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Too much discretion • Uncapped bonuses |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Undue ratcheting up of pay • No limits under incentive schemes |
| | Resolution 9. Approve Discharge of Directors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 10. Approve Discharge of Auditors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11. Elect Laurence de l'Escaille as Independent Director and Approve Her Remuneration | For | |
| | Resolution 12. Elect Pascale Van Damme as Independent Director and Approve Her Remuneration | For | |

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| | Resolution 13. Reelect Michel Alle as Independent Director and Approve His Remuneration | For | |
| | Resolution 14. Reelect Luc De Temmerman as Independent Director and Approve His Remuneration | For | |
| | Resolution 15. Elect Intercommunal Association in the Form of a Cooperative Society Interfin, Permanently Represented by Thibaud Wyngaard, as Director and Approve His Remuneration | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 2. Approve Double Capital Increase for a Total Maximum Amount of EUR 6 Million under the Employee Share Purchase Plan | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as executives may participate whereas a discount is offered on the shares. This concern is mitigated by the relative low quantum of the plan, as well as the fact that this is a broad-based employee plan with fiscal advantages and is limited in amount, i.e. 1 month wage plus EUR 800 per employee. |
| | Resolution 3. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry Re: Item 2 | For | |
| | Resolution 5. Approve Increase in Capital up to EUR 6 Million with Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| European Assets Trust PLC GBP AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 17/05/2022 United Kingdom | Resolution 2. Approve Dividend Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Jack Perry as Director | For | |
| | Resolution 7. Re-elect Julia Bond as Director | For | |
| | Resolution 8. Re-elect Stuart Paterson as Director | For | |
| | Resolution 9. Re-elect Martin Breuer as Director | For | |
| | Resolution 10. Re-elect Pui Kei Yuen as Director | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Fidelity Japan Trust PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect David Graham as Director | For | |
| | Resolution 3. Re-elect David Barron as Director | For | |

| | Resolution 4. Re-elect Sarah MacAulay as Director | For | |
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| | Resolution 5. Re-elect Dominic Ziegler as Director | For | |
| | Resolution 6. Approve Remuneration Report | For | |
| | Resolution 7. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Approve Changes to the Company's Investment Policy | For | |
| | Resolution 13. Approve Continuation of Company as Investment Trust | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FINTEL PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Ken Davy as Director | For | |
| | Resolution 4. Re-elect Neil Stevens as Director | For | |
| | Resolution 5. Re-elect Matt Timmins as Director | For | |

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| | Resolution 6. Re-elect Tim Clarke as Director | Against | • Diversity issues |
| | Resolution 7. Re-elect David Thompson as Director | For | |
| | Resolution 8. Re-elect Imogen Joss as Director | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 9. Appoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Member Share Option Plan | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRST REPUBLIC BANK AGM 17/05/2022 United States | Resolution 1.1. Elect Director James H. Herbert, II | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1.2. Elect Director Katherine August-deWilde | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Frank J. Fahrenkopf, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Boris Groysberg | For | |
| | Resolution 1.5. Elect Director Sandra R. Hernandez | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Pamela J. Joyner | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Shilla Kim-Parker | For | |
| | Resolution 1.8. Elect Director Reynold Levy | For | |
| | Resolution 1.9. Elect Director George G.C. Parker | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director Michael J. Roffler | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
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| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| FIRSTENERGY CORPORATION AGM 17/05/2022 United States | Resolution 1.1. Elect Director Jana T. Croom | For | |
| | Resolution 1.2. Elect Director Steven J. Demetriou | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Too many other time commitments • TCFD issues |
| | Resolution 1.3. Elect Director Lisa Winston Hicks | For | |
| | Resolution 1.4. Elect Director Paul Kaleta | For | |
| | Resolution 1.5. Elect Director Sean T. Klimczak | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.6. Elect Director Jesse A. Lynn | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments |
| | Resolution 1.7. Elect Director James F. O'Neil, III | For | |
| | Resolution 1.8. Elect Director John W. Somerhalder, II | For | |
| | Resolution 1.9. Elect Director Steven E. Strah | For | |
| | Resolution 1.10. Elect Director Andrew Teno | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.11. Elect Director Leslie M. Turner | For | |

| | Resolution 1.12. Elect Director Melvin D. Williams | Against | • Diversity issues |
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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits |
| | Resolution 4. Report on Child Labor Audit | Against | • Proposals do not add any value or strong case not made |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| FRESNILLO PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Insufficient post employment shareholding requirement • No or low shareholding requirements • Lack of bonus deferral |
| | Resolution 5. Re-elect Alejandro Bailleres as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Too many other time commitments |
| | Resolution 6. Re-elect Juan Bordes as Director | Abstain | • Too many other time commitments |

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| | Resolution 7. Re-elect Arturo Fernandez as Director | Abstain | • Too many other time commitments |
| | Resolution 8. Re-elect Fernando Ruiz as Director | Against | • Too many other time commitments |
| | Resolution 9. Re-elect Eduardo Cepeda as Director | Against | • Too many other time commitments |
| | Resolution 10. Re-elect Charles Jacobs as Director | For | |
| | Resolution 11. Re-elect Barbara Laguera as Director | For | |
| | Resolution 12. Re-elect Alberto Tiburcio as Director | For | |
| | Resolution 13. Re-elect Dame Judith Macgregor as Director | For | |
| | Resolution 14. Re-elect Georgina Kessel as Director | For | |
| | Resolution 15. Re-elect Guadalupe de la Vega as Director | For | |
| | Resolution 16. Re-elect Hector Rangel as Director | For | |
| | Resolution 17. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 18. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 24. Approve Matters Relating to the Relevant Distributions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCP ASSET BACKED INCOME FUND LTD AGM 17/05/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Re-elect Alex Ohlsson as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Joanna Dentskevich as Director | For | |
| | Resolution 6. Re-elect Colin Huelin as Director | For | |
| | Resolution 7. Re-elect Marykay Fuller as Director | For | |
| | Resolution 8. Approve Company's Dividend Policy | For | |
| | Resolution 9. Ratify PricewaterhouseCoopers CI LLP as Auditors | For | |

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| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise the Company to Hold Purchased Shares as Treasury Shares | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GD POWER DEVELOPMENT CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Application of Financing by Company's Headquarters | For | |
| | Resolution 7. Approve Application of Financing | For | |
| | Resolution 8. Approve Provision of Guarantees | For | |
| | Resolution 9. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Appointment of Internal Control Auditor | For | |

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| | Resolution 11. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve Application of Bank Credit Lines | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Provision of Guarantee | For | |
| | Resolution 11. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 13. Amend and Added Some Management Systems of the Company | Against | • Lack of disclosure |

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| | Resolution 14. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| GREGGS PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Ian Durant as Director | For | |
| | Resolution 6. Elect Roisin Currie as Director | For | |
| | Resolution 7. Re-elect Richard Hutton as Director | For | |
| | Resolution 8. Re-elect Helena Ganczakowski as Director | For | |
| | Resolution 9. Re-elect Sandra Turner as Director | For | |
| | Resolution 10. Re-elect Kate Ferry as Director | For | |
| | Resolution 11. Elect Mohamed Elsarky as Director | For | |
| | Resolution 12. Approve Remuneration Report | Against | • Lack of linkage to E&S issues |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENG TONG OPTIC-ELECTRIC CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Merger by Absorption | For | |
| | Resolution 9. Approve Change in Usage of Raised Funds | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| HENGYI PETROCHEMICAL CO LTD AGM 17/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 7. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9.1. Approve Sales of Commodities and Products to Related Persons | For | |
| | Resolution 9.2. Approve Purchasing Commodities from Related Persons | For | |
| | Resolution 10. Approve Extension of Resolution Validity Period of Issuance of Convertible Bonds | For | |
| | Resolution 11. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HERSHEY COMPANY THE AGM 17/05/2022 United States | Resolution 1.1. Elect Director Pamela M. Arway | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director James W. Brown | For | |
| | Resolution 1.3. Elect Director Michele G. Buck | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.4. Elect Director Victor L. Crawford | For | |
| | Resolution 1.5. Elect Director Robert M. Dutkowsky | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1.6. Elect Director Mary Kay Haben | For | |
| | Resolution 1.7. Elect Director James C. Katzman | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director M. Diane Koken | For | |
| | Resolution 1.9. Elect Director Robert M. Malcolm | For | |
| | Resolution 1.1. Elect Director Anthony J. Palmer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Juan R. Perez | For | |
| | Resolution 1.12. Elect Director Wendy L. Schoppert | For | |

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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Report on Eradication of Child Labor in Cocoa Production | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional information on the company's efforts to ban child labor would allow investors to better understand how the company is managing human rights related risks in its supply chain. |
| Event | Resolution | Vote Action | Voting Reason |
| ICU MEDICAL INC. AGM 17/05/2022 United States | Resolution 1.1. Elect Director Vivek Jain | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director George A. Lopez | For | |
| | Resolution 1.3. Elect Director David C. Greenberg | For | |
| | Resolution 1.4. Elect Director Elisha W. Finney | For | |
| | Resolution 1.5. Elect Director David F. Hoffmeister | For | |
| | Resolution 1.6. Elect Director Donald M. Abbey | For | |
| | Resolution 1.7. Elect Director Laurie Hernandez | For | |
| | Resolution 1.8. Elect Director Kolleen T. Kennedy | For | |
| | Resolution 1.9. Elect Director William Seeger | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| INTERCONNECTION ELECTRIC SA ESP EGM 17/05/2022 Colombia | Resolution 2. Approve Meeting Agenda | For | |
| | Resolution 3. Elect Chairman and Secretary of Meeting | For | |
| | Resolution 4. Elect Meeting Approval Committee | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| INVITATION HOMES INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Michael D. Fascitelli | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Material governance concerns |
| | Resolution 1.2. Elect Director Dallas B. Tanner | For | |
| | Resolution 1.3. Elect Director Jana Cohen Barbe | For | |
| | Resolution 1.4. Elect Director Richard D. Bronson | For | |
| | Resolution 1.5. Elect Director Jeffrey E. Kelter | For | |
| | Resolution 1.6. Elect Director Joseph D. Margolis | For | |
| | Resolution 1.7. Elect Director John B. Rhea | For | |
| | Resolution 1.8. Elect Director J. Heidi Roizen | For | |
| | Resolution 1.9. Elect Director Janice L. Sears | For | |

| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| IPSOS SA AGM 17/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.15 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Concerns over Severance Pay |
| | Resolution 5. Ratify Appointment of Ben Page as Director | For | |
| | Resolution 6. Ratify Appointment of Pierre Barnabe as Director | For | |
| | Resolution 7. Reelect Pierre Barnabe as Director | Abstain | • Proposed term in office is too long |
| | Resolution 8. Acknowledge End of Mandate of Florence von Erb as Director and Decision Not to Replace | For | |
| | Resolution 9. Elect Virginie Calmels as Director | Abstain | • Proposed term in office is too long |
| | Resolution 10. Renew Appointment of Mazars as Auditor | For | |

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| | Resolution 11. Approve Remuneration of Directors in the Aggregate Amount of EUR 450,000 | For | |
| | Resolution 12. Approve Compensation of Didier Truchot, Chairman and CEO From 1 January 2021 to 30 September 2021 and CEO from 1 October 2021 to 14 November 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate service contract(s) |
| | Resolution 13. Approve Compensation of Ben Page, CEO From 15 November 2021 to 31 December 2021 | For | |
| | Resolution 14. Approve Compensation of Didier Truchot, Chairman of the Board From 1 October 2021 to 31 December 2021 | For | |
| | Resolution 15. Approve Compensation of Pierre Le Manh, Vice-CEO From 1 January to 10 September 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Inappropriate service contract(s) |
| | Resolution 16. Approve Compensation of Laurence Stoclet, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 17. Approve Compensation of Henri Wallard, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 18. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Excessive pay levels • Inappropriate service contract(s) |
| | Resolution 19. Approve Remuneration Policy of Chairman of the Board | For | |

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| | Resolution 20. Approve Remuneration Policy of Vice-CEOs | Against | <ul style="list-style-type: none"> • Lack of disclosure • Excessive pay levels |
| | Resolution 21. Approve Remuneration Policy of Directors | For | |
| | Resolution 22. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 23. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 24. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 25. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5.5 Million | For | |
| | Resolution 26. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.1 Million | For | |
| | Resolution 27. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.1 Million | For | |
| | Resolution 28. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |

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| | Resolution 29. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 30. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 31. Authorize Capital Increase of Up to EUR 1.1 Million for Future Exchange Offers | For | |
| | Resolution 32. Authorize Capitalization of Reserves of Up to EUR 1.1 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 33. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 34. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 26-27, 29-31 and 33 at EUR 1.1 Million; Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 25-27, 29-31 and 33 at EUR 5.5 Million | For | |
| | Resolution 35. Authorize Filing of Required Documents/Other Formalities | For | |

| | Resolution A. Elect Hubert Mathet as Director | For (Exceptional) | Support for this shareholder proposal appears to be appropriate, given the poor succession arrangements for the CEO (that led to a U-turn in the CEO they appointed) warrants additional oversight on the Board. Specifically, on July 19, 2021, Nathalie Roos was announced as the new CEO of the company, and Didier Truchot, previously Chairman and CEO, would remain Chairman of the Board. However, on September 27, 2021, the company announced that following disagreements between Mr. Truchot and Mrs. Roos, the appointment of Mrs. Roos as CEO was cancelled and that Ben Page, member of the executive committee and head of Ipsos MORI in the United Kingdom, would become CEO of the company starting November 15, 2021. We also have other concerns regarding the Board such as the rejection of the remuneration policy for the CEO at the 2021 AGM, the repeated significant levels of dissent on remuneration practices without proper response from the board. The fact that the Chair is the founder and former CEO is not helpful nor is the less than majority independence on the Board, in terms of ensuring there are sufficient checks and balances. |
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| Event | Resolution | Vote Action | Voting Reason |
| JONJEE HI-TECH INDUSTRIAL AND COMMERCIAL HOLDING CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |

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| | Resolution 5. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 6. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 7. Approve Annual Report and Summary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMORGAN CHASE & CO AGM 17/05/2022 United States | Resolution 1a. Elect Director Linda B. Bammann | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Stephen B. Burke | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Todd A. Combs | For | |
| | Resolution 1d. Elect Director James S. Crown | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director James Dimon | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1f. Elect Director Timothy P. Flynn | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Mellody Hobson | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1h. Elect Director Michael A. Neal | For | |

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| | Resolution 1i. Elect Director Phebe N. Novakovic | For | |
| | Resolution 1j. Elect Director Virginia M. Rometty | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Concerns over generosity of arrangements |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 4. Adopt Fossil Fuel Financing Policy Consistent with IEA's Net Zero 2050 Scenario | For (Exceptional) | Support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. We note (and welcome) that in its 2021 ESG Report, JPMC outlines and discusses its firmwide sustainability strategy, including disclosures that align with TCFD. The company says it has a commitment to spend \$2.5 trillion on sustainable development by 2030, with \$1 trillion focused on the transition to a low-carbon economy. In 2021, the company says it spent \$106 billion on green financing. However, the contrast between the IEA's Net Zero by 2050 Scenario and the banking industry's targets is receiving increased attention in the media. JPMC is often noted in these articles as being a leading financier of fossil fuel development. In fact, according to the 2022 Banking on Climate Chaos Report, the company has lent out over \$382 billion in financing to a group of 2,700 companies active in industries across the fossil fuel life cycle from 2016-2021. With an increase of \$10 billion more than 2020, JPMC lent more than \$61 billion in 2021, according to the report. |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders. |

| | Resolution 6. Require Independent Board Chair | For (Exceptional) | Support for this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. |
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| | Resolution 7. Disclose Director Skills and Qualifications Including Ideological Perspectives | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 8. Amend Certificate of Incorporation to Become a Public Benefit Corporation | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Report on Absolute Targets for Financed GHG Emissions in Line with Net Zero Commitments | For (Exceptional) | Support for this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. We agree with the proponent that the company is not aligned with a credible net zero pathway. We also note that the company has not set Science Based Targets and we would strongly encourage the company to do this. |
| Event | Resolution | Vote Action | Voting Reason |

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| KNIGHT-SWIFT TRANSPORTATION HOLDINGS INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Michael Garnreiter | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director David Vander Ploeg | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Robert E. Synowicki, Jr. | For | |
| | Resolution 1.4. Elect Director Reid Dove | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.5. Elect Director Louis Hobson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 20 percent to 10 percent would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| LARSEN & TOUBRO LTD EGM 17/05/2022 India | Resolution 1. Amend Object Clause of Memorandum of Association | For | |
| | Resolution 2. Approve Material Related Party Transaction with L&T Finance Limited | For | |
| | Resolution 3. Elect Pramit Jhaveri as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |

| Event | Resolution | Vote Action | Voting Reason |
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| LEPU MEDICAL TECHNOLOGY BEIJING CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Allowance of Directors | For | |
| | Resolution 7. Approve Allowance of Supervisors | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Issuance of Medium-term Notes | For | |
| | Resolution 10. Approve Amendments to Articles of Association and its Annexes | Against | • Lack of disclosure |
| | Resolution 11. Amend Administrative Measures for the Use of Raised Funds | Against | • Lack of disclosure |
| | Resolution 12. Approve Issuance of GDR and Listed on the SIX Swiss Exchange as well as Conversion of Company to Foreign Fund-Raising Company | For | |
| | Resolution 13.1. Approve Type and Par Value | For | |

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| | Resolution 13.2. Approve Issue Time | For | |
| | Resolution 13.3. Approve Issue Manner | For | |
| | Resolution 13.4. Approve Issue Scale | For | |
| | Resolution 13.5. Approve the Scale of GDR During the Duration | For | |
| | Resolution 13.6. Approve Conversion Rate of GDR and Underlying Securities A Shares | For | |
| | Resolution 13.7. Approve Pricing Method | For | |
| | Resolution 13.8. Approve Target Subscribers | For | |
| | Resolution 13.9. Approve Conversion Restriction Period for GDR and Underlying Securities A Shares | For | |
| | Resolution 13.1. Approve Underwriting Manner | For | |
| | Resolution 14. Approve Resolution Validity Period | For | |
| | Resolution 15. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 16. Approve Use of Proceeds | For | |
| | Resolution 17. Approve Distribution of Cumulative Earnings | For | |

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| | Resolution 18. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 19. Approve to Formulate the Articles of Association and its Annexes (Applicable after listing on SIX) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LI AUTO INC AGM 17/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Director Fan Zheng | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3. Elect Director Zhao Hongqiang | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 4. Elect Director Jiang Zhenyu | For | |
| | Resolution 5. Elect Director Xiao Xing | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 10. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Director Fan Zheng | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3. Elect Director Zhao Hongqiang | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments |
| | Resolution 4. Elect Director Jiang Zhenyu | For | |
| | Resolution 5. Elect Director Xiao Xing | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 10. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIBERTY LATIN AMERICA LTD AGM 17/05/2022 Bermuda | Resolution 1.1. Elect Director Miranda Curtis | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Brendan Paddick | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Daniel E. Sanchez | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |

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| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEARS GROUP AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Kieran Murphy as Director | For | |
| | Resolution 7. Re-elect David Miles as Director | For | |
| | Resolution 8. Re-elect Andrew Smith as Director | For | |
| | Resolution 9. Re-elect Alan Long as Director | For | |
| | Resolution 10. Re-elect Julia Unwin as Director | For | |
| | Resolution 11. Re-elect Jim Clarke as Director | For | |
| | Resolution 12. Re-elect Chris Loughlin as Director | For | |
| | Resolution 13. Re-elect Claire Gibbard as Employee Director to the Board | For | |

| | Resolution 14. Elect Angela Lockwood as Director | For | |
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| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Remuneration of Supervisors | For | |

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| | Resolution 11. Approve Provision of Guarantee | Against | • Lack of disclosure |
| | Resolution 12.1. Elect Xia Qingren as Supervisor | For | |
| | Resolution 12.2. Elect Tan Xu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERCANTILE INVESTMENT TRUST PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Angus Gordon Lennox as Director | For | |
| | Resolution 5. Elect Rachel Beagles as Director | For | |
| | Resolution 6. Re-elect Heather Hopkins as Director | For | |
| | Resolution 7. Re-elect Graham Kitchen as Director | For | |
| | Resolution 8. Elect Damien Maltarp as Director | For | |
| | Resolution 9. Re-elect Harry Morley as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 14. Approve Dividend Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MID-AMERICA APARTMENT COMMUNITIES INC AGM 17/05/2022 United States | Resolution 1a. Elect Director H. Eric Bolton, Jr. | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Alan B. Graf, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Toni Jennings | For | |
| | Resolution 1d. Elect Director Edith Kelly-Green | For | |
| | Resolution 1e. Elect Director James K. Lowder | For | |
| | Resolution 1f. Elect Director Thomas H. Lowder | For | |
| | Resolution 1g. Elect Director Monica McGurk | For | |
| | Resolution 1h. Elect Director Claude B. Nielsen | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1i. Elect Director Philip W. Norwood | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director W. Reid Sanders | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Gary Shorb | For | |

| | Resolution 1l. Elect Director David P. Stockert | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| MOTOROLA SOLUTIONS INC AGM 17/05/2022 United States | Resolution 1a. Elect Director Gregory Q. Brown | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Kenneth D. Denman | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1c. Elect Director Egon P. Durban | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1d. Elect Director Ayanna M. Howard | For | |
| | Resolution 1e. Elect Director Clayton M. Jones | For | |
| | Resolution 1f. Elect Director Judy C. Lewent | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Gregory K. Mondre | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Joseph M. Tucci | For | |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditor | For | |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL PRESTO INDUSTRIES INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Richard N. Cardozo | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Ethnic diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Patrick J. Quinn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify RSM US LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIBE INDUSTRIER AB AGM 17/05/2022 Sweden | Resolution 2. Elect Chair of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 0.50 Per Share | For | |
| | Resolution 9.c. Approve Discharge of Board and President | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 10. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 11. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 12. Approve Remuneration of Directors in the Amount of SEK 960,000 for Chair and SEK 480,000 for Other Directors; Approve Remuneration of Auditors | For | |
| | Resolution 13. Reelect Georg Brunstam, Jenny Larsson, Gerteric Lindquist, Hans Linnarson (Chair) and Anders Palsson as Directors; Elect Eva Karlsson and Eva Thunholm as New Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Too many other time commitments • Concerns over Board structure |
| | Resolution 14. Ratify KPMG as Auditors | For | |
| | Resolution 15. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • No formal committee |

| | Resolution 16. Approve Creation of Pool of Capital without Preemptive Rights | For | |
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| | Resolution 17. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Abstain | <ul style="list-style-type: none"> • No formal committee |
| Event | Resolution | Vote Action | Voting Reason |
| NIELSEN HOLDINGS PLC AGM 17/05/2022 United Kingdom | Resolution 1a. Elect Director James A. Attwood, Jr. | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Thomas H. Castro | For | |
| | Resolution 1c. Elect Director Guerrino De Luca | For | |
| | Resolution 1d. Elect Director Karen M. Hoguet | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director David Kenny | For | |
| | Resolution 1f. Elect Director Janice Marinelli Mazza | For | |
| | Resolution 1g. Elect Director Jonathan F. Miller | For | |
| | Resolution 1h. Elect Director Stephanie Plaines | For | |
| | Resolution 1i. Elect Director Nancy Tellem | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Lauren Zalaznick | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Reappoint Ernst & Young LLP as UK Statutory Auditors | For | |

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| | Resolution 4. Authorize the Audit Committee to Fix Remuneration of UK Statutory Auditor | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 6. Approve Remuneration Report | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 7. Authorize Issue of Equity | For | |
| | Resolution 8. Authorize Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorize Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 10. Approve Share Repurchase Contracts and Repurchase Counterparties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO JOYSON ELECTRONIC CORP AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Estimate Related Party Transaction | For | |

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| | Resolution 7. Approve Issuance of Super-short-term Commercial Papers, Commercial Papers and Medium-term Notes | For | |
| | Resolution 8. Approve Application of Comprehensive Credit Line | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve Amendments to Articles of Association and Bylaws | Against | • Lack of disclosure |
| | Resolution 12. Approve Formulation or Amendment of Corporate Governance Systems | Against | • Lack of disclosure |
| | Resolution 13. Approve Additional Implementing Party on Raised Funds Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NUTRIEN LTD AGM 17/05/2022 Canada | Resolution 1.1. Elect Director Christopher M. Burley | For | |
| | Resolution 1.2. Elect Director Maura J. Clark | For | |
| | Resolution 1.3. Elect Director Russell K. Girling | For | |
| | Resolution 1.4. Elect Director Michael J. Hennigan | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Director Miranda C. Hubbs | For | |

| | Resolution 1.6. Elect Director Raj S. Kushwaha | For | |
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| | Resolution 1.7. Elect Director Alice D. Laberge | For | |
| | Resolution 1.8. Elect Director Consuelo E. Madere | For | |
| | Resolution 1.9. Elect Director Keith G. Martell | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Aaron W. Regent | For | |
| | Resolution 1.11. Elect Director Nelson L. C. Silva | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| PACKAGING CORP OF AMERICA AGM 17/05/2022 United States | Resolution 1.1. Elect Director Cheryl K. Beebe | Against | • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Duane C. Farrington | For | |
| | Resolution 1.3. Elect Director Donna A. Harman | For | |
| | Resolution 1.4. Elect Director Mark W. Kowlzan | Against | • Combined CEO/Chairman |
| | Resolution 1.5. Elect Director Robert C. Lyons | For | |
| | Resolution 1.6. Elect Director Thomas P. Maurer | For | |

| | Resolution 1.7. Elect Director Samuel M. Mencoff | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.8. Elect Director Roger B. Porter | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Thomas S. Souleles | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Paul T. Stecko | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| PENTAIR PLC AGM 17/05/2022 Ireland | Resolution 1a. Elect Director Mona Abutaleb Stephenson | For | |
| | Resolution 1b. Elect Director Melissa Barra | For | |
| | Resolution 1c. Elect Director Glynis A. Bryan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1d. Elect Director T. Michael Glenn | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Theodore L. Harris | For | |
| | Resolution 1f. Elect Director David A. Jones | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 1g. Elect Director Gregory E. Knight | For | |
| | Resolution 1h. Elect Director Michael T. Speetzen | For | |
| | Resolution 1i. Elect Director John L. Stauch | For | |
| | Resolution 1j. Elect Director Billie I. Williamson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 4. Renew the Board's Authority to Issue Shares Under Irish Law | For | |

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| | Resolution 5. Renew the Board's Authority to Opt-Out of Statutory Preemption Rights Under Irish Law | For | |
| | Resolution 6. Determine Price Range for Reissuance of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PPHE HOTEL GROUP LTD AGM 17/05/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor disclosure |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Too much discretion • Inadequate claw-back policy • Lack of disclosure |
| | Resolution 4. Ratify Kost Forer Gabbay & Kasierer as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Eli Papouchado as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7. Re-elect Boris Ivesha as Director | For | |
| | Resolution 8. Re-elect Daniel Kos as Director | For | |
| | Resolution 9. Re-elect Kevin McAuliffe as Director | For | |
| | Resolution 10. Re-elect Ken Bradley as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 11. Re-elect Nigel Keen as Director | For | |
| | Resolution 12. Re-elect Stephanie Coxon as Director | For | |

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| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Amend Articles of Incorporation | For | |
| | Resolution 18. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| PRINCIPAL FINANCIAL GROUP INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Michael T. Dan | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Blair C. Pickerell | For | |
| | Resolution 1.3. Elect Director Clare S. Richer | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| RALLYE SA AGM 17/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Transaction with F. Marc de Lacharriere Re: Bond Subscription Agreement and Security Trust Agreement | For | |
| | Resolution 5. Approve Transaction with F. Marc de Lacharriere Re: Commercial Agreement | For | |
| | Resolution 6. Reelect Jean-Charles Naouri as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 7. Reelect Anne Yannic as Director | For | |
| | Resolution 8. Reelect Euris as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 9. Reelect Finatis as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 10. Reelect Fonciere Euris as Director | For | |
| | Resolution 11. Elect Matignon Diderot as Director | For | |
| | Resolution 12. Elect Laurence Dors as Director | For | |
| | Resolution 13. Elect Philippe Castagnac as Director | For | |
| | Resolution 14. Renew Appointment of Jean Chodron de Courcel as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 15. Appoint Philippe Charrier as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |

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| | Resolution 16. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 17. Approve Compensation of CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 18. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Excessive pay levels • Lack of performance linkage • Inappropriate change of control provisions |
| | Resolution 19. Approve Remuneration Policy of Non-Executive Corporate Officers | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 21. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 22. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REALTY INCOME CORPORATION AGM 17/05/2022 United States | Resolution 1a. Elect Director Priscilla Almodovar | For | |
| | Resolution 1b. Elect Director Jacqueline Brady | For | |
| | Resolution 1c. Elect Director A. Larry Chapman | For | |

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| | Resolution 1d. Elect Director Reginald H. Gilyard | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1e. Elect Director Mary Hogan Preusse | For | |
| | Resolution 1f. Elect Director Priya Cherian Huskins | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Gerardo I. Lopez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Michael D. McKee | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Gregory T. McLaughlin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Ronald L. Merriman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1k. Elect Director Sumit Roy | For | |
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| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Increase Authorized Common Stock | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| RUSH ENTERPRISES INC. AGM 17/05/2022 United States | Resolution 1.1. Elect Director W.M. Rusty Rush | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Thomas A. Akin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Raymond J. Chess | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director William H. Cary | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Kennon H. Guglielmo | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.6. Elect Director Elaine Mendoza | For | |
| | Resolution 1.7. Elect Director Troy A. Clarke | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| S.F. HOLDING CO LTD EGM 17/05/2022 | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI ELECTRICITY CO AGM 17/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Dividends of SAR 0.70 per Share for FY 2021 | For | |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 6. Approve Remuneration of Directors of SAR 933,339 for FY 2021 | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Elect Mohammed Al Buleihid as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIGNIFY NV AGM | Resolution 2. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | | | • Poor disclosure |

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| 17/05/2022 Netherlands | Resolution 4. Adopt Financial Statements | For | |
| | Resolution 5. Approve Dividends of EUR 1.45 Per Share | For | |
| | Resolution 6a. Approve Discharge of Management Board | For | |
| | Resolution 6b. Approve Discharge of Supervisory Board | For | |
| | Resolution 7. Elect Bram Schot to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 8a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 8b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 9. Authorize Repurchase of Shares | For | |
| | Resolution 10. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOCIETE GENERALE SA AGM 17/05/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.65 per Share | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 6. Approve Remuneration Policy of CEO and Vice-CEOs | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance linkage • Too much discretion • Inappropriate service contract(s) |
| | Resolution 7. Approve Remuneration Policy of Directors | For | |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Lorenzo Bini Smaghi, Chairman of the Board | For | |
| | Resolution 10. Approve Compensation of Frederic Oudea, CEO | For | |
| | Resolution 11. Approve Compensation of Philippe Aymerich, Vice-CEO | For | |
| | Resolution 12. Approve Compensation of Diony Lebot, Vice-CEO | For | |
| | Resolution 13. Approve the Aggregate Remuneration Granted in 2021 to Certain Senior Management, Responsible Officers, and Risk-Takers | For | |

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| | Resolution 14. Reelect Lorenzo Bini Smaghi as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 15. Reelect Jerome Contamine as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 16. Reelect Diane Cote as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves for Bonus Issue or Increase in Par Value up to Aggregate Nominal Amount of EUR 345.3 Million | For | |
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| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 104.64 Million | For | |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 22. Authorize up to 1.2 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Regulated Persons | For | |
| | Resolution 23. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 24. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SOUTHWEST SECURITIES CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5.1. Approve Related Party Transactions with Various Companies | For | |
| | Resolution 5.2. Approve Related Party Transactions with Chongqing Urban Construction Investment (Group) Co., Ltd. | For | |
| | Resolution 5.3. Approve Related Party Transactions with Chongqing Jiangbeizui Central Business District Investment Group Co., Ltd. | For | |
| | Resolution 5.4. Approve Related Party Transactions with Chongqing Real Estate Group Co., Ltd and its Subsidiaries | For | |
| | Resolution 5.5. Approve Related Party Transactions with Other Related Parties | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Self-operated Investment | For | |

| | Resolution 9. Approve Donation to Promote Rural Revitalization | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SPS COMMERCE INC AGM 17/05/2022 United States | Resolution 1a. Elect Director Archie Black | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1b. Elect Director James Ramsey | For | |
| | Resolution 1c. Elect Director Marty Reaume | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Tami Reller | For | |
| | Resolution 1e. Elect Director Philip Soran | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Anne Sempowski Ward | For | |
| | Resolution 1g. Elect Director Sven Wehrwein | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| SUN COMMUNITIES INC AGM 17/05/2022 United States | Resolution 1a. Elect Director Gary A. Shiffman | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Tonya Allen | For | |
| | Resolution 1c. Elect Director Meghan G. Baivier | For | |
| | Resolution 1d. Elect Director Stephanie W. Bergeron | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Brian M. Hermelin | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Ronald A. Klein | For | |
| | Resolution 1g. Elect Director Clunet R. Lewis | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Arthur A. Weiss | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| UPSTART HOLDINGS INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Sukhinder Singh Cassidy | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.2. Elect Director Paul Gu | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
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| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| US PHYSICAL THERAPY INC AGM 17/05/2022 United States | Resolution 1.1. Elect Director Edward L. Kuntz | Against | <ul style="list-style-type: none"> • Material governance concerns • TCFD issues |
| | Resolution 1.2. Elect Director Christopher J. Reading | For | |
| | Resolution 1.3. Elect Director Mark J. Brookner | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Harry S. Chapman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Bernard A. Harris, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Kathleen A. Gilmartin | For | |
| | Resolution 1.7. Elect Director Regg E. Swanson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Clayton K. Trier | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.9. Elect Director Anne B. Motsenbocker | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 5. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VAT GROUP AG AGM 17/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve Allocation of Income | For | |
| | Resolution 2.2. Approve Dividends of CHF 5.25 per Share from Reserves of Accumulated Profits and CHF 0.25 from Capital Contribution Reserves | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.1.1. Reelect Martin Komischke as Director and Board Chair | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 4.1.2. Reelect Urs Leinhaeuser as Director | For | |
| | Resolution 4.1.3. Reelect Karl Schlegel as Director | For | |
| | Resolution 4.1.4. Reelect Hermann Gerlinger as Director | For | |
| | Resolution 4.1.5. Reelect Libo Zhang as Director | For | |

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| | Resolution 4.1.6. Reelect Daniel Lippuner as Director | For | |
| | Resolution 4.1.7. Elect Maria Heriz as Director | For | |
| | Resolution 4.2.1. Reappoint Martin Komischke as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.2.2. Appoint Urs Leinhaeuser as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.2.3. Appoint Hermann Gerlinger as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.2.4. Appoint Libo Zhang as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5. Designate Roger Foehn as Independent Proxy | For | |
| | Resolution 6. Ratify KPMG AG as Auditors | For | |
| | Resolution 7.1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 7.2. Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 926,955 | For | |

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| | Resolution 7.3. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 2.5 Million | For | |
| | Resolution 7.4. Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 2 Million | For | |
| | Resolution 7.5. Approve Remuneration of Directors in the Amount of CHF 1.4 Million | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VITEC GROUP PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Ian McHoul as Director | For | |
| | Resolution 5. Re-elect Stephen Bird as Director | For | |
| | Resolution 6. Re-elect Martin Green as Director | For | |
| | Resolution 7. Re-elect Christopher Humphrey as Director | For | |
| | Resolution 8. Re-elect Caroline Thomson as Director | For | |
| | Resolution 9. Re-elect Richard Tyson as Director | For | |

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| | Resolution 10. Elect Erika Schraner as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Change of Company Name to Videndum plc | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIVO ENERGY PLC AGM 17/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Re-elect John Daly as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, considering the Company will be taken over and its shares delisted in Q3 of 2022, a voting sanction is not considered appropriate for pragmatic reasons. |
| | Resolution 5. Elect Stanislas Mittelman as Director | For | |

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| | Resolution 6. Re-elect Thembalihle Hixonia Nyasulu as Director | For | |
| | Resolution 7. Re-elect Carol Arrowsmith as Director | For | |
| | Resolution 8. Re-elect Christopher Rogers as Director | For | |
| | Resolution 9. Re-elect Gawad Abaza as Director | For | |
| | Resolution 10. Re-elect Javed Ahmed as Director | For | |
| | Resolution 11. Re-elect Temitope Lawani as Director | For (Exceptional) | Under normal circumstances we would not have supported this non-executive director's re-election to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. We seriously question how full-time executives can devote sufficient time to multiple other boards. However, considering the Company will be taken over and its shares delisted in Q3 of 2022, a voting sanction is not considered appropriate for pragmatic reasons. |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VOLTALIA SA AGM 17/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Lack of SBTi validation and/or lack of CDP climate survey disclosure |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • Lack of SBTi validation and/or lack of CDP climate survey disclosure |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Transaction with Creadev Re: Service Agreement for 2021 | Against | • Lack of transparency |
| | Resolution 5. Approve Transaction with Creadev Re: Service Agreement for 2022 | Against | • Lack of transparency |
| | Resolution 6. Approve Transaction with The Green Option Re: Service Agreement for 2021 | Against | • Conflicts of interest |
| | Resolution 7. Approve Transaction with The Green Option Re: Service Agreement for 2022 | Against | • Conflicts of interest |
| | Resolution 8. Elect Sarah Caulliez as Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 9. Approve Compensation of Laurence Mulliez, Chairman of the Board | Against | <ul style="list-style-type: none"> • Poor disclosure • Too complex • Non-Execs receive pay other than fees • Inappropriate discretionary payments • Lack of independence on committee • Concerns over generosity of arrangements |
| | Resolution 10. Approve Compensation of Sebastien Clerc, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments • Lack of independence on committee • Potentially excessive remuneration • Concerns over generosity of arrangements |
| | Resolution 11. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 12. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on Committee • Uncapped bonuses • Non-Execs receive pay other than fees • Too much discretion • Lack of disclosure |
| | Resolution 13. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Poor disclosure • Uncapped bonuses • Lack of independence on Committee • Too much discretion • Lack of disclosure |
| | Resolution 14. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of disclosure • Non-Execs receive pay other than fees • Lack of independence on Committee • Too much discretion • Uncapped bonuses |

| | Resolution 15. Approve Remuneration of Directors in the Aggregate Amount of EUR 350,000 | For | |
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| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 180 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Banks or Institutions), up to Aggregate Nominal Amount of EUR 180 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements • Granted at a significant discount to market price |
| | Resolution 20. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 180 Million | For | |
| | Resolution 21. Authorize Capitalization of Reserves of Up to EUR 2 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WUCHAN ZHONGDA GROUP CO LTD AGM 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve External Guarantee and Approval Authority | Against | • Lack of transparency |
| | Resolution 8. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 9. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 10. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11.1. Elect Chen Xin as Director | Abstain | • Non-independent Chairman |
| | Resolution 11.2. Elect Song Hongjiong as Director | For | |
| | Resolution 11.3. Elect Zhang Bo as Director | For | |
| | Resolution 11.4. Elect Xu Qiang as Director | Against | • Diversity issues |

| | Resolution 11.5. Elect Hong Feng as Director | For | |
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| | Resolution 11.6. Elect Yan Chao as Director | For | |
| | Resolution 11.7. Elect Li Yong as Director | For | |
| | Resolution 12.1. Elect Cao Maoxi as Director | For | |
| | Resolution 12.2. Elect Chen Sanlian as Director | For | |
| | Resolution 12.3. Elect Zheng Chunyan as Director | For | |
| | Resolution 12.4. Elect Chen Jun as Director | For | |
| | Resolution 13.1. Elect Luo Minhua as Supervisor | For | |
| | Resolution 13.2. Elect Jiang Jianjun as Supervisor | For | |
| | Resolution 13.3. Elect Jiang Hairong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XENIA HOTELS & RESORTS INC AGM 17/05/2022 United States | Resolution 1a. Elect Director Marcel Verbaas | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1b. Elect Director John H. Alschuler | For | |
| | Resolution 1c. Elect Director Keith E. Bass | For | |
| | Resolution 1d. Elect Director Thomas M. Gartland | For | |

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| | Resolution 1e. Elect Director Beverly K. Goulet | For | |
| | Resolution 1f. Elect Director Arlene Isaacs-Lowe | For | |
| | Resolution 1g. Elect Director Mary E. McCormick | For | |
| | Resolution 1h. Elect Director Terrence Moorehead | For | |
| | Resolution 1i. Elect Director Dennis D. Oklak | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YONGXING SPECIAL MATERIALS TECHNOLOGY CO LTD AGM 17/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAHAI PHARMACEUTICAL CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 17/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6.1. Elect Li Hong as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Member of certain sub-committees which is inappropriate |
| | Resolution 6.2. Elect Chen Baohua as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 6.3. Elect Zhu Yonghua as Director | For | |
| | Resolution 6.4. Elect Guo Sijia as Director | For | |
| | Resolution 6.5. Elect Shan Weiguang as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.6. Elect Su Yan as Director | For | |
| | Resolution 6.7. Elect Li Xin as Director | For | |
| | Resolution 6.8. Elect Wang Xuegong as Director | For | |
| | Resolution 6.9. Elect Xin Jinguo as Director | For | |
| | Resolution 7. Approve Allowance of Independent Directors | For | |
| | Resolution 8.1. Elect Wang Hugen as Supervisor | For | |

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| | Resolution 8.2. Elect Tang Xiuzhi as Supervisor | For | |
| | Resolution 9. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 13. Amend Working System for Independent Directors | For | |
| | Resolution 14. Approve to Formulate Related-Party Transaction Management System | For | |
| | Resolution 15. Amend Management System for Providing External Guarantees | For | |
| | Resolution 16. Amend Management System of Raised Funds | For | |
| | Resolution 17. Amend Fundraising Management System | For | |
| | Resolution 18. Amend External Donation and Sponsorship Management System | For | |
| | Resolution 19. Amend Management System for Providing External Investments | For | |

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| | Resolution 20. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 21. Approve Credit Line Application and Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 22. Approve Forward Foreign Exchange Settlement and Sale and Foreign Exchange Options and Other Foreign Exchange Hedging Business | For | |
| | Resolution 23. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZIJIN MINING GROUP CO LTD AGM (A Shares) 17/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Annual Report and Its Summary Report | For | |
| | Resolution 5. Approve Financial Report | For | |
| | Resolution 6. Approve Profit Distribution Proposal | For | |
| | Resolution 7. Approve Remuneration of the Executive Directors and Chairman of the Supervisory Committee | Against | • Non-Execs receive pay other than fees |

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| | Resolution 8. Approve Ernst & Young Hua Ming LLP as Auditor and Authorize Chairman of the Board, President and Financial Controller to Fix Their Remuneration | For | |
| | Resolution 9. Approve Authorization to the Board on External Donations | For | |
| | Resolution 10. Approve Change in One of the Projects to be Invested by the Proceeds Raised | For | |
| | Resolution 11. Approve Changes in Registered Share Capital and Amend Articles of Association | For | |
| | Resolution 12. Approve General Mandate to Issue Debt Financing Instruments | For | |
| | Resolution 13. Approve Arrangement of Guarantees to the Company's Subsidiaries | Against | • Lack of transparency |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Annual Report and Its Summary Report | For | |
| | Resolution 5. Approve Financial Report | For | |
| | Resolution 6. Approve Profit Distribution Proposal | For | |

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| | Resolution 7. Approve Remuneration of the Executive Directors and Chairman of the Supervisory Committee | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve Ernst & Young Hua Ming LLP as Auditor and Authorize Chairman of the Board, President and Financial Controller to Fix Their Remuneration | For | |
| | Resolution 9. Approve Authorization to the Board on External Donations | For | |
| | Resolution 10. Approve Change in One of the Projects to be Invested by the Proceeds Raised | For | |
| | Resolution 11. Approve Changes in Registered Share Capital and Amend Articles of Association | For | |
| | Resolution 12. Approve General Mandate to Issue Debt Financing Instruments | For | |
| | Resolution 13. Approve Arrangement of Guarantees to the Company's Subsidiaries | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ZOOMINFO TECHNOLOGIES INC AGM 17/05/2022 United States | Resolution 1. Elect Director Mark Mader | Against | • Material governance concerns |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Concerns over level or type of non-audit fees |

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| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4a. Amend Certificate of Incorporation Regarding Classes of Common Stock | For | |
| | Resolution 4b. Amend Charter to Remove Pass-Through Voting Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 888 HOLDINGS PLC EGM 16/05/2022 Gibraltar | Resolution 1. Approve Matters Relating to the Acquisition of William Hill International | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ABDULLAH AL OTHAIM MARKETS AGM 16/05/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |

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| | Resolution 6. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 7. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 8. Approve the Amended Remuneration Policy for Members of the Board, Committees and Executive management | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 9. Approve Corporate Social Responsibility Policy | For | |
| | Resolution 10. Approve Competing Business Standards Policy | For | |
| | Resolution 11. Approve Related Party Transactions with Abdullah Saleh Al Othaim and Sons Charity Establishment | For | |
| | Resolution 12. Approve Related Party Transactions with Abdullah Al Othaim Investment Company Re: Lease of Administrative Offices | For | |
| | Resolution 13. Approve Related Party Transactions with Abdullah Al Othaim Investment Company Re: Electricity Services and Common Benefits | For | |

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| | Resolution 14. Approve Related Party Transactions with Saudi Pillar Company for Constructions Re: Establish a Project for the Company in Tabuk City | For | |
| | Resolution 15. Approve Related Party Transactions with Saudi Pillar Company for Constructions Re: Establish a Project for the Company in Riyadh City | For | |
| | Resolution 16. Approve Related Party Transactions with Seven Service Company Re: Commissionsfor Selling Goods | For | |
| | Resolution 17. Approve Related Party Transactions with Shorfat Al Jazeerah Company | For | |
| | Resolution 18. Approve Related Party Transactions with Marafeg Al Tashgeel Company | For | |
| | Resolution 19. Approve Related Party Transactions with Al-Jouf Agricultural Company | For | |
| | Resolution 20. Approve Related Party Transactions with Arab for Agricultural Services Company | For | |
| | Resolution 21. Approve Related Party Transactions with Jarir Marketing company | For | |
| | Resolution 22. Approve Related Party Transactions with General Organization for Social Insurance | For | |

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| | Resolution 23. Approve Related Party Transactions with Almarai Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AGILITY PUBLIC WAREHOUSING COMPANY KSCP AGM 16/05/2022 Kuwait | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | Against | • Lack of disclosure |
| | Resolution 2. Approve Corporate Governance Report Including Remuneration Report and Audit Report for FY 2021 | Against | • Lack of disclosure |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | Against | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 5. Approve Special Report on Violations and Penalties for FY 2021 | For | |
| | Resolution 6. Approve Dividends of KWD 0.020 for FY 2021 | For | |
| | Resolution 7. Authorize Distribution of Bonus Shares Representing 20 Percent of Share Capital | For | |
| | Resolution 8. Approve Interim Dividends Quarterly or Semi Annually or Nine Month Period for FY 2022 | For | |
| | Resolution 9. Approve Transfer of 10 Percent of Net Income to Statutory Reserve | For | |

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| | Resolution 10. Approve Related Party Transactions Re: Directors, Directors' Representatives and Directors' Relatives Transactions | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 11. Approve Listing of Shares on a Foreign Stock Exchange | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 12. Approve Remuneration of Directors of SAR 350,000 for FY 2021 and KWD 700,000 as Special Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 13. Approve Related Party Transactions for FY 2021 and FY 2022 | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 14. Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Issuance of Bonds/Sukuk and Authorize Board to Set Terms of Issuance | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 16. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure (or ARAs not available in time) |
| | Resolution 17. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 18. Elect Directors (Bundled) | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 1. Approve Increase Authorized Capital Up to KWD 350 Million | For | |
| | Resolution 2. Authorize Increase in Issued and Paid Up Capital by Issuing Bonus Shares | For | |

| | Resolution 3. Amend Article 6 of Memorandum of Association and Article 5 of Articles of Association to Reflect Changes in Capital | For | |
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| | Resolution 4. Amend Article 50 of Bylaws | For | |
| | Resolution 5. Authorize Board to Distribute Interim Dividends Quarterly or Semi Annually or Nine Month Period for FY 2022 | For | |
| | Resolution 6. Amend Article 28 of Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGLOGOLD ASHANTI LTD AGM 16/05/2022 South Africa | Resolution 1.1. Re-elect Maria Ramos as Director | For | |
| | Resolution 1.2. Re-elect Maria Richter as Director | For | |
| | Resolution 1.3. Re-elect Nelisiwe Magubane as Director | For | |
| | Resolution 2.1. Elect Alberto Calderon Zuleta as Director | For | |
| | Resolution 2.2. Elect Scott Lawson as Director | For | |
| | Resolution 3.1. Re-elect Alan Ferguson as Member of the Audit and Risk Committee | For | |
| | Resolution 3.2. Re-elect Rhidwaan Gasant as Member of the Audit and Risk Committee | Against | • Lack of independence |
| | Resolution 3.3. Re-elect Nelisiwe Magubane as Member of the Audit and Risk Committee | For | |

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| | Resolution 3.4. Re-elect Maria Richter as Member of the Audit and Risk Committee | For | |
| | Resolution 3.5. Re-elect Jochen Tilk as Member of the Audit and Risk Committee | For | |
| | Resolution 4.1. Reappoint Ernst & Young Inc as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1944 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor next year. We will therefore support this year but we will keep under review. |
| | Resolution 4.2. Appoint PricewaterhouseCoopers Inc as Auditors | For | |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 6.1. Approve Remuneration Policy | For | |
| | Resolution 6.2. Approve Implementation Report | For | |
| | Resolution 7. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 8. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 9. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 10. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |

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| | Resolution 11. Amend Memorandum of Incorporation | For | |
| | Resolution 12. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI YINGJIA DISTILLERY CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve to Adjust the Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASM INTERNATIONAL NV AGM 16/05/2022 Netherlands | Resolution 3. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate change of control provisions |
| | Resolution 4. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Dividends of EUR 2.50 Per Share | For | |
| | Resolution 6. Approve Discharge of Management Board | For | |

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| | Resolution 7. Approve Discharge of Supervisory Board | For | |
| | Resolution 8. Adopt Remuneration Policy for Management Board | Abstain | • Lack of disclosure |
| | Resolution 9. Elect Hichem M'Saad to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 10. Adopt Remuneration Policy for Supervisory Board | For | |
| | Resolution 11. Reelect M.J.C. de Jong to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 12. Ratify KPMG Accountants N.V. as Auditors | For | |
| | Resolution 13(a). Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 13(b). Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVARY HOLDING SHENZHEN CO LTD EGM 16/05/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BKW SA AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 16/05/2022 Switzerland | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Undue ratcheting up of pay • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve Allocation of Income and Dividends of CHF 2.60 per Share | For | |
| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 1.4 Million | For | |
| | Resolution 5.2. Approve Remuneration of Executive Committee in the Amount of CHF 9.8 Million | For | |
| | Resolution 6.1.1. Reelect Kurt Schaer as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.1.2. Reelect Roger Baillod as Director | For | |
| | Resolution 6.1.3. Reelect Carole Ackermann as Director | For | |
| | Resolution 6.1.4. Reelect Rebecca Guntern as Director | For | |
| | Resolution 6.1.5. Reelect Petra Denk as Director | For | |
| | Resolution 6.1.6. Elect Martin a Porta Director | For | |
| | Resolution 6.2. Reelect Roger Baillod as Board Chair | For | |

| | Resolution 6.3.1. Appoint Roger Baillo as Member of the Compensation and Nomination Committee | For | |
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| | Resolution 6.3.2. Appoint Andreas Rickenbacher as Member of the Compensation and Nomination Committee | For | |
| | Resolution 6.3.3. Appoint Rebecca Guntern as Member of the Compensation and Nomination Committee | For | |
| | Resolution 6.4. Designate Andreas Byland as Independent Proxy | For | |
| | Resolution 6.5. Ratify Ernst & Young AG as Auditors | Against | • Auditor tenure |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CATHAY GENERAL BANCORP INC AGM 16/05/2022 United States | Resolution 1a. Elect Director Kelly L. Chan | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Dunson K. Cheng | Against | • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1c. Elect Director Chang M. Liu | For | |
| | Resolution 1d. Elect Director Joseph C.H. Poon | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| CHAOZHOU THREE-CIRCLE (GROUP) CO LTD AGM 16/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHEMED CORP AGM 16/05/2022 United States | Resolution 1.1. Elect Director Kevin J. McNamara | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.2. Elect Director Ron DeLyons | For | |
| | Resolution 1.3. Elect Director Joel F. Gemunder | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.4. Elect Director Patrick P. Grace | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 1.5. Elect Director Christopher J. Heaney | For | |
| | Resolution 1.6. Elect Director Thomas C. Hutton | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.7. Elect Director Andrea R. Lindell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Thomas P. Rice | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Donald E. Saunders | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director George J. Walsh, III | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CHENG TUN MINING GROUP CO LTD AGM 16/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Social Responsibility Report | For | |
| | Resolution 7. Approve Internal Control Evaluation Report | For | |
| | Resolution 8. Approve Duty Performance Report of Audit Committee | For | |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 11. Approve Foreign Exchange Hedging Business | For | |

| | Resolution 12. Approve Commodity Derivatives Trading Business | For | |
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| | Resolution 13. Approve Supplementary Agreement to Performance Commitment Compensation Agreement for Acquisition by Cash and Issuance of Shares | For | |
| | Resolution 14. Approve Appointment of Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA BOHAI BANK CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of Final Financial Accounts | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Investment Plan | For | |
| | Resolution 7. Approve KPMG Huazhen LLP as Domestic Auditors and KPMG as Overseas Auditors | For | |
| | Resolution 8. Approve Loan Reduction and Exemption Authorization Plan | For | |
| | Resolution 9. Approve Remuneration of Li Fuan | For | |

| | Resolution 10. Elect Qu Defu as Director | For | |
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| | Resolution 11. Elect Zhuang Qifei as Director | For | |
| | Resolution 12. Elect Luan Xianzhou as Director | For | |
| | Resolution 13. Elect Zhao Zhihong as Director | For | |
| | Resolution 14. Elect Cen Shaoxiong as Director | For | |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 1. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CONSOLIDATED EDISON INC AGM 16/05/2022 United States | Resolution 1.1. Elect Director Timothy P. Cawley | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Ellen V. Futter | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director John F. Killian | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Karol V. Mason | For | |

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| | Resolution 1.5. Elect Director John McAvoy | Against | • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Dwight A. McBride | For | |
| | Resolution 1.7. Elect Director William J. Mulrow | Against | • Too many other time commitments |
| | Resolution 1.8. Elect Director Armando J. Olivera | For | |
| | Resolution 1.9. Elect Director Michael W. Ranger | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Linda S. Sanford | For | |
| | Resolution 1.11. Elect Director Deirdre Stanley | For | |
| | Resolution 1.12. Elect Director L. Frederick Sutherland | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event CRANE CO AGM 16/05/2022 United States | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 1.1. Elect Director Martin R. Benante | For | |
| | Resolution 1.2. Elect Director Michael Dinkins | For | |
| | Resolution 1.3. Elect Director Ronald C. Lindsay | For | |

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| | Resolution 1.4. Elect Director Ellen McClain | For | |
| | Resolution 1.5. Elect Director Charles G. McClure, Jr. | For | |
| | Resolution 1.6. Elect Director Max H. Mitchell | For | |
| | Resolution 1.7. Elect Director Jennifer M. Pollino | For | |
| | Resolution 1.8. Elect Director John S. Stroup | For | |
| | Resolution 1.9. Elect Director James L. L. Tullis | Against | • Too many other time commitments |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Formation of Holding Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVE ENERGY CO LTD AGM 16/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Audit Report | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |

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| | Resolution 7. Approve Remuneration and Assessment Plan for Directors and Senior Management Members | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Related Party Transaction | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Management System for Deposit and Usage of Raised Funds | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend Management System for External Guarantee | Against | • Lack of disclosure |
| | Resolution 16. Amend External Financial Aid Management System | Against | • Lack of disclosure |
| | Resolution 17. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 18. Approve Report of the Board of Supervisors | For | |
| | Resolution 19. Approve Remuneration of Supervisors | For | |

| | Resolution 20. Approve Change in the Usage of Raised Funds | For | |
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| | Resolution 21. Approve Related Party Transactions | For | |
| | Resolution 22. Approve Signing of Project Investment Cooperation Agreement | For | |
| | Resolution 23. Approve Shareholding Reduction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEM CO LTD EGM 16/05/2022 China | Resolution 1. Approve Issuance of GDR, Listing on Swiss Stock Exchange, and Conversion to Overseas Fundraising Company Limited by Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Time | For | |
| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Size of GDR During Existence Period | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying Securities A-shares | For | |
| | Resolution 2.7. Approve Pricing Manner | For | |
| | Resolution 2.8. Approve Target Subscribers | For | |

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| | Resolution 2.9. Approve Conversion Restriction Period of GDR to Underlying Securities A-shares | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Usage Plan for Raised Funds from GDR Issuance | For | |
| | Resolution 5. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 10. Approve Resolution Validity Period | For | |
| | Resolution 11. Approve Authorization of Board to Handle All Related Matters | For | |

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| | Resolution 12. Approve to Formulate Foreign Exchange Derivatives Trading Business Management System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG HAID GROUP CO LTD EGM 16/05/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Issue Size | For | |
| | Resolution 2.4. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.5. Approve Pricing Reference Date, Pricing Basis and Issue Price | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Scale and Use of Proceeds | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Private Placement of Shares | For | |

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| | Resolution 4. Approve Share Subscription Agreement | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 8. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HIGH CO AGM 16/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.32 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Abstain | <ul style="list-style-type: none"> • transactions compromising the independence of the supervisory Bo |
| | Resolution 5. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of disclosure |

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| | Resolution 6. Approve Remuneration Policy of Supervisory Board Members | Against | <ul style="list-style-type: none"> • Too much discretion • Non-Execs receive pay other than fees |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Compensation of Didier Chabassieu, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 9. Approve Compensation of Cecile Collina-Hue, Management Board Member and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 10. Approve Compensation of Celine Dargent, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Approve Compensation of Richard Caillat, Chairman of Supervisory Board | Abstain | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 13. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2.8 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |

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| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 2.2 Million | For | |
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 1.1 Million | For | |
| | Resolution 17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 14-16 | For | |
| | Resolution 18. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 19. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JASON FURNITURE HANGZHOU CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

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| | Resolution 4. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 5. Approve Forward Foreign Exchange Settlement and Sale Business | For | |
| | Resolution 6. Approve Comprehensive Credit Line Application and Loan | For | |
| | Resolution 7. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 8. Approve Use of Idle Own Funds for Cash Management | Against | • Lack of transparency |
| | Resolution 9. Approve Asset Pool Business | Against | • Lack of transparency |
| | Resolution 10. Approve Annual Report and Summary | For | |
| | Resolution 11. Approve Profit Distribution | For | |
| | Resolution 12. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOMON BILLIONS GROUP CO LTD EGM 16/05/2022 China | Resolution 1. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIDDLEBY CORPORATION (THE) AGM 16/05/2022 United States | Resolution 1a. Elect Director Sarah Palisi Chapin | Abstain | • Gender diversity concerns in leadership positions |
| | Resolution 1b. Elect Director Timothy J. FitzGerald | For | |

| | Resolution 1c. Elect Director Cathy L. McCarthy | For | |
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| | Resolution 1d. Elect Director John R. Miller, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Robert A. Nerbonne | For | |
| | Resolution 1f. Elect Director Gordon O'Brien | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Nassem Ziyad | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PERFECT WORLD CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 7. Approve Use of Idle Own Funds for Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 8.1. Approve Related Party Transactions with Companies Controlled by Ultimate Controller Chi Yufeng | For | |
| | Resolution 8.2. Approve Related Party Transactions with Zulong Entertainment Co., Ltd. and Its Subsidiaries | For | |
| | Resolution 8.3. Approve Related Party Transactions with SNK Corporation and Its Subsidiaries | For | |
| | Resolution 9. Approve Application of Credit Line and Provision of Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QUIDEL CORPORATION EGM 16/05/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | • Automatic vesting of LTI awards |
| | Resolution 3. Adjourn Meeting | For | |
| | Resolution 4.1. Elect Director Douglas C. Bryant | For | |
| | Resolution 4.2. Elect Director Kenneth F. Buechler | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |

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| | Resolution 4.3. Elect Director Edward L. Michael | For | |
| | Resolution 4.4. Elect Director Mary Lake Polan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Director Ann D. Rhoads | For | |
| | Resolution 4.6. Elect Director Matthew W. Strobeck | For | |
| | Resolution 4.7. Elect Director Kenneth J. Widder | For | |
| | Resolution 4.8. Elect Director Joseph D. Wilkins, Jr. | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 6. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 7. Amend Omnibus Stock Plan | For | |
| | Resolution 8. Amend Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RENAISSANCERE HOLDINGS LTD AGM 16/05/2022 Bermuda | Resolution 1a. Elect Director Shyam Gidumal | For | |
| | Resolution 1b. Elect Director Henry Klehm, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1c. Elect Director Valerie Rahmani | For | |
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| | Resolution 1d. Elect Director Carol P. Sanders | For | |
| | Resolution 1e. Elect Director Cynthia Trudell | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Approve PricewaterhouseCoopers Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REPUBLIC SERVICES INC AGM 16/05/2022 United States | Resolution 1a. Elect Director Manuel Kadre | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1b. Elect Director Tomago Collins | For | |
| | Resolution 1c. Elect Director Michael A. Duffy | For | |
| | Resolution 1d. Elect Director Thomas W. Handley | For | |
| | Resolution 1e. Elect Director Jennifer M. Kirk | For | |
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| | Resolution 1f. Elect Director Michael Larson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Kim S. Pegula | For | |
| | Resolution 1h. Elect Director James P. Snee | For | |
| | Resolution 1i. Elect Director Brian S. Tyler | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1j. Elect Director Jon Vander Ark | For | |
| | Resolution 1k. Elect Director Sandra M. Volpe | For | |
| | Resolution 1l. Elect Director Katharine B. Weymouth | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Amend Senior Executive Compensation Clawback Policy | For (Exceptional) | Support for this shareholder proposal is warranted as further improvement to the clawback policy would expand the board's ability to recoup incentive pay and the increased disclosure requirements would benefit shareholders. We agree with the proponent that the company's current recoupment policy, which requires intentional misconduct and conduct that materially contributed to a financial restatement, is too limited in its assessment of executive conduct and the implications for long-term shareholder value. |

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| | Resolution 5. Report on Third-Party Environmental Justice Audit | For (Exceptional) | <p>Support for this shareholder proposal is warranted because a third-party audit would help shareholders assess the company's management of environmental justice issues. The proponent particularly emphasizes a "landmark environmental bill" that New Jersey passed in 2020 that requires the impact on overburdened communities to be an important consideration in industrial permitting decisions. The proponent suggests (1) that the company use the Environmental Protection Agency's (EPA) environmental justice screening and mapping tool to gather facility-level environmental and demographic data (EJScreen); and (2) assess its ongoing, historical, and cumulative pollution impacts and the extent to which this pollution may have disproportionately affected the health of communities of colour. We are mindful that the company's April Environmental Justice report contains aggregated information that was based upon a methodology that compares the percentage of minorities and households below the poverty line in the communities surrounding the company's facilities to the state average for its landfill, recycling center, transfer station, and hauling facilities. This information is disclosed within one and five kilometers of the company's operations, and it suggests that the company's average facility, especially its average landfill, is not disproportionately based in a poor or minority area. However, some of the company's sites have drawn more attention than others. Assessing certain information from</p> |
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| | Resolution 6. Report on Third-Party Civil Rights Audit | For (Exceptional) | Support for this shareholder resolution is warranted, as an independent civil rights audit would help shareholders better assess the effectiveness of Republic Services' efforts to address the issue of any inequality in its workforce and its management of related risks. There is no doubt that Republic Services has taken constructive actions to address the issue of racial inequality and injustice. However, the company has faced allegations of racial discrimination through charges filed with the EEOC. These concerns raised by employees include accounts of racial discrimination in the company's employment decisions and hostile work conditions for Black drivers. Additionally, the proponent argues that sanitation is one of the most dangerous jobs in the country, but half of the company's ?operatives? roles are held by ethnic minorities while such groups make up only 13 percent of executive management. The company does not disclose targets for improving executive-level representation for minority groups. |
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| Event | Resolution | Vote Action | Voting Reason |
| SAVOLA GROUP CO AGM 16/05/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues |

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| | Resolution 5. Approve Remuneration of Directors of SAR 2,200,000 for FY 2021 | For | |
| | Resolution 6. Approve Dividends of SAR 0.20 per Share for FY 2021 | For | |
| | Resolution 7. Approve Related Party Transactions between Panda Retail Co. and Almarai Co. Re: Purchasing Food Products | For | |
| | Resolution 8. Approve Related Party Transactions between United Sugar Company and Almarai Co. Re: Selling Sugar | For | |
| | Resolution 9. Approve Related Party Transactions between International Foods Industries Co. and Almarai Co. Re: Selling Specialty Fats and Margarine Products | For | |
| | Resolution 10. Approve Related Party Transactions between Panda Retail Co. and Mayar Foods Co. Re: Purchasing Food Products | For | |
| | Resolution 11. Approve Related Party Transactions between Panda Retail Co. and Del Monte Saudi Arabia Re: Purchasing Food Products | For | |
| | Resolution 12. Approve Related Party Transactions between Panda Retail Co. and Del Monte Saudi Arabia Re: Contracts of Leasing Spaces | For | |

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| | Resolution 13. Approve Related Party Transactions between Panda Retail Co., Nestle Saudi Arabia Ltd., and its subsidiaries Re: Purchasing Food Products | For | |
| | Resolution 14. Approve Related Party Transactions between Panda Retail Co. and Manhal Water Factory Co. Ltd. Re: Purchasing Food Products | For | |
| | Resolution 15. Approve Related Party Transactions between Panda Retail Co. and Abdulqader Al Muhaidib and Sons Co. Re: Contracts of Leasing Sites | For | |
| | Resolution 16. Approve Related Party Transactions between Panda Retail Co. and AlmehbajAlshamiyah Trading Co. Re: Contracts of Leasing Spaces | For | |
| | Resolution 17. Approve Related Party Transactions between n Panda Retail Co. and WasteCollection and Recycling Company Re: Selling Cartoon Scrap | For | |
| | Resolution 18. Approve Related Party Transactions between Panda Retail Co. and Zohoor Alreef Co. Re: Contracts of Leasing Spaces | For | |

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| | Resolution 19. Approve Related Party Transactions between Panda Retail Co. and Al Jazirah Dates & Food Factory Re: Purchasing Food Products | For | |
| | Resolution 20. Approve Related Party Transactions between Panda Retail Co. and Al Abdulkader Al Muhaidib Charitable Foundation Re: Selling Products | For | |
| | Resolution 21. Approve Related Party Transactions between Panda Retail Co. and Herfy Food Services Co. Re: Leasing Shops and Retail Purchases of Food Products | For | |
| | Resolution 22. Approve Related Party Transactions between Afia International and Herfy Food Services Co. Re: Selling Edible Oil Products | For | |
| | Resolution 23. Approve Related Party Transactions between United Sugar Company and Herfy Food Services Co. Re: Selling Sugar | For | |
| | Resolution 24. Approve Related Party Transactions between International Foods Industries Co. and Herfy Food Services Co. Re: Selling Specialty Fats and Margarine Products | For | |

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| | Resolution 25. Approve Related Party Transactions between Panda Retail Co. and Dur Hospitality Co. Re: Contracts of Leasing Site | For | |
| | Resolution 26. Approve Related Party Transactions between Panda Retail Co. and Kinan International for Real Estate Development Co. Re: Contracts of Leasing Site | For | |
| | Resolution 27. Allow Suleiman Al Muheidib to Be Involved with Competitors | For | |
| | Resolution 28. Allow Issam Al Muheidib to Be Involved with Competitors | For | |
| | Resolution 29.1. Elect Suleiman Al Muheidib as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.2. Elect Badr Al Issa as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.3. Elect Moataz Al Azawi as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.4. Elect Fahad Al Qassim as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.5. Elect Issam Al Muheidib as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.6. Elect Ahmed Al Humeidan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.7. Elect Ahmed Al Qahtani as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.8. Elect Badr Al Rabeea as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.9. Elect Rakan Al Fadhl as Director | Abstain | • Lack of information on nominee |

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| | Resolution 29.1. Elect Mohammed Al Issa as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.11. Elect Mishaal Al Hukeir as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.12. Elect Hamad Abou Heimed as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.13. Elect Mazin Abdulsalam as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.14. Elect Tariq Fadaaq as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.15. Elect Mohammed Al Jaafari as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.16. Elect Hani Al Bakheetan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.17. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.18. Elect Majid Al Suweigh as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.19. Elect Waleed Al Ghareeri as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.2. Elect Khalid Al Murshid as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.21. Elect Salih Al Nashwan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.22. Elect Abdulsalam Al Dareebi as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.23. Elect Ahmed Khoqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.24. Elect Mohammed Al Fawaz as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.25. Elect Ahmed Al Dhiabi as Director | Abstain | • Lack of information on nominee |

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| | Resolution 29.26. Elect Asma Hamdan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.27. Elect Sultan Al Anzi as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.28. Elect Mohammed Al Moammar as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.29. Elect Abdullah Al Sheikh as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.3. Elect Ibrahim Khan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.31. Elect Majid Al Dawas as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.32. Elect Fahad Al Sameeh as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.33. Elect Hashim Al Nimr as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.34. Elect Adil Al Samoum as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.35. Elect Sami Al Khashan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.36. Elect Thamir Al Wadee as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.37. Elect Suleiman Al Ajlan as Director | Abstain | • Lack of information on nominee |
| | Resolution 29.38. Elect Mohammed Al Assaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 30. Elect Members of Audit Committee and Approve its Responsibilities, Work Procedures, and Remuneration of its Members | Against | • Concerns over Board structure |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN YAHUA INDUSTRIAL GROUP CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 16/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 8. Approve Allowance of Independent Directors | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Foreign Exchange Hedging Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU TA&A ULTRA CLEAN TECHNOLOGY CO LTD EGM 16/05/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Approve Remuneration of Directors | For | |
| | Resolution 3. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SYLVAMO CORP AGM 16/05/2022 United States | Resolution 1.1. Elect Director Jean-Michel Ribieras | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |

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| | Resolution 1.2. Elect Director Stan Askren | For | |
| | Resolution 1.3. Elect Director Christine S. Breves | For | |
| | Resolution 1.4. Elect Director Jeanmarie Desmond | For | |
| | Resolution 1.5. Elect Director Liz Gottung | For | |
| | Resolution 1.6. Elect Director Joia M. Johnson | For | |
| | Resolution 1.7. Elect Director David Petratis | Against | • Material governance concerns |
| | Resolution 1.8. Elect Director J. Paul Rollinson | For | |
| | Resolution 1.9. Elect Director James P. Zallie | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
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| Event | Resolution | Vote Action | Voting Reason |
| TBEA CO LTD EGM 16/05/2022 China | Resolution 1. Elect Xu Yonghua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TONGWEI CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Comprehensive Credit Line Application | For | |
| | Resolution 9. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 10. Approve Provision of Guarantee for Corporate Customers | For | |
| | Resolution 11. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 12. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 13. Approve Issuance of Medium-term Notes | For | |
| | Resolution 14. Approve Adjustment of Allowances for Directors and Supervisors | For | |

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| | Resolution 15. Approve Amendments to Articles of Association | For | |
| | Resolution 16. Approve Amendment or Re-formulation of Systems | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 17. Approve Implementation Progress and Follow-up Plan of High-purity Crystalline Silicon and Solar Cell Business | For | |
| | Resolution 18.1. Elect Liu Hanyuan as Director | For | |
| | Resolution 18.2. Elect Xie Yi as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 18.3. Elect Yan Hu as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 18.4. Elect Liu Shuqi as Director | For | |
| | Resolution 18.5. Elect Wang Xiaohui as Director | For | |
| | Resolution 18.6. Elect Ding Yi as Director | For | |
| | Resolution 19.1. Elect Fu Daiguo as Director | For | |
| | Resolution 19.2. Elect Jiang Yumei as Director | For | |
| | Resolution 19.3. Elect Song Dongsheng as Director | For | |
| | Resolution 20.1. Elect Deng San as Supervisor | For | |

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| | Resolution 20.2. Elect Cui Yong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI EGM 16/05/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve to Formulate Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Application of Bank Credit Lines and Authorization to Sign Contracts Related to Bank Loans | For | |
| | Resolution 5. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUHU TOKEN SCIENCES CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Internal Control Self-Evaluation Report | For | |

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| | Resolution 7. Approve Provision of Guarantee for Subsidiaries and Associate Company | Against | • Lack of transparency |
| | Resolution 8. Approve Provision of Guarantee for Wuhu Changxin New Display Device Co., Ltd. | Against | • Lack of transparency |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Elect Qian Jun as Independent Director | For | |
| | Resolution 12. Elect Jiang Mingyin as Non-independent Director | For | |
| | Resolution 13. Approve Report of the Board of Supervisors | For | |
| | Resolution 14. Elect Wang Wei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG ZHONGTAI CHEMICAL CO LTD EGM 16/05/2022 China | Resolution 1. Approve Provision of Guarantee for Credit Line Application of Wholly-owned Subsidiary | For | |
| | Resolution 2. Approve Provision of Guarantee for Financing Application of Subsidiary | For | |
| | Resolution 3. Approve Provision of Guarantee to Related Parties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YEALINK NETWORK TECHNOLOGY CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 16/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 6. Approve Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Use of Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Application of Bank Credit Lines | For | |
| | Resolution 11. Approve Changes in Accounting Policies | For | |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 13. Approve Amendments to Articles of Association | For | |
| | Resolution 14. Amend Partial Rules and Procedure of the Company | Against | • Lack of disclosure |
| | Resolution 15. Approve Draft and Summary of Performance Share Incentive Plan | Against | • LTIs too short term focussed |

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| | Resolution 16. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 17. Approve Authorization of the Board to Handle All Matters Related to the Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 18. Approve Draft and Summary on Business Partner Share Purchase Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 19. Approve Authorization of the Board to Handle All Matters Related to the Business Partner Share Purchase Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate performance linkage |
| | Resolution 20. Approve Change of Business Premises | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YOUNGOR GROUP CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Report | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 7. Approve Related Party Transaction with Related Bank | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Guarantee Plan | Against | • Lack of transparency |
| | Resolution 9. Approve Financial Assistance Provision | For | |
| | Resolution 10. Approve Authorization of Management to Dispose Equity Investment Project | Against | • Lack of disclosure |
| | Resolution 11. Approve Authorization of Management to Exercise Decision-Making Power on the Acquisition of Project Reserves | For | |
| | Resolution 12. Approve Authorization of Management to Grant External Donations | Against | • Lack of disclosure |
| | Resolution 13. Approve Amendments to Articles of Association and Management Systems | Against | • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 14. Elect Ge Xinhua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUAN LONGPING HIGH-TECH AGRICULTURE CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |

| | Resolution 5. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
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| | Resolution 6. Approve Deposits, Loans and Other Businesses with China CITIC Bank Co., Ltd. and Other Related Parties | Against | • Not in shareholders best interests |
| | Resolution 7.1. Elect Li Jiaoyu as Director | For | |
| | Resolution 7.2. Elect Yan Se as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG DAHUA TECHNOLOGY CO LTD AGM 16/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Foreign Exchange Hedging Transactions | For | |
| | Resolution 9. Approve Credit Line Application | For | |
| | Resolution 10. Approve Bill Pool Business | Against | • Lack of transparency |

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| | Resolution 11. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares (1) | For | |
| | Resolution 13. Approve Repurchase and Cancellation of Performance Shares (2) | For | |
| | Resolution 14. Approve Amendments to Articles of Association | For | |
| | Resolution 15. Approve Related Party Transaction | For | |
| | Resolution 16. Approve Draft and Summary of Stock Options and Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 17. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 18. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ZHONGJI INNOLIGHT CO LTD AGM 16/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| | Resolution 9. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 10. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Use of Idle Raised Fund for Cash Management | For | |
| | Resolution 12. Approve Use of Idle Own Funds for Cash Management | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC BANK LTD EGM 14/05/2022 India | Resolution 1. Approve Employee Stock Incentive Plan 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MARICO LTD EGM 14/05/2022 India | Resolution 1. Approve Amendments to the Marico Employee Stock Option Plan, 2016 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 2. Approve Grant of Stock Options to Employees of the Company's Subsidiaries Under the Amended Marico Employee Stock Option Plan, 2016 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 3. Reelect Ananth Sankaranarayanan as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 4. Elect Rajeev Vasudeva as Director | Abstain | • Proposed term in office is too long |
| | Resolution 5. Elect Apurva Purohit as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Elect Nayantara Bali as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| MARUTI SUZUKI INDIA LTD EGM 14/05/2022 India | Resolution 1. Approve Appointment and Remuneration of Kenichi Ayukawa as Whole-Time Director Designated as Executive Vice-Chairman | For | |
| | Resolution 2. Approve Appointment and Remuneration of Hisashi Takeuchi as Whole-Time Director Designated as Managing Director and Chief Executive Officer | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Audit Report | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 10. Approve Continued Use of Own Idle Funds to Purchase Low-risk Financial Products | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Commodity Futures Hedging Business | For | |
| | Resolution 12. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD EGM 13/05/2022 China | Resolution 1. Approve Remuneration of Directors, Supervisors and Senior Management Members | Against | • Poor disclosure |
| | Resolution 2. Approve Allowance of Independent Directors | For | |
| | Resolution 3. Amend Management System for Raised Funds | Against | • Lack of disclosure |
| | Resolution 4. Amend Information Disclosure Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHANNELADVISOR CORP AGM 13/05/2022 United States | Resolution 1.1. Elect Director David J. Spitz | For | |
| | Resolution 1.2. Elect Director Timothy V. Williams | For | |
| | Resolution 1.3. Elect Director Linda M. Crawford | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA STATE CONSTRUCTION ENGINEERING CORP LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Shareholder Return Plan | For | |
| | Resolution 7. Approve Annual Report | For | |
| | Resolution 8. Approve Implementation of Investment Budget in 2021 and Proposed Investment Budget in 2022 | Against | • Lack of disclosure |
| | Resolution 9. Approve Financial Budget Report | For | |
| | Resolution 10. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 11. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 12. Approve to Appoint Financial Auditor | Against | • Poor disclosure |

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| | Resolution 13. Amend Related-Party Transaction Management Regulation | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 14. Approve Repurchase of Partial Incentive Objects of China State Construction Corporation Limited's Phase Three and Four A-Share Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPAGNIE GENERALE DES ETABLISSEMENTS MICHELIN SCA AGM 13/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 4.50 per Share | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentionning the Absence of New Transactions | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Approve Remuneration Policy of General Managers | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage |
| | Resolution 7. Approve Remuneration Policy of Supervisory Board Members | For | |

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| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Florent Menegaux, General Manager | Against | • Poor performance linkage |
| | Resolution 10. Approve Compensation of Yves Chapo, Manager | For | |
| | Resolution 11. Approve Compensation of Barbara Dalibard, Chairman of Supervisory Board Since 21 May 2021 | For | |
| | Resolution 12. Approve Compensation of Michel Rollier, Chairman of Supervisory Board Until 21 May 2021 | For | |
| | Resolution 13. Reelect Thierry Le Henaff as Supervisory Board Member | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |

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| | Resolution 14. Reelect Monique Leroux as Supervisory Board Member | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 15. Reelect Jean-Michel Severino as Supervisory Board Member | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 16. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 950,000 | For | |
| | Resolution 17. Renew Appointment of PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 18. Renew Appointment of Deloitte & Associates as Auditor | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |

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| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 125 Million | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 35 Million | For | |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 35 Million | For | |
| | Resolution 22. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 23. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19 to 22 | For | |
| | Resolution 24. Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value | For | |

| | Resolution 25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 125 Million | For | |
| | Resolution 28. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 29. Approve 4-for-1 Stock Split and Amend Bylaws Accordingly | For | |
| | Resolution 30. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DERWENT LONDON PLC AGM 13/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Claudia Arney as Director | For | |
| | Resolution 5. Re-elect Lucinda Bell as Director | For | |
| | Resolution 6. Re-elect Mark Breuer as Director | For | |

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| | Resolution 7. Re-elect Richard Dakin as Director | For | |
| | Resolution 8. Re-elect Nigel George as Director | For | |
| | Resolution 9. Re-elect Helen Gordon as Director | For | |
| | Resolution 10. Re-elect Emily Prideaux as Director | For | |
| | Resolution 11. Re-elect Cilla Snowball as Director | For | |
| | Resolution 12. Re-elect Paul Williams as Director | For | |
| | Resolution 13. Re-elect Damian Wisniewski as Director | For | |
| | Resolution 14. Elect Sanjeev Sharma as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Approve Increase in the Maximum Aggregate Fees Payable to Non-Executive Directors | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIGICOM BHD AGM 13/05/2022 Malaysia | Resolution 1. Elect Haakon Bruaset Kjoel as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 2. Elect Lars Erik Tellmann as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3. Elect Iain John Lo as Director | For | |
| | Resolution 4. Approve Directors' Fees and Benefits | For | |
| | Resolution 5. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 6. Approve Yasmin Binti Aladad Khan to Continue Office as Independent Non-Executive Director | For | |
| | Resolution 7. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 1. Amend Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECOVACS ROBOTICS CO LTD AGM | Resolution 1. Approve Report of Board of Directors | For | |

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| 13/05/2022 China | Resolution 2. Approve Report of Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Application of Bank Credit Lines | For | |
| | Resolution 10. Approve Financial Derivatives Trading Business | For | |
| | Resolution 11. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 15. Amend Part of the Company System | Against | • Lack of disclosure |
| | Resolution 16. Approve Guarantee | For | |

| | Resolution 17.1. Elect Qian Dongqi as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
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| | Resolution 17.2. Elect David Cheng Qian as Director | For | |
| | Resolution 17.3. Elect Wang Wei as Director | For | |
| | Resolution 17.4. Elect Li Yan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 17.5. Elect Leng Ling as Director | For | |
| | Resolution 17.6. Elect Ma Jianjun as Director | For | |
| | Resolution 18.1. Elect Ren Mingwu as Director | For | |
| | Resolution 18.2. Elect Sang Hai as Director | For | |
| | Resolution 18.3. Elect Pu Jun as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 19.1. Elect Qin Jie as Supervisor | For | |
| | Resolution 19.2. Elect Zhou Yanghua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FANGDA CARBON NEW MATERIAL CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |

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| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FRESENIUS SE & CO. KGAA AGM 13/05/2022 Germany | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.92 per Share | For | |
| | Resolution 3. Approve Discharge of Personally Liable Partner for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No formal committee • Poor performance linkage |
| | Resolution 7.1. Elect Susanne Zeidler to the Supervisory Board | For | |
| | Resolution 7.2. Elect Christoph Zindel to the Supervisory Board | For | |
| | Resolution 8. Elect Susanne Zeidler as Member of the Joint Committee | For | |
| | Resolution 9. Approve Creation of EUR 125 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |

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| | Resolution 10. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2.5 Billion; Approve Creation of EUR 49 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 11. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | • Authority lasts longer than one year |
| | Resolution 12. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Gresham House Energy Storage EGM 13/05/2022 United Kingdom | Resolution 1. Authorise Issue of Equity | For | |
| | Resolution 2. Approve Amendments to the Investment Policy of the Company | For | |

| | Resolution 3. Authorise Issue of Equity without Pre-emptive Rights | For (Exceptional) | Under normal circumstances, we would have voted against this resolution as the Company is seeking an authority to disapply pre-emption rights on the issue of shares equivalent to c.91% of the issued share capital, which could be very dilutive to our shareholdings (and other currently holders). However, we have exceptionally supported as the authority will support the existing and new pipeline which is expected to drive meaningful income and capital growth as i) incremental IRRs continue to exceed the Weighted Average Discount Rate used to value the Company's ESS Projects ii) the total number of MWs being deployed represents a significant increase to the installed base of projects and iii) the ability to partially fund incremental projects with debt at an attractive margin reduces the equity required, increasing returns to shareholders. The issue of any such shares will be subject to the publication of a new prospectus by the Company in due course. Further, the Company provided an explicit confirmation that the additional shares will be issued at a premium to NAV. |
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| Event | Resolution | Vote Action | Voting Reason |
| GUANGHUI ENERGY CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve to Appoint Auditors and the 2021 Audit Fee Standard | Against | • Poor disclosure |
| | Resolution 8. Approve Adjustment of Remuneration of Supervisors | For | |
| | Resolution 9. Elect Gao Li as Board Member of Internal Accountability Committee | For | |
| | Resolution 10. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 11. Approve Methods to Assess the Performance of Plan Participants | For | |
| | Resolution 12. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 13. Approve Cash Dividend Ratio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HKT TRUST AND HKT LTD AGM 13/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Distribution by HKT Trust and Final Dividend by the Company | For | |
| | Resolution 3a. Elect Li Tzar Kai, Richard as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 3b. Elect Peter Anthony Allen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 3c. Elect Mai Yanzhou as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
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| | Resolution 3d. Elect Wang Fang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3e. Authorize Board and Trustee-Manager to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor of the HKT Trust, the Company and the Trustee-Manager and Authorize Board and Trustee-Manager to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 6. Approve Amendments to Amended and Restated Articles of Association of the Company and the Trust Deed and Adopt Second Amended and Restated Articles of Association of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |

| IMEIK TECHNOLOGY DEVELOPMENT CO LTD EGM 13/05/2022 China | Resolution 1. Approve Change in Use of Raised Funds, Adjustment of Investment Structure, Increase in Location and Entity of Raised Funds Investment Projects and Capital Injection in Wholly-owned Subsidiary | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| INTERCONTINENTAL EXCHANGE INC AGM 13/05/2022 United States | Resolution 1a. Elect Director Sharon Y. Bowen | For | |
| | Resolution 1b. Elect Director Shantella E. Cooper | For | |
| | Resolution 1c. Elect Director Duriya M. Farooqui | For | |
| | Resolution 1d. Elect Director The Right Hon. the Lord Hague of Richmond | For | |
| | Resolution 1e. Elect Director Mark F. Mulhern | For | |
| | Resolution 1f. Elect Director Thomas E. Noonan | For | |
| | Resolution 1g. Elect Director Caroline L. Silver | Against | • Too many other time commitments |
| | Resolution 1h. Elect Director Jeffrey C. Sprecher | Against | • Combined CEO/Chairman |
| | Resolution 1i. Elect Director Judith A. Sprieser | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Martha A. Tirinnanzi | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |

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| | Resolution 3. Approve Omnibus Stock Plan | Against | • The company can provide loans for the exercise of options |
| | Resolution 4. Approve Non-Employee Director Stock Option Plan | For | |
| | Resolution 5. Eliminate Supermajority Vote Requirement to Amend Certificate of Incorporation and Bylaws | For | |
| | Resolution 6. Reduce Ownership Threshold for Shareholders to Call Special Meeting to 20% | For | |
| | Resolution 7. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 8. Reduce Ownership Threshold for Shareholders to Call Special Meeting to 10% | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Lowering the ownership threshold from 50 percent (or 20 percent, if Item 6 is approved) to 10 percent would improve shareholders' ability to use the special meeting right while the risk of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| INVESCO S&P 500 ESG UCITS ETF AGM 13/05/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Material governance concerns |
| | Resolution 2. Ratify KPMG as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAFRON BIOMEDICAL CO LTD AGM 13/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |

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| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Determination of Remuneration for Non-Independent Directors and Senior Management Members | For | |
| | Resolution 7. Approve Determination of Remuneration of Independent Directors | For | |
| | Resolution 8. Approve Determination of Remuneration of Non-Employee Representative Supervisors | For | |
| | Resolution 9. Approve Determination of Remuneration of Employee Representative Supervisors | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JG SUMMIT HOLDINGS INC. AGM 13/05/2022 | Resolution 1. Approve Minutes of the Annual Meeting of the Stockholders held on May 14, 2021 | For | |

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| Philippines | Resolution 2. Approve Amendment of Article Sixth of the Amended Articles of Incorporation of the Corporation in Order to Reduce the Number of Seats in the Board of Directors from Eleven (11) to Nine (9) | For | |
| | Resolution 3. Approve the Financial Statements for the Preceding Year | For | |
| | Resolution 4.1. Elect James L. Go as Director | Abstain | • Non-independent Chairman |
| | Resolution 4.2. Elect Lance Y. Gokongwei as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.3. Elect Robina Gokongwei Pe as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 4.4. Elect Patrick Henry C. Go as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 4.5. Elect Johnson Robert G. Go, Jr. as Director | For | |
| | Resolution 4.6. Elect Jose T. Pardo as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |
| | Resolution 4.7. Elect Renato T. De Guzman as Director | For | |
| | Resolution 4.8. Elect Antonio L. Go as Director | For | |
| | Resolution 4.9. Elect Artemio V. Panganiban as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5. Appoint SyCip Gorres Velayo & Co. as External Auditor | For | |
| | Resolution 6. Ratify Acts of the Board of Directors and Its Committees, Officers and Management | For | |
| | Resolution 7. Approve Other Matters | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YUYUE MEDICAL EQUIPMENT & SUPPLY CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 13/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Use of Funds to Purchase Bank Financial Products | For | |
| | Resolution 8. Approve Amendments to Articles of Association | For | |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10. Amend the Independent Director System | Against | • Lack of disclosure |
| | Resolution 11. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| METRO BANK PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 13/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 3. Re-elect Robert Sharpe as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Re-elect Monique Melis as Director | For | |
| | Resolution 5. Re-elect Daniel Frumkin as Director | For | |
| | Resolution 6. Re-elect Catherine Brown as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Sally Clark as Director | For | |
| | Resolution 8. Re-elect Anne Grim as Director | For | |
| | Resolution 9. Re-elect Ian Henderson as Director | For | |
| | Resolution 10. Re-elect Paul Thandi as Director | For | |
| | Resolution 11. Re-elect Michael Torpey as Director | For | |
| | Resolution 12. Re-elect Nicholas Winsor as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MORNINGSTAR INC AGM 13/05/2022 United States | Resolution 1a. Elect Director Joe Mansueto | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1b. Elect Director Kunal Kapoor | For | |
| | Resolution 1c. Elect Director Robin Diamonte | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Cheryl Francis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Steve Joynt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Steve Kaplan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Gail Landis | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Bill Lyons | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1i. Elect Director Doniel Sutton | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
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| | Resolution 1j. Elect Director Caroline Tsay | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTHEAST SECURITIES CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7.1. Approve Daily Related Party Transactions with Jilin Yatai (Group) Co., Ltd. and Its Related Legal Persons | For | |
| | Resolution 7.2. Approve Daily Related Party Transactions with Jilin Province Trust Co., Ltd. and Its Related Legal Persons | For | |

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| | Resolution 7.3. Approve Daily Related Party Transactions with Yinhua Fund Management Co., Ltd. | For | |
| | Resolution 7.4. Approve Daily Related Party Transactions with Other Related Legal Entities | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Elect Li Bin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OVCTEK CHINA INC EGM 13/05/2022 China | Resolution 1. Approve Extension of Resolution Validity and Authorization Period for Issuance of Shares to Specific Targets | For | |
| | Resolution 2. Approve Change in Registered Capital | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | | | |
| Event | Resolution | Vote Action | Voting Reason |
| PCCW LTD AGM 13/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Li Tzar Kai, Richard as Director | Against | • Lack of independence on Board • Non-independent Chairman |
| | Resolution 3b. Elect Meng Shusen as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3c. Elect Wang Fang as Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 3d. Elect Wei Zhe, David as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3e. Elect Lars Eric Nils Rodert as Director | For | |
| | Resolution 3f. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Amend Articles of Association and Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROGRESSIVE CORPORATION (THE) AGM 13/05/2022 United States | Resolution 1a. Elect Director Philip Bleser | For | |
| | Resolution 1b. Elect Director Stuart B. Burgdoerfer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1c. Elect Director Pamela J. Craig | For | |
| | Resolution 1d. Elect Director Charles A. Davis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Roger N. Farah | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Lawton W. Fitt | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Susan Patricia Griffith | For | |
| | Resolution 1h. Elect Director Devin C. Johnson | For | |
| | Resolution 1i. Elect Director Jeffrey D. Kelly | For | |
| | Resolution 1j. Elect Director Barbara R. Snyder | For | |
| | Resolution 1k. Elect Director Jan E. Tighe | For | |
| | Resolution 1l. Elect Director Kahina Van Dyke | For | |
| | Resolution 2. Amend Non-Employee Director Omnibus Stock Plan | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY INDUSTRY CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration Assessment Plan of Directors and Supervisors | For | |
| | Resolution 7. Approve Application of Bank Credit Lines | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Daily Related Party Transaction | For | |
| | Resolution 9. Approve Provision of Guarantee to Subsidiary | Against | • Lack of transparency |
| | Resolution 10. Approve Estimated External Guarantee Provision of Wholly-owned Subsidiary | For | |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Issuance of Accounts Receivable Asset-backed Securities | For | |
| | Resolution 13. Approve Financial Derivatives Business | For | |

| | Resolution 14. Approve Use of Idle Own Funds for Investment in Financial Products | Against | • Not in shareholders best interests |
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| | Resolution 15. Approve Report of the Independent Directors | For | |
| | Resolution 16. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 17. Approve Methods to Assess the Performance of Plan Participants | For | |
| | Resolution 18. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEAGEN INC AGM 13/05/2022 United States | Resolution 1a. Elect Director Ted W. Love | Against | • Too many other time commitments |
| | Resolution 1b. Elect Director Daniel G. Welch | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SEMPRA ENERGY AGM 13/05/2022 United States | Resolution 1a. Elect Director Alan L. Boeckmann | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Andres Conesa | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1c. Elect Director Maria Contreras-Sweet | For | |
| | Resolution 1d. Elect Director Pablo A. Ferrero | For | |
| | Resolution 1e. Elect Director Jeffrey W. Martin | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1f. Elect Director Bethany J. Mayer | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1g. Elect Director Michael N. Mears | For | |
| | Resolution 1h. Elect Director Jack T. Taylor | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Cynthia L. Walker | For | |
| | Resolution 1j. Elect Director Cynthia J. Warner | For | |
| | Resolution 1k. Elect Director James C. Yardley | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
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| Event | Resolution | Vote Action | Voting Reason |
| SG MICRO CORP AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Use of Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Amendments to Articles of Association | For | |

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| | Resolution 9. Approve Remuneration of Directors and Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGHE RESOURCES HOLDING CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 7. Approve Internal Control Evaluation Report | For | |
| | Resolution 8. Approve Internal Control Audit Report | For | |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN INTERNATIONAL HOLDINGS LTD AGM 13/05/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve Final Dividend | For | |

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| Bermuda | Resolution 2.2. Approve Special Dividend | For | |
| | Resolution 3.1. Elect Wang Peihang as Director | For | |
| | Resolution 3.2. Elect Zhou Zhiwei as Director | For | |
| | Resolution 3.3. Elect Pan Chaojin as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.4. Elect Zeng Zhi as Director | For | |
| | Resolution 3.5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SHIMAMURA CO LTD AGM 13/05/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 130 | For | |

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| Japan | Resolution 2. Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Reduce Directors' Term - Clarify Director Authority on Board Meetings | For | |
| | Resolution 3.1. Elect Director Nakahira, Takashi | For | |
| | Resolution 3.2. Elect Director Murokubo, Teiichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAG IMMOBILIEN AG AGM 13/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.93 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate discretionary payments |

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| | Resolution 7. Approve Creation of EUR 29 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 8. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 1.2 Billion; Approve Creation of EUR 29 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| TECHTRONIC INDUSTRIES CO LTD AGM 13/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Patrick Kin Wah Chan as Director | For | |
| | Resolution 3b. Elect Camille Jojo as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3c. Elect Peter David Sullivan as Director | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 3d. Elect Johannes-Gerhard Hesse as Director | For (Exceptional) | Under normal circumstances we would have voted against this member of the Nomination committee to reflect our concerns over the lack of gender diversity on the Board. However, we have exceptionally supported as we note (and welcome) that another female director has recently been appointed to the Board (the two female directors represent 17% of the Board). We expect further progress on this issue to be made, especially as part of any Board refreshment i.e there are two long serving directors. |
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| | Resolution 3e. Elect Caroline Christina Kracht as Director | For | |
| | Resolution 3f. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TERADYNE INC AGM 13/05/2022 United States | Resolution 1a. Elect Director Edwin J. Gillis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1b. Elect Director Timothy E. Guertin | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1c. Elect Director Peter Herweck | For | |
| | Resolution 1d. Elect Director Mark E. Jagiela | For | |
| | Resolution 1e. Elect Director Mercedes Johnson | For | |
| | Resolution 1f. Elect Director Marilyn Matz | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1g. Elect Director Fouad 'Ford' Tamer | For | |
| | Resolution 1h. Elect Director Paul J. Tufano | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| TT ELECTRONICS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 13/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Warren Tucker as Director | For | |
| | Resolution 5. Re-elect Richard Tyson as Director | For | |
| | Resolution 6. Re-elect Mark Hoad as Director | For | |
| | Resolution 7. Re-elect Jack Boyer as Director | For | |
| | Resolution 8. Re-elect Alison Wood as Director | For | |
| | Resolution 9. Re-elect Anne Thorburn as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VGP NV AGM 13/05/2022 Belgium | Resolution A4. Approve Financial Statements, Allocation of Income, and Dividends | For | |
| | Resolution A5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes |
| | Resolution A6. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Supporting Discharge may restrict future legal action |
| | Resolution A7. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution B1.2. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution B2.1. Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions | Against | <ul style="list-style-type: none"> • Anti-takeover measure • Duration of authority too long |
| | Resolution B2.2. Authorize Repurchase of Up to 20 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year • Exceeds investor guidelines |
| | Resolution B2.3. Amend Article 40 Re: Acquisition and Disposal of Company Treasury Shares | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution B3. Approve Change-of-Control Clause Re: Green Bonds Issued by the Company | For | |

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| | Resolution B4.1. Authorize Board of Directors in Implementation of Approved Resolutions | For | |
| | Resolution B4.2. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VULCAN MATERIALS COMPANY AGM 13/05/2022 United States | Resolution 1a. Elect Director Kathleen L. Quirk | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director David P. Steiner | Against | • Diversity issues |
| | Resolution 1c. Elect Director Lee J. Styslinger, III | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| WALSIN LIHWA CORPORATION AGM 13/05/2022 Taiwan (Republic of China) | Resolution 1. Approve Business Operations Report and Financial Statements | For | |
| | Resolution 2. Approve Plan on Profit Distribution | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Approve Amendments to Procedures Governing the Acquisition or Disposal of Assets | For | |

| | Resolution 5. Approve Amendments to Rules and Procedures Regarding Shareholder's General Meeting | For | |
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| | Resolution 6. Approve Release of Restrictions of Competitive Activities of Director Yu-Heng Chiao | For | |
| | Resolution 7. Approve Release of Restrictions of Competitive Activities of Director Wei-Shin Ma | For | |
| | Resolution 8. Approve Release of Restrictions of Competitive Activities of Independent Director Shiang-Chung Chen | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WASTE CONNECTIONS INC AGM 13/05/2022 Canada | Resolution 1.1. Elect Director Ronald J. Mittelstaedt | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1.2. Elect Director Edward E. Ned Guillet | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.3. Elect Director Michael W. Harlan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Larry S. Hughes | For | |
| | Resolution 1.5. Elect Director Worthing F. Jackman | For | |
| | Resolution 1.6. Elect Director Elise L. Jordan | For | |

| | Resolution 1.7. Elect Director Susan Sue Lee | For | |
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| | Resolution 1.8. Elect Director William J. Razzouk | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Grant Thornton LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTONE INFORMATION INDUSTRY INC AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transaction | For | |
| | Resolution 7. Approve Related Party Transaction with China Electronics Technology Finance Co., Ltd. | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

| | Resolution 8. Approve Financial Services Agreement | Against | • Not in shareholders best interests |
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| | Resolution 9. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 10. Approve Amendments to Articles of Association and Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEYERHAEUSER COMPANY AGM 13/05/2022 United States | Resolution 1a. Elect Director Mark A. Emmert | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Rick R. Holley | For | |
| | Resolution 1c. Elect Director Sara Grootwassink Lewis | For | |
| | Resolution 1d. Elect Director Deidra C. Merriwether | For | |
| | Resolution 1e. Elect Director Al Monaco | For | |
| | Resolution 1f. Elect Director Nicole W. Piasecki | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Lawrence A. Selzer | For | |
| | Resolution 1h. Elect Director Devin W. Stockfish | For | |

| | Resolution 1i. Elect Director Kim Williams | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WHEATON PRECIOUS METALS CORP AGM 13/05/2022 Canada | Resolution 1.1. Elect Director George L. Brack | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 1.2. Elect Director John A. Brough | For | |
| | Resolution 1.3. Elect Director Jaimie Donovan | For | |
| | Resolution 1.4. Elect Director R. Peter Gillin | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1.5. Elect Director Chantal Gosselin | For | |
| | Resolution 1.6. Elect Director Glenn Ives | For | |
| | Resolution 1.7. Elect Director Charles A. Jeannes | For | |
| | Resolution 1.8. Elect Director Eduardo Luna | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.9. Elect Director Marilyn Schonberner | For | |
| | Resolution 1.1. Elect Director Randy V.J. Smallwood | For | |

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| | Resolution 2. Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN INTRETECH INC AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Guarantee Amount | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Approve Change of Performance Commitment Period | For | |
| | Resolution 10. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 11. Amend Articles of Association | For | |

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| | Resolution 12. Approve to Formulate Shareholder Dividend Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAYOU COBALT CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve 2021 Daily Related Party Transactions | For | |
| | Resolution 6. Approve 2022 Daily Related Party Transactions | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Authorization on Financing Credit | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 12. Approve Issuance of Non-financial Corporate Debt Financing Instruments | Against | • Insufficient information |

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| | Resolution 13. Approve Forward Foreign Exchange Transactions, Currency Swaps and Foreign Exchange Options | For | |
| | Resolution 14. Approve Report of the Independent Directors | For | |
| | Resolution 15. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 16. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 17.1. Approve Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 17.2. Approve Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 17.3. Approve External Guarantee System | Against | • Lack of disclosure |
| | Resolution 17.4. Approve Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 17.5. Approve Working Rules for Independent Directors | Against | • Lack of disclosure |
| | Resolution 17.6. Approve Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 18. Approve Hedging Business | For | |

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| | Resolution 19. Approve to Accept Financial Assistance from Related Parties and Related Party Transactions | For | |
| | Resolution 20.1. Elect Dong Xiuliang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG YONGTAI TECHNOLOGY CO LTD AGM 13/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 7. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 8. Approve Application of Credit Lines | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Amend Management System for Remuneration and Allowance of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve Remuneration of Directors | For | |

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| | Resolution 12. Approve Remuneration of Supervisors | For | |
| | Resolution 13. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend System for Management and Usage of Raised Funds | Against | • Lack of disclosure |
| | Resolution 16. Amend Management System for External Guarantee | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU HONGDA ELECTRONICS CORP LTD AGM 13/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZIMMER BIOMET HOLDINGS INC AGM | Resolution 1a. Elect Director Christopher B. Begley | For | |

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| 13/05/2022 United States | Resolution 1b. Elect Director Betsy J. Bernard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Michael J. Farrell | For | |
| | Resolution 1d. Elect Director Robert A. Hagemann | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Bryan C. Hanson | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 1f. Elect Director Arthur J. Higgins | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Maria Teresa (Tessa) Hilado | For | |
| | Resolution 1h. Elect Director Syed Jafry | For | |
| | Resolution 1i. Elect Director Sreelakshmi Kolli | For | |
| | Resolution 1j. Elect Director Michael W. Michelson | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| AAC TECHNOLOGIES HOLDINGS INC AGM 12/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Zhang Hongjiang as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2b. Elect Peng Zhiyuan as Director | For | |
| | Resolution 2c. Elect Pan Benjamin Zhengmin as Director | For | |
| | Resolution 2d. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Audit and Risk Committee to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADIDAS AG AGM 12/05/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.30 per Share | For | |

| Germany | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Insufficient policies and targets on Biodiversity • Diversity Issues |
| | Resolution 5. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • LTIs too short term focussed • Generous pension arrangements |
| | Resolution 6. Approve Remuneration of Supervisory Board | For | |
| | Resolution 7. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 4 Billion; Approve Creation of EUR 12.5 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 8. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1995 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 9. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2023 | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AERCAP HOLDINGS NV AGM 12/05/2022 Netherlands | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6a. Elect Jean Raby as Non-Executive Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 6b. Reelect Julian Branch as Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6c. Reelect Stacey Cartwright as Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6d. Reelect Rita Forst as Non-Executive Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 6e. Reelect Richard Gradon as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 6f. Reelect Robert Warden as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 7. Approve Appointment of Peter L. Juhas as the Person Referred to in Article 16, Paragraph 8 of the Company's Articles of Association | For | |
| | Resolution 8. Ratify KPMG Accountants N.V. as Auditors | For | |

| | Resolution 9a. Grant Board Authority to Issue Shares | For | |
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| | Resolution 9b. Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 9a | For | |
| | Resolution 9c. Grant Board Authority to Issue Additional Shares and Grant Additional Rights to Subscribe for Shares | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| | Resolution 9d. Authorize Board to Exclude Preemptive Rights from Share Issuances under Item 9c | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 10a. Authorize Repurchase Shares | For | |
| | Resolution 10b. Conditional Authorization to Repurchase Additional Shares | For | |
| | Resolution 11. Approve Reduction in Share Capital through Cancellation of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AKAMAI TECHNOLOGIES INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Sharon Bowen | For | |
| | Resolution 1.2. Elect Director Marianne Brown | For | |
| | Resolution 1.3. Elect Director Monte Ford | For | |

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| | Resolution 1.4. Elect Director Dan Hesse | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1.5. Elect Director Tom Killalea | For | |
| | Resolution 1.6. Elect Director Tom Leighton | For | |
| | Resolution 1.7. Elect Director Jonathan Miller | For | |
| | Resolution 1.8. Elect Director Madhu Ranganathan | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Ben Verwaayen | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.1. Elect Director Bill Wagner | For | |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ALFA FINANCIAL SOFTWARE HOLDINGS PLC | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 12/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Steve Breach as Director | For | |
| | Resolution 5. Re-elect Adrian Chamberlain as Director | For | |
| | Resolution 6. Re-elect Charlotte de Metz as Director | For | |
| | Resolution 7. Re-elect Andrew Denton as Director | For | |
| | Resolution 8. Re-elect Duncan Magrath as Director | For | |
| | Resolution 9. Re-elect Andrew Page as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 10. Re-elect Chris Sullivan as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 11. Re-elect Matthew White as Director | For | |
| | Resolution 12. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Amend Deferred Bonus Share Plan | For | |
| | Resolution 16. Authorise Issue of Equity | For | |

| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMEREN CORPORATION AGM 12/05/2022 United States | Resolution 1a. Elect Director Warner L. Baxter | Against | • Diversity issues |
| | Resolution 1b. Elect Director Cynthia J. Brinkley | For | |
| | Resolution 1c. Elect Director Catherine S. Brune | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1d. Elect Director J. Edward Coleman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Ward H. Dickson | For | |
| | Resolution 1f. Elect Director Noelle K. Eder | For | |
| | Resolution 1g. Elect Director Ellen M. Fitzsimmons | For | |
| | Resolution 1h. Elect Director Rafael Flores | For | |

| | Resolution 1i. Elect Director Richard J. Harshman | For | |
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| | Resolution 1j. Elect Director Craig S. Ivey | For | |
| | Resolution 1k. Elect Director James C. Johnson | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Martin J. Lyons, Jr. | For | |
| | Resolution 1m. Elect Director Steven H. Lipstein | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1n. Elect Director Leo S. Mackay, Jr. | Against | • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| AMPOL LTD AGM 12/05/2022 Australia | Resolution 2. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 3a. Elect Steven Gregg as Director | Against | • Ethnic diversity issues |
| | Resolution 3b. Elect Penelope Winn as Director | For | |
| | Resolution 3c. Elect Elizabeth Donaghey as Director | For | |
| | Resolution 4. Approve Grant of Performance Rights to Matthew Halliday | Against | • Inadequate disclosure |

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| | Resolution 5. Approve Reinsertion of Proportional Takeover Provisions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGLO AMERICAN PLATINUM LTD AGM 12/05/2022 South Africa | Resolution 1.1. Re-elect Norman Mbazima as Director | For | |
| | Resolution 1.2. Re-elect Craig Miller as Director | For | |
| | Resolution 1.3. Re-elect Daisy Naidoo as Director | For | |
| | Resolution 2.1. Elect Nolitha Fakude as Director | Against | • Too many other time commitments |
| | Resolution 2.2. Elect Anik Michaud as Director | For | |
| | Resolution 2.3. Elect Duncan Wanblad as Director | Against | • Too many other time commitments |
| | Resolution 3.1. Re-elect Peter Mageza as Member of the Audit and Risk Committee | For | |
| | Resolution 3.2. Re-elect John Vice as Member of the Audit and Risk Committee | For | |
| | Resolution 3.3. Re-elect Daisy Naidoo as Member of the Audit and Risk Committee | For | |
| | Resolution 4. Reappoint PricewaterhouseCoopers (PwC) as Auditors with JFM Kotze as Individual Designated Auditor | For | |
| | Resolution 5. Place Authorised but Unissued Shares under Control of Directors | For | |

| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
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| | Resolution 7.1. Approve Remuneration Policy | For | |
| | Resolution 7.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements |
| | Resolution 1. Approve Non-executive Directors' Fees | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANSYS INC AGM 12/05/2022 United States | Resolution 1A. Elect Director Anil Chakravarthy | For | |
| | Resolution 1B. Elect Director Barbara V. Scherer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1C. Elect Director Ravi K. Vijayaraghavan | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Eliminate Supermajority Vote Requirement to Remove a Director | For | |
| | Resolution 5. Eliminate Supermajority Vote Requirement to Amend or Repeal the By-Laws | For | |

| | Resolution 6. Eliminate Supermajority Vote Requirement to Amend or Repeal Certain Provisions of the Charter | For | |
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| | Resolution 7. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 8. Declassify the Board of Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because the declassification would enhance board accountability. |
| Event | Resolution | Vote Action | Voting Reason |
| ARCADIS NV AGM 12/05/2022 Netherlands | Resolution 4.a. Adopt Financial Statements | For | |
| | Resolution 4.b. Approve Dividends of EUR 0.70 Per Share | For | |
| | Resolution 4.c. Approve Special Dividends of EUR 0.60 Per Share | For | |
| | Resolution 5.a. Approve Discharge of Executive Board | For | |
| | Resolution 5.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 6. Ratify PricewaterhouseCoopers Accountants N.V. as Auditors | For | |
| | Resolution 7.a. Approve Remuneration Report for Executive Board | Abstain | • Poor disclosure |
| | Resolution 7.b. Approve Remuneration Report for Supervisory Board | For | |
| | Resolution 8.a. Reelect M.C. (Michael) Putnam to Supervisory Board | Abstain | • Proposed term in office is too long |

| | Resolution 9.a. Grant Board Authority to Issue Shares up to 10 Percent of Issued Capital | For | |
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| | Resolution 9.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASSURANT INC AGM 12/05/2022 United States | Resolution 1a. Elect Director Elaine D. Rosen | For | |
| | Resolution 1b. Elect Director Paget L. Alves | For | |
| | Resolution 1c. Elect Director J. Braxton Carter | For | |
| | Resolution 1d. Elect Director Juan N. Cento | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Keith W. Demmings | For | |
| | Resolution 1f. Elect Director Harriet Edelman | For | |
| | Resolution 1g. Elect Director Lawrence V. Jackson | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Jean-Paul L. Montupet | Against | • Diversity issues |
| | Resolution 1i. Elect Director Debra J. Perry | For | |
| | Resolution 1j. Elect Director Ognjen (Ogi) Redzic | For | |
| | Resolution 1k. Elect Director Paul J. Reilly | For | |

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| | Resolution 1. Elect Director Robert W. Stein | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| AVANTOR INC AGM 12/05/2022 United States | Resolution 1a. Elect Director Juan Andres | Against | • Too many other time commitments |
| | Resolution 1b. Elect Director John Carethers | For | |
| | Resolution 1c. Elect Director Matthew Holt | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Lan Kang | For | |
| | Resolution 1e. Elect Director Joseph Massaro | For | |
| | Resolution 1f. Elect Director Mala Murthy | For | |
| | Resolution 1g. Elect Director Jonathan Peacock | For | |
| | Resolution 1h. Elect Director Michael Severino | For | |
| | Resolution 1i. Elect Director Christi Shaw | For | |
| | Resolution 1j. Elect Director Michael Stubblefield | For | |
| | Resolution 1k. Elect Director Gregory Summe | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
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| Event | Resolution | Vote Action | Voting Reason |
| AVIENT CORP AGM 12/05/2022 United States | Resolution 1.1. Elect Director Robert E. Abernathy | For | |
| | Resolution 1.2. Elect Director Richard H. Fearon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Gregory J. Goff | For | |
| | Resolution 1.4. Elect Director Neil Green | For | |
| | Resolution 1.5. Elect Director William R. Jellison | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Sandra Beach Lin | For | |
| | Resolution 1.7. Elect Director Kim Ann Mink | For | |
| | Resolution 1.8. Elect Director Ernest Nicolas | For | |
| | Resolution 1.9. Elect Director Robert M. Patterson | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.1. Elect Director Kerry J. Preete | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Patricia Verduin | For | |
| | Resolution 1.12. Elect Director William A. Wulfsohn | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| Event | Resolution | Vote Action | Voting Reason |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------|---------------|
| Baillie Gifford Shin Nippon PLC AGM 12/05/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Neil Donaldson as Director | For | |
| | Resolution 4. Re-elect Jamie Skinner as Director | For | |
| | Resolution 5. Re-elect Sethu Vijayakumar as Director | For | |
| | Resolution 6. Re-elect Kevin Troup as Director | For | |
| | Resolution 7. Elect Claire Finn as Director | For | |
| | Resolution 8. Elect Abigail Rotheroe as Director | For | |
| | Resolution 9. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BALFOUR BEATTY PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Charles Allen, Lord of Kensington as Director | Abstain | • Too many other time commitments |
| | Resolution 5. Elect Louise Hardy as Director | For | |
| | Resolution 6. Re-elect Stephen Billingham as Director | For | |
| | Resolution 7. Re-elect Stuart Doughty as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as there is no ethnic diversity on the board. As he is the most tenured member of the nomination committee, he would be targeted. It is however acknowledged that the company has recently made progress to attain gender diversity, and has noted in engagement that there is still progress to be made in all forms of diversity and inclusion and plans are in place to improve diversity across all layers of the Group. This will be kept under strict review going forward. |
| | Resolution 8. Re-elect Philip Harrison as Director | For | |
| | Resolution 9. Re-elect Michael Lucki as Director | For | |
| | Resolution 10. Re-elect Barbara Moorhouse as Director | For | |
| | Resolution 11. Re-elect Leo Quinn as Director | For | |
| | Resolution 12. Re-elect Anne Drinkwater as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BATH & BODY WORKS INC AGM 12/05/2022 United States | Resolution 1a. Elect Director Patricia S. Bellinger | For | |
| | Resolution 1b. Elect Director Alessandro Bogliolo | For | |
| | Resolution 1c. Elect Director Francis A. Hondal | Against | • Too many other time commitments |
| | Resolution 1d. Elect Director Danielle M. Lee | For | |
| | Resolution 1e. Elect Director Michael G. Morris | For | |
| | Resolution 1f. Elect Director Sarah E. Nash | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1g. Elect Director Juan Rajlin | For | |
| | Resolution 1h. Elect Director Stephen D. Steinour | For | |

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| | Resolution 1i. Elect Director J.K. Symancyk | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING BDSTAR NAVIGATION CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve External Guarantee | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING SINNET TECHNOLOGY CO LTD AGM | Resolution 1. Approve Annual Report and Summary | For | |

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| 12/05/2022 China | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration System for Directors and Supervisors | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Change in Registered Capital | For | |
| | Resolution 9.1. Approve Amendments to Articles of Association | For | |
| | Resolution 9.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 9.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 9.4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 9.5. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 9.6. Amend External Guarantee Management System | Against | • Lack of disclosure |

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| | Resolution 9.7. Amend Management System for the Use of Raised Funds | Against | • Lack of disclosure |
| | Resolution 10. Approve Application of Credit Lines | For | |
| | Resolution 11.1. Elect Yang Yuhang as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 11.2. Elect Geng Yan as Director | For | |
| | Resolution 11.3. Elect Yuan Ding as Director | For | |
| | Resolution 11.4. Elect Wei Ning as Director | For | |
| | Resolution 12.1. Elect Kong Liang as Director | For | |
| | Resolution 12.2. Elect Jiang Shanhe as Director | For | |
| | Resolution 12.3. Elect Wang Xiuhe as Director | For | |
| | Resolution 13.1. Elect Li Chao as Supervisor | For | |
| | Resolution 13.2. Elect Guo Junsheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For (Exceptional) | <p>This company has been identified as one of the world's largest corporate greenhouse gas emitters by the Climate Action 100+ investor coalition. We expect all high impact companies to evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities. This includes, and is not limited to, setting out science-based emission reduction targets (SBT) validated by the Science-Based Targets Initiative (SBTi) as consistent with a 1.5 C pathway and to evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities, aligned with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). Under normal circumstances we would have voted against the Report & Accounts as the company has not yet had its climate targets validated by the SBTi. However, we will exceptionally support this resolution again in recognising that the SBTi is currently developing a new methodology for companies in the oil and gas sector to set science-based targets. It is unable to accept commitments or validate targets for companies in the oil and gas or fossil fuels sectors. We will continue to review progress against the company's transition pathway and any further commitments ahead of the next AGM.</p> |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Undue ratcheting up of pay |

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| | Resolution 3. Approve Net Zero - From Ambition to Action Report | For (Exceptional) | <p>This company has been designated as one of the ?Systematically Important Carbon Emitters? within Aviva Investors? portfolios due to its contribution towards global ?Scope 3? emissions. We expect all high impact companies to fully demonstrate a strategy, with targets, in line with Paris goals of limiting the global temperature rise to 1.5°C. We ?exceptionally? support this resolution as firstly, we consider bp to be ahead of its peers in a number of areas. The company is one of the first oil and gas majors to set out net zero targets across Scope 1, 2 and 3 in respect of operations, production and sales, and these are accompanied by clear descriptions of the intended actions to achieve them. Secondly, bp continues to demonstrate significant progress strengthening its climate ambitions/ disclosure to align with our own and wider shareholder feedback. In February 2022, targets against two of its net zero targets were materially accelerated: ? AIM1: Commitment to halve operational emissions by 2030 (Compared to original 30-35% reduction targets) ? AIM 3: Commitment to reduce to net zero the carbon intensity of the energy products sold by 2050 (from a previous -50% target), extended the 2030 target to 15-20% (previously 15%) and enhanced the scope to include physically traded sales of energy products Following the start of the Russia-Ukraine conflict, the company further announced that it would exit its ~20% shareholding in Rosneft. One longstanding engagement issue has been for bp?s GHG</p> |
| | Resolution 4. Re-elect Helge Lund as Director | For | |
| | Resolution 5. Re-elect Bernard Looney as Director | For | |
| | Resolution 6. Re-elect Murray Auchincloss as Director | For | |

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| | Resolution 7. Re-elect Paula Reynolds as Director | For | |
| | Resolution 8. Re-elect Pamela Daley as Director | For | |
| | Resolution 9. Re-elect Melody Meyer as Director | For | |
| | Resolution 10. Re-elect Sir John Sawers as Director | For | |
| | Resolution 11. Re-elect Tushar Morzaria as Director | For | |
| | Resolution 12. Re-elect Karen Richardson as Director | For (Exceptional) | This NED holds one Chair and 3 NED positions. While we acknowledge the number and nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 13. Re-elect Johannes Teyssen as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Approve ShareMatch UK Plan | For | |
| | Resolution 17. Approve Sharesave UK Plan | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Issue of Equity | For | |

| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 24. Approve Shareholder Resolution on Climate Change Targets | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| BRIDGEPOINT GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> Lack of performance related pay |
| | Resolution 4. Appoint Mazars LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Approve Final Dividend | For | |
| | Resolution 7. Elect William Jackson as Director | Abstain | <ul style="list-style-type: none"> Combined CEO/Chairman Ethnic diversity issues |
| | Resolution 8. Elect Adam Jones as Director | For | |

| | Resolution 9. Elect Angeles Garcia-Poveda as Director | For | |
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| | Resolution 10. Elect Carolyn McCall as Director | For | |
| | Resolution 11. Elect Archie Norman as Director | For | |
| | Resolution 12. Elect Tim Score as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BUNGE LTD AGM 12/05/2022 Bermuda | Resolution 1a. Elect Director Sheila Bair | Against | • Insufficient action/policies or targets on Climate |
| | Resolution 1b. Elect Director Carol Browner | For | |
| | Resolution 1c. Elect Director Paul Fribourg | For | |
| | Resolution 1d. Elect Director J. Erik Fyrwald | Against | • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Gregory Heckman | For | |

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| | Resolution 1f. Elect Director Bernardo Hees | For | |
| | Resolution 1g. Elect Director Kathleen Hyle | Against | • Insufficient action/policies or targets on Climate |
| | Resolution 1h. Elect Director Michael Kobori | For | |
| | Resolution 1i. Elect Director Kenneth Simril | For | |
| | Resolution 1j. Elect Director Henry Jay Winship | For | |
| | Resolution 1k. Elect Director Mark Zenuk | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Eliminate Supermajority Vote Requirements | For | |
| | Resolution 5. Provide Right to Act by Written Consent | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| BUZZI UNICEM SPA AGM 12/05/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | • No formal committee • Lack of disclosure |

| | Resolution 4.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee • Poor disclosure |
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| | Resolution 5.1. Approve PricewaterhouseCoopers SpA as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.2. Approve KPMG SpA as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 1. Approve Capital Increase and Convertible Bonds Issuance with Warrants Attached with or without Preemptive Rights; Amend Company Bylaws Re: Article 6 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Duration of authority too long |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CALIX INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Christopher Bowick | For | |
| | Resolution 1.2. Elect Director Kira Makagon | For | |
| | Resolution 1.3. Elect Director Michael Matthews | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Carl Russo | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman • Ethnic diversity issues |

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| | Resolution 2. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | Against | • Breaching of dilution limits |
| | Resolution 4. Amend Nonqualified Employee Stock Purchase Plan | Against | • Breaching of dilution limits |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 6. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANADIAN TIRE CORPORATION LTD AGM 12/05/2022 Canada | Resolution 1.1. Elect Director Norman Jaskolka | Against | • Diversity issues |
| | Resolution 1.2. Elect Director Nadir Patel | For | |
| | Resolution 1.3. Elect Director Cynthia Trudell | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARMILA SA AGM 12/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 5. Reelect Maria Garrido as Director | Against | • Proposed term in office is too long • Too many other time commitments |
| | Resolution 6. Renew Appointment of KPMG SA as Auditor | For | |

| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
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| | Resolution 8. Approve Compensation of Marie Cheval, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve Compensation of Sebastien Vanhoove, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion |
| | Resolution 11. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion |
| | Resolution 12. Approve Remuneration Policy of Directors | For | |
| | Resolution 13. Approve Company's Climate Transition Plan | For | |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CBOE GLOBAL MARKETS INC AGM | Resolution 1a. Elect Director Edward T. Tilly | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| 12/05/2022 United States | Resolution 1b. Elect Director Eugene S. Sunshine | For | |
| | Resolution 1c. Elect Director William M. Farrow, III | For | |
| | Resolution 1d. Elect Director Edward J. Fitzpatrick | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Ivan K. Fong | For | |
| | Resolution 1f. Elect Director Janet P. Froetscher | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Jill R. Goodman | For | |
| | Resolution 1h. Elect Director Alexander J. Matturri, Jr. | For | |
| | Resolution 1i. Elect Director Jennifer J. McPeck | For | |
| | Resolution 1j. Elect Director Roderick A. Palmore | Against | • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director James E. Parisi | For | |
| | Resolution 1l. Elect Director Joseph P. Ratterman | For | |
| | Resolution 1m. Elect Director Jill E. Sommers | For | |
| | Resolution 1n. Elect Director Fredric J. Tomczyk | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHENIERE ENERGY INC AGM 12/05/2022 United States | Resolution 1a. Elect Director G. Andrea Botta | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1b. Elect Director Jack A. Fusco | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1c. Elect Director Vicky A. Bailey | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Patricia K. Collawn | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director David B. Kilpatrick | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Lorraine Mitchelmore | For | |
| | Resolution 1g. Elect Director Scott Peak | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Donald F. Robillard, Jr. | For | |
| | Resolution 1i. Elect Director Neal A. Shear | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Andrew J. Teno | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CINEWORLD GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 3. Re-elect Alicja Kornasiewicz as Director | For | |
| | Resolution 4. Re-elect Nisan Cohen as Director | For | |
| | Resolution 5. Re-elect Israel Greidinger as Director | For | |
| | Resolution 6. Re-elect Moshe Greidinger as Director | For | |
| | Resolution 7. Re-elect Renana Teperberg as Director | For | |
| | Resolution 8. Re-elect Camela Galano as Director | For | |
| | Resolution 9. Re-elect Dean Moore as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 10. Re-elect Scott Rosenblum as Director | For | |
| | Resolution 11. Re-elect Arni Samuelsson as Director | For | |
| | Resolution 12. Re-elect Damian Sanders as Director | For | |

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| | Resolution 13. Re-elect Ashley Steel as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Approve Temporary Suspension of the Borrowing Limit in the Articles of Association | For (Exceptional) | Under normal circumstances, we wouldn't be able to support this resolution as the proposal is seeking to temporarily to amend the Company's borrowing powers. While the proposal will suspend the borrowing limit stipulated in the Company's Articles of Association, it is noted that there is immediate need to obtain additional funding, given the material uncertainties about the Group's ability to continue as going concern and the proposed suspension is temporary. |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTOURGLOBAL PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 12/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements |
| | Resolution 3. Re-elect Craig Huff as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman Poor handling of Board/sub-committee responsibilities Diversity issues |
| | Resolution 4. Re-elect Joseph Brandt as Director | For | |
| | Resolution 5. Re-elect Stefan Schellinger as Director | For | |
| | Resolution 6. Re-elect Gregg Zeitlin as Director | For | |
| | Resolution 7. Re-elect Alejandro Santo Domingo as Director | For | |
| | Resolution 8. Re-elect Ronald Trachsel as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 9. Re-elect Daniel Camus as Director | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 10. Re-elect Alan Gillespie as Director | For | |
| | Resolution 11. Re-elect Mariana Gheorghe as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONVATEC GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect John McAdam as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as this Director is the board Chair we have had significant concerns over remuneration arrangements for a number of years that have not been satisfactorily addressed. It is however noted that he was only appointed to the role of Board Chair and NED two years ago; hence consistent concerns on remuneration would not necessarily be attributed to this chair position. Remuneration decisions will be kept under strict review. |
| | Resolution 5. Re-elect Karim Bitar as Director | For | |

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| | Resolution 6. Re-elect Margaret Ewing as Director | For | |
| | Resolution 7. Re-elect Brian May as Director | Abstain | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Sten Scheibye as Director | For | |
| | Resolution 9. Re-elect Heather Mason as Director | For | |
| | Resolution 10. Re-elect Constantin Coussios as Director | For | |
| | Resolution 11. Elect Jonny Mason as Director | For | |
| | Resolution 12. Elect Kim Lody as Director | For | |
| | Resolution 13. Elect Sharon O'Keefe as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Approve Scrip Dividend Scheme | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COURSERA INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Carmen Chang | For | |
| | Resolution 1.2. Elect Director Theodore R. Mitchell | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Scott D. Sandell | Against | • Material governance concerns |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CTS EVENTIM AG & CO KGAA AGM 12/05/2022 Germany | Resolution 2. Accept Financial Statements and Statutory Reports for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 4. Approve Discharge of Personally Liable Partner for Fiscal Year 2021 | For | |
| | Resolution 5. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 6. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 7.1. Reelect Bernd Kundrun to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |

| | Resolution 7.2. Reelect Juliane Thuemmel to the Supervisory Board | For | |
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| | Resolution 7.3. Reelect Philipp Westermeyer to the Supervisory Board | For | |
| | Resolution 7.4. Elect Cornelius Baur to the Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • No formal committee • Lack of retrospective disclosure on bonus awards |
| Event | Resolution | Vote Action | Voting Reason |
| DINE BRANDS GLOBAL INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Howard M. Berk | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Susan M. Collyns | For | |
| | Resolution 1.3. Elect Director Richard J. Dahl | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1.4. Elect Director Michael C. Hyter | For | |
| | Resolution 1.5. Elect Director Larry A. Kay | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.6. Elect Director Caroline W. Nahas | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Douglas M. Pasquale | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director John W. Peyton | For | |
| | Resolution 1.9. Elect Director Martha C. Poulter | For | |
| | Resolution 1.1. Elect Director Lilian C. Tomovich | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Report on the Feasibility of Increasing Tipped Workers' Wages | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Support FOR this proposal is warranted because shareholders would benefit from a report on the feasibility of raising the minimum pay of its workers to the full minimum wage. This additional information would allow shareholders to assess whether the company is doing enough to ensure its employees are compensated fairly. |
| | Resolution 6. Report on Disparities Between Company's ESG Standards and their Implementation, Including with Respect to Use of Gestation Crates in Pork Supply | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

| Event | Resolution | Vote Action | Voting Reason |
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| E.ON SE AGM 12/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.49 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity Issues |
| | Resolution 5.1. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify KPMG AG KPMG as Auditors for the Review of Interim Financial Statements for Fiscal Year 2022 | For | |
| | Resolution 5.3. Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| Electra Private Equity PLC GBP AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Daniel Lampard as Director | For | |
| | Resolution 4. Elect Baroness Kate Rock as Director | For | |
| | Resolution 5. Elect Suki Thompson as Director | For | |

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| | Resolution 6. Elect Ian Watson as Director | For | |
| | Resolution 7. Re-elect Paul Goodson as Director | For | |
| | Resolution 8. Re-elect Neil Johnson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of Neil Johnson as in addition to him being Chair of Electra, Neil Johnson continues to serves as a Non-Executive Chair at Qinetiq and is also Chair of Hostmore plc. However, his aggregate commitments have reduced significantly over the last few years including him relinquishing his executive role at the Company. In fact, both Unbound and Hostmore are small companies so we are quite comfortable with his aggregate time commitments A separate issue is that as a former Executive Chair of the company, he cannot be considered an independent Chair. However, we are mindful that the former Executive Directors of the Company, Neil Johnson and Gavin Manson only recently became Non-Executive Chair and NED (respectively), following the delivery of the realisation strategy implemented by the Company over recent years. It is their intention to continue in these roles for as long as is helpful to the Company. The Company considers that the value deliverable to shareholders through the AIM Transition is significantly greater than the value realisable through selling the Hotter Business in its current form via a private sale process and is more appropriate given the growth potential of Unbound. |

| | Resolution 9. Re-elect Gavin Manson as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of this non-executive director as he is not independent (due to being a former CFO and COO of the company) and sits on the audit committee which should consist entirely of independent directors. However, we have exceptionally supported as we are mindful that the former Executive Directors of the Company, Neil Johnson and Gavin Manson only recently became Non-Executive Chair and NED (respectively), following the delivery of the realisation strategy implemented by the Company over recent years. It is their intention to continue in these roles for as long as is helpful to the Company. The Company considers that the value deliverable to shareholders through the AIM Transition is significantly greater than the value realisable through selling the Hotter Business in its current form via a private sale process and is more appropriate given the growth potential of Unbound. It is our expectation that he will stand down from the Audit committee in due course. |
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| | Resolution 10. Appoint RSM UK Group LLP as Auditors | For | |
| | Resolution 11. Authorise Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ELECTRICITE DE FRANCE SA AGM 12/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.58 per Share and an Extra of EUR 0.638 per Share to Long Term Registered Shares | For | |
| | Resolution A. Approve Allocation of Income and Dividends of EUR 0.33 per Share | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 4. Approve Stock Dividend Program for Interim Distributions | For | |
| | Resolution 5. Approve Transaction with Areva and Areva NP | For | |
| | Resolution 6. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 7. Approve Compensation of Jean-Bernard Levy, Chairman and CEO | For | |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Remuneration Policy of Chairman and CEO | For | |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |

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| | Resolution 11. Approve Remuneration of Directors in the Aggregate Amount of EUR 440,000 | For | |
| | Resolution 12. Elect Delphine Geny-Stephann as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 13. Approve Company's Climate Transition Plan (Advisory) | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 935 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 375 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 375 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 15-17 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution B. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 15 | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize Capital Increase of Up to EUR 185 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Anti-takeover arrangements |
| | Resolution 21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> Anti-takeover arrangements |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution C. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | For | |
| | Resolution D. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 24. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
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| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FASTIGHETS AB BALDER AGM 12/05/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 6. Approve Agenda of Meeting | For | |
| | Resolution 8a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8b. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 8c.1. Approve Discharge of Board Chairman Christina Rogestam | Against | • Material governance concerns |
| | Resolution 8c.2. Approve Discharge of Board Member Erik Selin | For | |
| | Resolution 8c.3. Approve Discharge of Board Member Fredrik Svensson | For | |
| | Resolution 8c.4. Approve Discharge of Board Member Sten Duner | For | |

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| | Resolution 8c.5. Approve Discharge of Board Member Anders Wennergren | For | |
| | Resolution 8c.6. Approve Discharge of CEO Erik Selin | For | |
| | Resolution 9. Determine Number of Members (5) and Deputy Members (0) of Board | For | |
| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of SEK 560,000; Approve Remuneration of Auditors | For | |
| | Resolution 11a. Elect Christina Rogestam as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 11b. Reelect Erik Selin as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 11c. Reelect Fredrik Svensson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 11d. Reelect Sten Duner as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 11e. Reelect Anders Wennergren as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 11f. Reelect Christina Rogestam as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 12. Approve Nominating Committee Instructions | For | |
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| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Undue ratcheting up of pay |
| | Resolution 14. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 15. Approve Issuance of Up to 10 Percent of Issued Shares without Preemptive Rights | For | |
| | Resolution 16. Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 17. Approve 6:1 Stock Split; Amend Articles Accordingly | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORD MOTOR COMPANY AGM 12/05/2022 United States | Resolution 1a. Elect Director Kimberly A. Casiano | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Alexandra Ford English | For | |
| | Resolution 1c. Elect Director James D. Farley, Jr. | For | |
| | Resolution 1d. Elect Director Henry Ford, III | For | |
| | Resolution 1e. Elect Director William Clay Ford, Jr. | For | |
| | Resolution 1f. Elect Director William W. Helman, IV | For | |
| | Resolution 1g. Elect Director Jon M. Huntsman, Jr. | For | |

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| | Resolution 1h. Elect Director William E. Kennard | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1i. Elect Director John C. May | For | |
| | Resolution 1j. Elect Director Beth E. Mooney | For | |
| | Resolution 1k. Elect Director Lynn Vojvodich Radakovich | For | |
| | Resolution 1l. Elect Director John L. Thornton | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1m. Elect Director John B. Veihmeyer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1n. Elect Director John S. Weinberg | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Approve Tax Benefits Preservation Plan | For | |
| | Resolution 5. Approve Recapitalization Plan for all Stock to Have One-vote per Share | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as it would provide shareholders of the company with equal voting rights on all voting items. |
| Event | Resolution | Vote Action | Voting Reason |
| FRESENIUS MEDICAL CARE AG & CO KGAA AGM 12/05/2022 | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year 2021 | For | |

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| Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.35 per Share | For | |
| | Resolution 3. Approve Discharge of Personally Liable Partner for Fiscal Year 2021 | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors being investigated • Material governance concerns |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No formal committee • Generous pension arrangements • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| FUJIAN SUNNER DEVELOPMENT CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Budget Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. Approve Application of Bank Credit Lines | For | |
| | Resolution 7. Approve Related Party Transactions | For | |

| | Resolution 8. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
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| | Resolution 9. Approve Use of Idle Funds for Securities Investment and Derivatives Trading | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Profit Distribution | For | |
| | Resolution 11. Approve Use of Idle Own Funds to Invest in Entrusted Financial Products | Against | • Not in shareholders best interests |
| | Resolution 12. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 13. Approve Registered Capital and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GALAXY ENTERTAINMENT GROUP LTD AGM 12/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2.1. Elect Paddy Tang Lui Wai Yu as Director | Against | • Lack of independence on Board |
| | Resolution 2.2. Elect Charles Cheung Wai Bun as Director | Against | • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.3. Elect Michael Victor Mecca as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2.4. Authorize Board to Fix Remuneration of Directors | For | |

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| | Resolution 3. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4.1. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4.2. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 4.3. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| GAZIT GLOBE LTD EGM 12/05/2022 Israel | Resolution 1. Change Company Name to G City Ltd. or Any Other Registrar Approved Name and Amend Articles Accordingly | For | |
| | Resolution 2. Approve Employment Terms of Modi Kingsberg, External Director in Gazit Brazil | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOERTEK INC AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Comprehensive Credit Line Application | For | |
| | Resolution 9. Approve Use of Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Financial Derivates Transactions | For | |
| | Resolution 11. Approve Guarantee Provision Plan | For | |
| | Resolution 12. Approve Shareholder Return Plan | For | |
| | Resolution 13. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 17. Amend Management System of Raised Funds | Against | • Lack of disclosure |

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| | Resolution 18. Amend Revision of Internal Audit System | Against | • Lack of disclosure |
| | Resolution 19. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 20. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GRESHAM HOUSE PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Anthony Townsend as Director | Abstain | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Re-elect Anthony Dalwood as Director | For | |
| | Resolution 5. Re-elect Gareth Davis as Director | For | |
| | Resolution 6. Reappoint BDO LLP as Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 11. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Application of Credit Line | For | |
| | Resolution 8. Elect Chen Hui as Supervisor | For | |
| | Resolution 9. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Amend Working Rules for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 14. Amend Related Party Transaction Management System | Against | • Lack of disclosure |

| | Resolution 15. Amend External Guarantee Management System | Against | • Lack of disclosure |
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| | Resolution 16. Amend Raised Funds Management System | Against | • Lack of disclosure |
| | Resolution 17. Amend Implementation Rules for Cumulative Voting System | Against | • Lack of disclosure |
| | Resolution 18. Amend Measures for the Management of Subsidiaries | Against | • Lack of disclosure |
| | Resolution 19. Amend Measures for the Administration of Supporting Innovation and Entrepreneurship | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GYM GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Abstain | • Lack of bonus deferral |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of bonus deferral • Poor performance linkage |
| | Resolution 4. Re-elect Penny Hughes as Director | For | |
| | Resolution 5. Re-elect John Treharne as Director | For | |
| | Resolution 6. Re-elect Richard Darwin as Director | For | |
| | Resolution 7. Re-elect David Kelly as Director | For | |
| | Resolution 8. Re-elect Emma Woods as Director | For | |

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| | Resolution 9. Re-elect Mark George as Director | For | |
| | Resolution 10. Re-elect Wais Shaifta as Director | For | |
| | Resolution 11. Re-elect Rio Ferdinand as Director | For | |
| | Resolution 12. Elect Ann-marie Murphy as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEIDELBERGCEMENT AG AGM 12/05/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.40 per Share | For | |

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| Germany | Resolution 3.1. Approve Discharge of Management Board Member Dominik von Achten for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Lorenz Naeger for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Rene Aldach for Fiscal Year 2021 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member Kevin Gluskie for Fiscal Year 2021 | For | |
| | Resolution 3.5. Approve Discharge of Management Board Member Hakan Gurdal for Fiscal Year 2021 | For | |
| | Resolution 3.6. Approve Discharge of Management Board Member Ernest Jelito for Fiscal Year 2021 | For | |
| | Resolution 3.7. Approve Discharge of Management Board Member Nicola Kimm for Fiscal Year 2021 | For | |
| | Resolution 3.8. Approve Discharge of Management Board Member Dennis Lentz for Fiscal Year 2021 | For | |
| | Resolution 3.9. Approve Discharge of Management Board Member Jon Morrish for Fiscal Year 2021 | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Chris Ward for Fiscal Year 2021 | For | |

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| | Resolution 4.1. Approve Discharge of Supervisory Board Member Fritz-Juergen Heckmann for Fiscal Year 2021 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Heinz Schmitt for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Barbara Breuninger for Fiscal Year 2021 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Birgit Jochens for Fiscal Year 2021 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Ludwig Merckle for Fiscal Year 2021 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Tobias Merckle for Fiscal Year 2021 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Luka Mucic for Fiscal Year 2021 | For | |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Ines Ploss for Fiscal Year 2021 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Peter Riedel for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Werner Schraeder for Fiscal Year 2021 | For | |

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| | Resolution 4.11. Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2021 | For | |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member Marion Weissenberger-Eibl for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| | Resolution 6.1. Elect Bernd Scheifele to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 6.2. Elect Sopna Sury to the Supervisory Board | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Generous pension arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| HELLOFRESH SE AGM 12/05/2022 Germany | Resolution 2. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022, for the Review of Interim Financial Statements for the Fiscal Year 2022 and for the Review of Interim Financial Statements Until 2023 AGM | For | |
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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Inappropriate discretionary payments • Material changes without shareholder consent • Lack of performance related pay |
| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Uncapped bonuses • Lack of disclosure • Inappropriate service contract(s) |
| | Resolution 8. Approve Creation of EUR 47.2 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 17.4 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 10. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |

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| HISCOX LTD AGM 12/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • New exec on higher pay then predecessor • Excessive severance payment |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Robert Childs as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 5. Elect Donna DeMaio as Director | For | |
| | Resolution 6. Re-elect Michael Goodwin as Director | For | |
| | Resolution 7. Re-elect Thomas Hurlimann as Director | For | |
| | Resolution 8. Re-elect Hamayou Akbar Hussain as Director | For | |
| | Resolution 9. Re-elect Colin Keogh as Director | For | |
| | Resolution 10. Re-elect Anne MacDonald as Director | For | |
| | Resolution 11. Re-elect Constantinos Miranthis as Director | For | |
| | Resolution 12. Re-elect Joanne Musselle as Director | For | |
| | Resolution 13. Re-elect Lynn Pike as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers Ltd as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 16. Amend Performance Share Plan | For | |
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| | Resolution 17. Approve Scrip Dividend Scheme | For | |
| | Resolution 18. Authorise the Directors to Capitalise Sums in Connection with the Scrip Dividend Scheme | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOWDEN JOINERY GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Karen Caddick as Director | For | |
| | Resolution 6. Re-elect Andrew Cripps as Director | For | |
| | Resolution 7. Re-elect Geoff Drabble as Director | For | |

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| | Resolution 8. Re-elect Louise Fowler as Director | For | |
| | Resolution 9. Re-elect Paul Hayes as Director | For | |
| | Resolution 10. Re-elect Andrew Livingston as Director | For | |
| | Resolution 11. Re-elect Richard Pennycook as Director | For (Exceptional) | Under normal circumstances, we would not be able to support the re-election of the Nomination Committee Chair to hold him accountable for the lack of ethnic diversity on the board. It is however acknowledged that in 2022, the Nominations Committee will continue its focus on succession planning and ?will ensure that when it looks to recommend new appointments, that the process has been inclusive of not only a broad range of mindsets, but also a variety of backgrounds, including race and ethnicity?. The group has made good progress on attaining gender diversity on board (38% female for the past three years). Further, Richard Pennycook will step down from the Board in September 2022 and will be replaced by Peter Ventress as Board Chair. Board diversity will be kept under review. |
| | Resolution 12. Re-elect Debbie White as Director | Against | • Too many other time commitments |
| | Resolution 13. Appoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |

| | Resolution 16. Authorise Issue of Equity | For | |
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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUA HONG SEMICONDUCTOR LTD AGM 12/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Junjun Tang as Director | For | |
| | Resolution 3. Elect Jing Wang as Director | For | |
| | Resolution 4. Elect Kwai Huen Wong as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

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| IA FINANCIAL CORPORATION INC AGM 12/05/2022 Canada | Resolution 1.1. Elect Director Mario Albert | For | |
| | Resolution 1.2. Elect Director William F. Chinery | For | |
| | Resolution 1.3. Elect Director Benoit Daignault | For | |
| | Resolution 1.4. Elect Director Nicolas Darveau-Garneau | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Director Emma K. Griffin | For | |
| | Resolution 1.6. Elect Director Ginette Maille | For | |
| | Resolution 1.7. Elect Director Jacques Martin | For | |
| | Resolution 1.8. Elect Director Monique Mercier | For | |
| | Resolution 1.9. Elect Director Danielle G. Morin | For | |
| | Resolution 1.1. Elect Director Marc Poulin | For | |
| | Resolution 1.11. Elect Director Suzanne Rancourt | For | |
| | Resolution 1.12. Elect Director Denis Ricard | For | |
| | Resolution 1.13. Elect Director Ouma Sananikone | Against | • Too many other time commitments |
| | Resolution 1.14. Elect Director Rebecca Schechter | For | |
| | Resolution 1.15. Elect Director Ludwig W. Willisch | For | |
| | Resolution 2. Ratify Deloitte LLP as Auditors | Against | • Auditor tenure |

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| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. SP 1: Propose Becoming A Benefit Company | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further strengthen the company's commitment to its environmental and social goals, and help ensure that the company would endeavor to benefit all stakeholders, including customers, employees, suppliers, communities, and shareholders. |
| | Resolution 5. SP 2: Propose French As Official Language | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| IFLYTEK CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Provision of Guarantee | Against | • Lack of transparency |

| | Resolution 10. Approve Repurchase and Cancellation of Performance Shares | For | |
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| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Approve Adjustment on Allowance of Independent Directors | For | |
| | Resolution 13. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 14. Approve to Formulate the Independent Director System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTEL CORPORATION AGM 12/05/2022 United States | Resolution 1a. Elect Director Patrick P. Gelsinger | For | |
| | Resolution 1b. Elect Director James J. Goetz | For | |
| | Resolution 1c. Elect Director Andrea J. Goldsmith | For | |
| | Resolution 1d. Elect Director Alyssa H. Henry | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Omar Ishrak | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Risa Lavizzo-Mourey | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Tsu-Jae King Liu | For | |
| | Resolution 1h. Elect Director Gregory D. Smith | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1i. Elect Director Dion J. Weisler | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1j. Elect Director Frank D. Yeary | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Concerns over generosity of arrangements • Poor disclosure • Inadequate response despite low support at last AGM • Pay ratio is excessive (CEO vs employee) • Poor performance linkage |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 15 percent to 10 percent would enhance shareholders' rights. |
| | Resolution 6. Report on Third-Party Civil Rights Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent civil rights audit would benefit shareholders by providing them additional means to assess the effectiveness of the company's diversity and inclusion initiatives and management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |

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| INVESCO LTD AGM 12/05/2022 Bermuda | Resolution 1.1. Elect Director Sarah E. Beshar | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.2. Elect Director Thomas M. Finke | For | |
| | Resolution 1.3. Elect Director Martin L. Flanagan | For | |
| | Resolution 1.4. Elect Director William F. Glavin, Jr. | For | |
| | Resolution 1.5. Elect Director C. Robert Henrikson | For | |
| | Resolution 1.6. Elect Director Denis Kessler | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Nigel Sheinwald | For | |
| | Resolution 1.8. Elect Director Paula C. Tolliver | For | |
| | Resolution 1.9. Elect Director G. Richard Wagoner, Jr. | Against | • Diversity issues |
| | Resolution 1.1. Elect Director Christopher C. Womack | Against | • Too many other time commitments |
| | Resolution 1.11. Elect Director Phoebe A. Wood | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Amend Nonqualified Employee Stock Purchase Plan | For | |

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| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ITRON INC AGM 12/05/2022 United States | Resolution 1a. Elect Director Lynda L. Ziegler | Against | • Lack of SBTi validation and/or lack of CDP climate survey disclosure |
| | Resolution 1b. Elect Director Diana D. Tremblay | For | |
| | Resolution 1c. Elect Director Santiago Perez | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU HENGRUI MEDICINE CO AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor and Internal Control Auditor as well as Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | For | |

| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| K&S AG AGM 12/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.20 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 6. Elect Thomas Koelbl to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Poor performance linkage • Inappropriate discretionary payments • Inappropriate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| KEYCORP AGM 12/05/2022 United States | Resolution 1.1. Elect Director Alexander M. Cutler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Director H. James Dallas | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.3. Elect Director Elizabeth R. Gile | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Ruth Ann M. Gillis | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Christopher M. Gorman | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.6. Elect Director Robin N. Hayes | For | |
| | Resolution 1.7. Elect Director Carlton L. Highsmith | For | |
| | Resolution 1.8. Elect Director Richard J. Hipple | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Devina A. Rankin | For | |
| | Resolution 1.1. Elect Director Barbara R. Snyder | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Richard J. Tobin | For | |
| | Resolution 1.12. Elect Director Todd J. Vasos | For | |
| | Resolution 1.13. Elect Director David K. Wilson | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
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| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE BOSKALIS WESTMINSTER NV AGM 12/05/2022 Netherlands | Resolution 3a. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 3b. Approve Remuneration Policy for Supervisory Board | For | |
| | Resolution 4a. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5b. Approve Dividends of EUR 0.50 Per Share | For | |
| | Resolution 6. Approve Discharge of Management Board | For | |
| | Resolution 7. Approve Discharge of Supervisory Board | For | |
| | Resolution 8. Reelect J.P. de Kreij to Supervisory Board | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Proposed term in office is too long |
| | Resolution 9. Elect B.H. Heijermans to Management Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 11. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LAS VEGAS SANDS CORP AGM 12/05/2022 United States | Resolution 1.1. Elect Director Irwin Chafetz | For | |
| | Resolution 1.2. Elect Director Micheline Chau | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1.3. Elect Director Patrick Dumont | For | |
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| | Resolution 1.4. Elect Director Charles D. Forman | For | |
| | Resolution 1.5. Elect Director Robert G. Goldstein | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.6. Elect Director Nora M. Jordan | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.7. Elect Director Charles A. Koppelman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Lewis Kramer | For | |
| | Resolution 1.9. Elect Director David F. Levi | Against | <ul style="list-style-type: none"> • Diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Yibing Mao | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments • Concerns over generosity of arrangements • Concerns over generous benefits • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| LEE & MAN PAPER MANUFACTURING LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 12/05/2022 Cayman Islands | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Lee Man Bun as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 4. Elect Lee Jude Ho Chung as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5. Elect Yip Heong Kan as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 6. Elect Peter A. Davies as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 7. Authorize Board to Approve Terms of Appointment, Including Remuneration, for Poon Chung Kwong as Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 8. Authorize Board to Approve Terms of Appointment, Including Remuneration, for Wong Kai Tung Tony as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9. Authorize Board to Approve Terms of Appointment, Including Remuneration, for Chau Shing Yim David as Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 10. Approve Remuneration of Directors for the Year Ended December 31, 2021 | For | |

| | Resolution 11. Authorize Board to Fix Remuneration of Directors for the Year Ending December 31, 2022 | For | |
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| | Resolution 12. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 14. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 15. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| LLOYDS BANKING GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Harmeen Mehta as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3. Elect Charlie Nunn as Director | For | |
| | Resolution 4. Re-elect Robin Budenberg as Director | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of CDP climate survey disclosure |
| | Resolution 5. Re-elect William Chalmers as Director | For | |
| | Resolution 6. Re-elect Alan Dickinson as Director | For | |
| | Resolution 7. Re-elect Sarah Legg as Director | For | |
| | Resolution 8. Re-elect Lord Lupton as Director | For | |

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| | Resolution 9. Re-elect Amanda Mackenzie as Director | For | |
| | Resolution 10. Re-elect Catherine Woods as Director | For | |
| | Resolution 11. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would have voted against the remuneration report to reflect reservations over the large pay outcomes for the year under review despite a FCA fine of £91 million (in relation to the failures identified over the Company's home insurance renewals), and there is an ongoing investigation on the HBOS Reading matter, raising concerns over whether these matters have been sufficiently reflected in variable pay outcomes. This is particularly concerning in respect of the former CEO, who served during the period these failings were identified. However, we have exceptionally supported as the Remuneration Committee adjusted the bonus pool downwards by £83 million and, pending conclusion of independent reviews, froze former ED's variable remuneration awards and vesting outcomes for 2022. |
| | Resolution 12. Approve Final Dividend | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Approve Share Incentive Plan | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-Emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise Market Purchase of Preference Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUCECO PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Undue ratcheting up of pay • Poor performance linkage |

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| | Resolution 4. Re-elect Giles Brand as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 5. Re-elect Caroline Brown as Director | For | |
| | Resolution 6. Re-elect John Hornby as Director | For | |
| | Resolution 7. Re-elect Will Hoy as Director | For | |
| | Resolution 8. Re-elect Tim Surridge as Director | For | |
| | Resolution 9. Re-elect Pim Vervaat as Director | For | |
| | Resolution 10. Re-elect Matt Webb as Director | For | |
| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 20. Approve Waiver of Rule 9 of the Takeover Code | Against | <ul style="list-style-type: none"> Concerns over creeping control |
| Event | Resolution | Vote Action | Voting Reason |
| LUOYANG XINQIANGLIAN SLEWING BEARING CO LTD AGM 12/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Remuneration Plan of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 9. Approve Credit Line Application | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| MANHATTAN ASSOCIATES INC AGM 12/05/2022 United States | Resolution 1a. Elect Director John J. Huntz, Jr. | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Material governance concerns |
| | Resolution 1b. Elect Director Thomas E. Noonan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Kimberly A. Kuryea | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| MANULIFE FINANCIAL CORP AGM 12/05/2022 Canada | Resolution 1.1. Elect Director Nicole S. Arnaboldi | For | |
| | Resolution 1.2. Elect Director Guy L.T. Bainbridge | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Joseph P. Caron | For | |
| | Resolution 1.4. Elect Director John M. Cassaday | For | |
| | Resolution 1.5. Elect Director Susan F. Dabarno | For | |
| | Resolution 1.6. Elect Director Julie E. Dickson | For | |

| | Resolution 1.7. Elect Director Roy Gori | For | |
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| | Resolution 1.8. Elect Director Tsun-yan Hsieh | For | |
| | Resolution 1.9. Elect Director Vanessa Kanu | For | |
| | Resolution 1.1. Elect Director Donald R. Lindsay | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director C. James Prieur | For | |
| | Resolution 1.12. Elect Director Andrea S. Rosen | For | |
| | Resolution 1.13. Elect Director May Tan | For | |
| | Resolution 1.14. Elect Director Leigh E. Turner | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MARTIN MARIETTA MATERIALS INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Dorothy M. Ables | For | |
| | Resolution 1.2. Elect Director Sue W. Cole | Against | • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Smith W. Davis | Against | • TCFD issues |
| | Resolution 1.4. Elect Director Anthony R. Foxx | For | |
| | Resolution 1.5. Elect Director John J. Koraleski | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.6. Elect Director C. Howard Nye | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.7. Elect Director Laree E. Perez | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Thomas H. Pike | For | |
| | Resolution 1.9. Elect Director Michael J. Quillen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Donald W. Slager | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.11. Elect Director David C. Wajsgras | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MASCO CORPORATION AGM 12/05/2022 United States | Resolution 1a. Elect Director Donald R. Parfet | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 1b. Elect Director Lisa A. Payne | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Reginald M. Turner | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| NEMETSCHEK SE AGM 12/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.39 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Kurt Dobitsch for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Georg Nemetschek for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Ruediger Herzog for Fiscal Year 2021 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Bill Krouch for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Increase in Size of Board to Six Members | For | |

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| | Resolution 7.1. Elect Kurt Dobitsch to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 7.2. Elect Bill Krouch to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.3. Elect Patricia Geibel-Conrad to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7.4. Elect Gernot Strube to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7.5. Elect Christine Schoeneweis to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7.6. Elect Andreas Soeffing to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 8. Elect Georg Nemetschek as Honorary Chairman of the Supervisory Board | For | |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments • Poor disclosure • Lack of retrospective disclosure on bonus awards • No formal committee |

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| | Resolution 10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • No formal committee • Lack of performance linkage • Lack of disclosure • Pay too short term focussed • Too much discretion |
| | Resolution 11. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NMI HOLDINGS INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Bradley M. Shuster | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Adam S. Pollitzer | For | |
| | Resolution 1.3. Elect Director Michael Embler | For | |
| | Resolution 1.4. Elect Director Priya Huskins | For | |
| | Resolution 1.5. Elect Director James G. Jones | For | |
| | Resolution 1.6. Elect Director Lynn S. McCreary | For | |
| | Resolution 1.7. Elect Director Michael Montgomery | For | |
| | Resolution 1.8. Elect Director Regina Muehlhauser | For | |
| | Resolution 1.9. Elect Director Steven L. Scheid | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Excessive severance payment |
| | Resolution 3. Amend Omnibus Stock Plan | For | |

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| | Resolution 4. Ratify BDO USA, LLP as Auditors | For | |
| | Resolution 5. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| NORFOLK SOUTHERN CORPORATION AGM 12/05/2022 United States | Resolution 1.1. Elect Director Thomas D. Bell, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Mitchell E. Daniels, Jr. | Against | • Diversity issues |
| | Resolution 1.3. Elect Director Marcela E. Donadio | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director John C. Huffard, Jr. | For | |
| | Resolution 1.5. Elect Director Christopher T. Jones | For | |
| | Resolution 1.6. Elect Director Thomas C. Kelleher | For | |
| | Resolution 1.7. Elect Director Steven F. Leer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Michael D. Lockhart | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Amy E. Miles | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.10. Elect Director Claude Mongeau | For | |
| | Resolution 1.11. Elect Director Jennifer F. Scanlon | For | |

| | Resolution 1.12. Elect Director Alan H. Shaw | For | |
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| | Resolution 1.13. Elect Director James A. Squires | Against | • Not independent and lack of independence on Board |
| | Resolution 1.14. Elect Director John R. Thompson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Lowering the ownership threshold from 20 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold. |
| Event | Resolution | Vote Action | Voting Reason |
| NOVANTA INC AGM 12/05/2022 Canada | Resolution 1A. Elect Director Lonny J. Carpenter | For | |
| | Resolution 1B. Elect Director Matthijs Glastra | Against | • Combined CEO/Chairman |
| | Resolution 1C. Elect Director Brian D. King | For | |
| | Resolution 1D. Elect Director Ira J. Lamel | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1E. Elect Director Maxine L. Mauricio | For | |
| | Resolution 1F. Elect Director Katherine A. Owen | For | |

| | Resolution 1G. Elect Director Thomas N. Secor | For | |
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| | Resolution 1H. Elect Director Frank A. Wilson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NUCOR CORPORATION AGM 12/05/2022 United States | Resolution 1.1. Elect Director Norma B. Clayton | For | |
| | Resolution 1.2. Elect Director Patrick J. Dempsey | For | |
| | Resolution 1.3. Elect Director Christopher J. Kearney | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Laurette T. Koellner | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Joseph D. Rupp | For | |
| | Resolution 1.6. Elect Director Leon J. Topalian | For | |
| | Resolution 1.7. Elect Director John H. Walker | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.8. Elect Director Nadja Y. West | For | |
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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| OREILLY AUTOMOTIVE INC AGM 12/05/2022 United States | Resolution 1a. Elect Director David O'Reilly | For | |
| | Resolution 1b. Elect Director Larry O'Reilly | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Greg Henslee | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1d. Elect Director Jay D. Burchfield | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Thomas T. Hendrickson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director John R. Murphy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1g. Elect Director Dana M. Perlman | For | |
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| | Resolution 1h. Elect Director Maria A. Sastre | For | |
| | Resolution 1i. Elect Director Andrea M. Weiss | For | |
| | Resolution 1j. Elect Director Fred Whitfield | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted. Lowering the ownership threshold for shareholders to call a special meeting from 15 percent to 10 percent would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| OSB GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4a. Elect Simon Walker as Director | For | |
| | Resolution 4b. Re-elect John Allatt as Director | For | |
| | Resolution 4c. Re-elect Noel Harwerth as Director | For | |

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| | Resolution 4d. Re-elect Sarah Hedger as Director | For | |
| | Resolution 4e. Re-elect Rajan Kapoor as Director | For | |
| | Resolution 4f. Re-elect Mary McNamara as Director | For | |
| | Resolution 4g. Re-elect David Weymouth as Director | For | |
| | Resolution 4h. Re-elect Andrew Golding as Director | For | |
| | Resolution 4i. Re-elect April Talintyre as Director | For | |
| | Resolution 5. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 6. Authorise the Group Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 7. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity in Relation to the Issue of Regulatory Capital Convertible Instruments | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issue of Regulatory Capital Convertible Instruments | For | |
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| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER CORPORATION OF CANADA AGM 12/05/2022 Canada | Resolution 1.1. Elect Director Pierre Beaudoin | For | |
| | Resolution 1.2. Elect Director Marcel R. Coutu | For | |
| | Resolution 1.3. Elect Director Andre Desmarais | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Not independent and member of audit/remuneration committee • Ethnic diversity issues |
| | Resolution 1.4. Elect Director Paul Desmarais, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.5. Elect Director Gary A. Doer | For | |
| | Resolution 1.6. Elect Director Anthony R. Graham | For | |
| | Resolution 1.7. Elect Director Sharon MacLeod | For | |
| | Resolution 1.8. Elect Director Paula B. Madoff | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.9. Elect Director Isabelle Marcoux | For | |

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| | Resolution 1.1. Elect Director Christian Noyer | For | |
| | Resolution 1.11. Elect Director R. Jeffrey Orr | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.12. Elect Director T. Timothy Ryan, Jr. | For | |
| | Resolution 1.13. Elect Director Siim A. Vanaselja | For | |
| | Resolution 1.14. Elect Director Elizabeth D. Wilson | For | |
| | Resolution 2. Ratify Deloitte LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. Amend Power Executive Stock Option Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| | Resolution 5. SP 1: Increase Employee Representation in Board Decision-Making | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 6. SP 2: Publish a Report Annually on the Representation of Women in All Levels of Management | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is advancing the representation of women in management, allowing them to better assess the firm's diversity, equity, and inclusion initiatives. |

| | Resolution 7. SP 3: Adopt French as the Official Language of the Corporation | Against | • Proposals do not add any value or strong case not made |
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| | Resolution 8. SP 4: Adopt Majority Withhold Vote Among Subordinate Shareholders During Elections | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| POWSZECHNA KASA OSZCZEDNOSCI BANK POLSKI SA AGM 12/05/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 9.a. Approve Financial Statements | For | |
| | Resolution 9.b. Approve Management Board Report on Company's and Group's Operations; and Report on Expenses Related to Representation, Legal Services, Marketing Services, Public Relations Services, Social Communication Services, and Management Advisory Services | For | |
| | Resolution 9.c. Approve Consolidated Financial Statements | For | |
| | Resolution 9.d. Approve Supervisory Board Report | For | |
| | Resolution 9.e. Resolve Not to Allocate Income from Previous Years | For | |
| | Resolution 9.f. Approve Allocation of Income for Fiscal 2021 | For | |

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| | Resolution 9.g. Approve Dividends of PLN 1.83 per Share | For | |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • No limits under incentive schemes • Poor disclosure |
| | Resolution 11.1. Approve Discharge of Iwona Duda (Deputy CEO) | For | |
| | Resolution 11.2. Approve Discharge of Bartosz Drabikowski (Deputy CEO) | For | |
| | Resolution 11.3. Approve Discharge of Marcin Eckert (Deputy CEO) | For | |
| | Resolution 11.4. Approve Discharge of Wojciech Iwanicki (Deputy CEO) | For | |
| | Resolution 11.5. Approve Discharge of Maks Kraczkowski (Deputy CEO) | For | |
| | Resolution 11.6. Approve Discharge of Mieczyslaw Krol (Deputy CEO) | For | |
| | Resolution 11.7. Approve Discharge of Artur Kurcweil (Deputy CEO) | For | |
| | Resolution 11.8. Approve Discharge of Piotr Mazur (Deputy CEO) | For | |
| | Resolution 11.9. Approve Discharge of Zbigniew Jagiello (CEO) | For | |

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| | Resolution 11.1. Approve Discharge of Rafal Antczak (Deputy CEO) | For | |
| | Resolution 11.11. Approve Discharge of Rafal Kozlowski (Deputy CEO) | For | |
| | Resolution 11.12. Approve Discharge of Adam Marciniak (Deputy CEO) | For | |
| | Resolution 11.13. Approve Discharge of Jakub Papierski (Deputy CEO) | For | |
| | Resolution 11.14. Approve Discharge of Jan Rosciszewski (CEO and Deputy CEO) | For | |
| | Resolution 12.1. Approve Discharge of Maciej Lopinski (Supervisory Board Chairman) | For | |
| | Resolution 12.2. Approve Discharge of Wojciech Jasinski (Supervisory Board Member and Deputy Chairman) | Against | • Diversity Issues |
| | Resolution 12.3. Approve Discharge of Dominik Kaczmarek (Supervisory Board Member and Secretary) | For | |
| | Resolution 12.4. Approve Discharge of Mariusz Andrzejewski (Supervisory Board Member) | For | |
| | Resolution 12.5. Approve Discharge of Grzegorz Chlopek (Supervisory Board Member) | For | |

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| | Resolution 12.6. Approve Discharge of Andrzej Kisielewicz (Supervisory Board Member) | For | |
| | Resolution 12.7. Approve Discharge of Rafal Kos (Supervisory Board Member) | For | |
| | Resolution 12.8. Approve Discharge of Tomasz Kuczur (Supervisory Board Member) | For | |
| | Resolution 12.9. Approve Discharge of Krzysztof Michalski (Supervisory Board Member) | For | |
| | Resolution 12.1. Approve Discharge of Bogdan Szafranski (Supervisory Board Member) | For | |
| | Resolution 12.11. Approve Discharge of Agnieszka Winnik-Kalembe (Supervisory Board Member) | For | |
| | Resolution 12.12. Approve Discharge of Grazyna Ciurzynska (Supervisory Board Secretary) | For | |
| | Resolution 12.13. Approve Discharge of Zbigniew Hajlasz (Supervisory Board Member and Chairman) | For | |
| | Resolution 12.14. Approve Discharge of Marcin Izdebski (Supervisory Board Deputy Chairman) | For | |
| | Resolution 12.15. Approve Discharge of Piotr Sadownik (Supervisory Board Member) | For | |

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| | Resolution 13. Amend Aug. 26, 2020, AGM, Resolution Re: Remuneration Policy | Against | • Non-Execs receive pay other than fees |
| | Resolution 14. Amend Aug. 26, 2020, AGM, Resolution Re: Policy on Assessment of Suitability of Supervisory Board Members | For | |
| | Resolution 15. Approve Assessment of Suitability of Regulations on Supervisory Board | For | |
| | Resolution 16. Amend Statute | For | |
| | Resolution 17. Approve Regulations on Supervisory Board | For | |
| | Resolution 18. Approve Regulations on General Meetings | For | |
| | Resolution 19. Authorize Share Repurchase Program for Subsequent Cancellation; Approve Creation of Reserve Capital for Purpose of Share Repurchase Program | For | |
| | Resolution 20. Approve Individual Suitability of Supervisory Board Members | Against | • Lack of disclosure |
| | Resolution 21. Approve Collective Suitability of Supervisory Board Members | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PPB GROUP BHD AGM 12/05/2022 Malaysia | Resolution 1. Approve Final Dividend | For | |
| | Resolution 2. Approve Directors' Fees | For | |

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| | Resolution 3. Approve Directors' Benefits | For | |
| | Resolution 4. Elect Ahmad Sufian @ Qurnain bin Abdul Rashid as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Tam Chiew Lin as Director | For | |
| | Resolution 6. Elect Nurul Azian binti Tengku Shahrman as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 7. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Ahmad Sufian @ Qurnain bin Abdul Rashid to Continue Office as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. Approve Soh Chin Teck to Continue Office as Independent Director | For | |
| | Resolution 10. Approve Ahmad Riza bin Basir to Continue Office as Independent Director | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |

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| | Resolution 12. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 13. Authorize Share Repurchase Program | Against | • Company can pay too high a premium |
| | Resolution 14. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROYA COSMETICS CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve to Appoint Auditor and Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Daily Related Party Transactions | For | |
| | Resolution 10. Approve Provision of Guarantees | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |

| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 15. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 16. Amend External Guarantee Decision-making Management System | Against | • Lack of disclosure |
| | Resolution 17. Amend External Investment Operation and Decision-making Management System | Against | • Lack of disclosure |
| | Resolution 18. Amend System for Prevention of Capital Occupation by Controlling Shareholders, Ultimate Controlling Shareholders and Related Parties | Against | • Lack of disclosure |
| | Resolution 19. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 20. Amend Management System for Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| QUEBECOR INC. AGM | Resolution 1.1. Elect Director Chantal Belanger | For | |

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| 12/05/2022 Canada | Resolution 1.2. Elect Director Lise Croteau | Against | • Ethnic diversity issues |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. SP 1: Increase Employees Representation in Strategic Decision Making | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as an employee representative director would enable more robust oversight of issues related to the company's employees and their concerns. |
| Event | Resolution | Vote Action | Voting Reason |
| QUILTER PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Tim Breedon as Director | For | |
| | Resolution 6. Re-elect Tazim Essani as Director | For | |
| | Resolution 7. Re-elect Paul Feeney as Director | For | |
| | Resolution 8. Re-elect Moira Kilcoyne as Director | For | |
| | Resolution 9. Re-elect Ruth Markland as Director | For | |
| | Resolution 10. Re-elect Paul Matthews as Director | For | |

| | Resolution 11. Re-elect George Reid as Director | For | |
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| | Resolution 12. Elect Chris Samuel as Director | For | |
| | Resolution 13. Re-elect Mark Satchel as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise the Board Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Enter into Contingent Purchase Contracts | For | |
| | Resolution 1. Adopt New Articles of Association | For | |
| | Resolution 2. Approve Matters Relating to the Issue of B Shares | For | |
| | Resolution 3. Approve Share Consolidation | For | |
| | Resolution 4. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 5. Authorise the Company to Enter into Contingent Purchase Contracts | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ROLLS-ROYCE HOLDINGS PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 3. Elect Anita Frew as Director | For | |
| | Resolution 4. Re-elect Warren East as Director | For | |
| | Resolution 5. Re-elect Panos Kakoullis as Director | For | |
| | Resolution 6. Re-elect Paul Adams as Director | For | |
| | Resolution 7. Re-elect George Culmer as Director | For | |
| | Resolution 8. Elect Lord Jitesh Gadhia as Director | For | |
| | Resolution 9. Re-elect Beverly Goulet as Director | For | |
| | Resolution 10. Re-elect Lee Hsien Yang as Director | For (Exceptional) | Under normal circumstances we would have voted against the longest serving nomination committee member to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that 50% of appointments during the year were women, increasing female representation to 31%. Anita Frew was appointed Board Chair. |
| | Resolution 11. Re-elect Nick Luff as Director | For | |
| | Resolution 12. Elect Mick Manley as Director | For | |
| | Resolution 13. Elect Wendy Mars as Director | For | |

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| | Resolution 14. Re-elect Sir Kevin Smith as Director | For | |
| | Resolution 15. Re-elect Dame Angela Strank as Director | Abstain | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 16. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI ARABIAN OIL CO AGM 12/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | Against | <ul style="list-style-type: none"> • TCFD issues • Diversity issues • Lack of disclosure • CHRB concerns |
| | Resolution 2. Authorize Increase of Capital by Capitalizing from the Retained Earning for Bonus Issue and Amend Articles of Bylaws to Reflect Changes in Capital | Against | • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |

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| SBA COMMUNICATIONS CORP AGM 12/05/2022 United States | Resolution 1.1. Elect Director Kevin L. Beebe | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Jack Langer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 1.3. Elect Director Jeffrey A. Stoops | For | |
| | Resolution 1.4. Elect Director Jay L. Johnson | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN GOODIX TECHNOLOGY CO LTD EGM 12/05/2022 China | Resolution 1. Approve Termination of 2019 Performance Share Incentive Plan and Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Termination of 2020 Performance Share Incentive Plan and Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KAIFA TECHNOLOGY CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 12/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Comprehensive Credit Line Bank Application | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Guarantee Provision | Against | • Lack of transparency |
| | Resolution 9. Approve Accounts Receivable of Factoring Business | For | |
| | Resolution 10. Approve Merger by Absorption | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN NEW INDUSTRIES BIOMEDICAL ENGINEERING CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Profit Distribution Plan | For | |

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| | Resolution 7. Approve Application of Bank Credit Lines | For | |
| | Resolution 8. Approve Use of Idle Own Funds to Purchase Financial Product | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11.1. Elect Wu Qianhui as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIG PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 3. Re-elect Andrew Allner as Director | Against | • Gender diversity concerns in leadership positions |
| | Resolution 4. Re-elect Steve Francis as Director | For | |
| | Resolution 5. Re-elect Ian Ashton as Director | For | |
| | Resolution 6. Re-elect Shatish Dasani as Director | For | |
| | Resolution 7. Re-elect Bruno Deschamps as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Re-elect Kath Durrant as Director | For | |
| | Resolution 9. Re-elect Gillian Kent as Director | Abstain | • Too many other time commitments |

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| | Resolution 10. Re-elect Simon King as Director | For | |
| | Resolution 11. Re-elect Alan Lovell as Director | For | |
| | Resolution 12. Re-elect Christian Rochat as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution | Vote Action | Voting Reason |
| | SOGECCLAIR | | |
| | AGM | | |
| 12/05/2022 | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.90 per Share | For | |
| France | | | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Renew Appointment of Exco Fiduciaire Du Sud Ouest as Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. End of Mandate of Andre Daide as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 7. Reelect Aurelie Picart as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Approve Compensation of Philippe Robardey, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 10. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Lack of independence on Committee • Too much discretion |
| | Resolution 11. Approve Remuneration Policy of Directors | For | |
| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities Reserved for KEY'S , up to Aggregate Nominal Amount of EUR 160,000 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |

| | Resolution 14. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 14 and Items 16-18 from 12 May 2021 General Meeting | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SWIRE PACIFIC LTD AGM 12/05/2022 Hong Kong | Resolution 1a. Elect R W M Lee as Director | For | |
| | Resolution 1b. Elect G R H Orr as Director | For | |
| | Resolution 1c. Elect G M C Bradley as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman |
| | Resolution 1d. Elect P Healy as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1e. Elect Y Xu as Director | For | |

| | Resolution 2. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
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| | Resolution 3. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| TABCORP HOLDINGS LTD Court Meeting 12/05/2022 Australia | Resolution 1. Approve Scheme of Arrangement in Relation to the Proposed Demerger of The Lottery Corporation from Tabcorp Holdings Limited | For | |
| | Resolution 1. Approve Capital Reduction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TYLER TECHNOLOGIES INC AGM 12/05/2022 United States | Resolution 1.1. Elect Director Glenn A. Carter | Against | • Diversity issues |
| | Resolution 1.2. Elect Director Brenda A. Cline | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Ronnie D. Hawkins, Jr. | For | |
| | Resolution 1.4. Elect Director Mary L. Landrieu | For | |
| | Resolution 1.5. Elect Director John S. Marr, Jr. | For | |
| | Resolution 1.6. Elect Director H. Lynn Moore, Jr. | For | |
| | Resolution 1.7. Elect Director Daniel M. Pope | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.8. Elect Director Dustin R. Womble | For | |
| | Resolution 2. Approve Vote Threshold Amendment for Mergers, Share Exchanges, and Certain Other Transactions | For | |
| | Resolution 3. Provide Right to Call Special Meeting | For | |
| | Resolution 4. Provide Right to Act by Written Consent | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance related pay |
| | Resolution 6. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| UNION PACIFIC CORPORATION AGM 12/05/2022 United States | Resolution 1a. Elect Director William J. DeLaney | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director David B. Dillon | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Sheri H. Edison | For | |
| | Resolution 1d. Elect Director Teresa M. Finley | For | |
| | Resolution 1e. Elect Director Lance M. Fritz | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1f. Elect Director Deborah C. Hopkins | For | |
| | Resolution 1g. Elect Director Jane H. Lute | For | |
| | Resolution 1h. Elect Director Michael R. McCarthy | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 1i. Elect Director Jose H. Villarreal | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 1j. Elect Director Christopher J. Williams | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| UNITE GROUP PLC AGM 12/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Richard Huntingford as Director | Abstain | • Ethnic diversity issues |
| | Resolution 6. Re-elect Richard Smith as Director | For | |
| | Resolution 7. Re-elect Joe Lister as Director | For | |
| | Resolution 8. Re-elect Elizabeth McMeikan s Director | For | |
| | Resolution 9. Re-elect Ross Paterson as Director | For | |
| | Resolution 10. Re-elect Ilaria del Beato as Director | For | |
| | Resolution 11. Re-elect Dame Shirley Pearce as Director | For | |

| | Resolution 12. Re-elect Thomas Jackson as Director | For | |
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| | Resolution 13. Re-elect Sir Steve Smith as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNIVERSAL MUSIC GROUP NV AGM 12/05/2022 Netherlands | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • Poor disclosure • Poor performance linkage |
| | Resolution 4. Adopt Financial Statements | For | |
| | Resolution 5.b. Approve Dividends of EUR 0.20 Per Share | For | |
| | Resolution 6.a. Approve Discharge of Executive Directors | For | |

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| | Resolution 6.b. Approve Discharge of Non-Executive Directors | For | |
| | Resolution 7.a. Elect Bill Ackman as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 7.b. Elect Nicole Avant as Non-Executive Director | For | |
| | Resolution 7.c. Elect Cyrille Bollore as Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 7.d. Elect Sherry Lansing as Non-Executive Director | For | |
| | Resolution 8.a. Grant Board Authority to Issue Shares Up To 5 Percent of Issued Capital and Exclude Pre-emptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Related to incentive awards for which we have concerns over |
| | Resolution 8.b. Approve Award (Rights to Subscribe for) Shares as Annual Long-Term Incentive Grants and Special Grants to Executive Directors | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Lack of performance related pay • Inadequate disclosure |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event VERIZON COMMUNICATIONS INC AGM 12/05/2022 United States | Resolution 10. Ratify Ernst & Young Accountants LLP and Deloitte Accountants B.V. as Auditors | For | |
| | Resolution 1.1. Elect Director Shellye Archambeau | For | |
| | Resolution 1.2. Elect Director Roxanne Austin | For | |
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| | Resolution 1.3. Elect Director Mark Bertolini | For | |
| | Resolution 1.4. Elect Director Melanie Healey | For | |
| | Resolution 1.5. Elect Director Laxman Narasimhan | For | |
| | Resolution 1.6. Elect Director Clarence Otis, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Daniel Schulman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Rodney Slater | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Carol Tome | For | |
| | Resolution 1.1. Elect Director Hans Vestberg | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.11. Elect Director Gregory Weaver | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 5. Amend Senior Executive Compensation Clawback Policy | For (Exceptional) | Support for this shareholder proposal is warranted as the company's current clawback policy does not provide for the disclosure of the amounts and circumstances surrounding any recoupments. Such disclosure would benefit shareholders. |

| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | Support for this shareholder proposal is warranted given that the proposal applies only to future severance arrangements, the current agreements will not be affected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |
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| | Resolution 7. Report on Operations in Communist China | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| VOLKSWAGEN AG AGM 12/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 7.50 per Ordinary Share and EUR 7.56 per Preferred Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member H. Diess for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> Insufficient action/policies or targets on Climate Company/Directors have been subject to fines/litigation |
| | Resolution 3.2. Approve Discharge of Management Board Member M. Aksel for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member A. Antlitz (from April 1, 2021) for Fiscal Year 2021 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member O. Blume for Fiscal Year 2021 | For | |
| | Resolution 3.5. Approve Discharge of Management Board Member M. Duesmann for Fiscal Year 2021 | For | |

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| | Resolution 3.6. Approve Discharge of Management Board Member G. Kilian for Fiscal Year 2021 | For | |
| | Resolution 3.7. Approve Discharge of Management Board Member T. Schmall-von Westerholt for Fiscal Year 2021 | For | |
| | Resolution 3.8. Approve Discharge of Management Board Member H. D. Werner for Fiscal Year 2021 | For | |
| | Resolution 3.9. Approve Discharge of Management Board Member F. Witter (until March 31, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member H.D. Poetsch for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member J. Hofmann for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member H.A. Al Abdulla for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member H. S. Al Jaber for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors have been subject to fines/litigation |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member B. Althusmann for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member K. Bliesener (until March 31, 2021) for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors have been subject to fines/litigation |

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| | Resolution 4.7. Approve Discharge of Supervisory Board Member M. Carnero Sojo (from April 1, 2021) for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors have been subject to fines/litigation |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member D. Cavallo (from May 11, 2021) for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member H.-P. Fischer for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member M. Heiss for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member U. Jakob for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member L. Kiesling for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.13. Approve Discharge of Supervisory Board Member P. Mosch for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member B. Murkovic for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors have been subject to fines/litigation |

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| | Resolution 4.15. Approve Discharge of Supervisory Board Member B. Osterloh (until April 30, 2021) for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.16. Approve Discharge of Supervisory Board Member H.M. Piech for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.17. Approve Discharge of Supervisory Board Member F.O. Porsche for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.18. Approve Discharge of Supervisory Board Member W. Porsche for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.19. Approve Discharge of Supervisory Board Member J. Rothe (from Oct. 22, 2021) for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member C. Schoenhardt for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
| | Resolution 4.21. Approve Discharge of Supervisory Board Member A. Stimoniaris (until August 31, 2021) for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors have been subject to fines/litigation |
| | Resolution 4.22. Approve Discharge of Supervisory Board Member S. Weil for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |

| | Resolution 4.23. Approve Discharge of Supervisory Board Member W. Weresch for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of independence on committee • Generous pension arrangements |
| | Resolution 6. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2022 | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 7. Elect Mansoor Al-Mahmoud to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent director being proposed |
| Event | Resolution | Vote Action | Voting Reason |
| WENS FOODSTUFF GROUP CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 5. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Profit Distribution | For | |

| | Resolution 8. Approve Related Party Transaction | For | |
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| | Resolution 9. Approve Joint Investment with Professional Investment Institutions and Related Parties | Against | • Lack of transparency |
| | Resolution 10. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 11. Approve Remuneration (or Allowance) of Directors and Supervisors | For | |
| | Resolution 12. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Application for Registration and Issuance of Commercial Papers | For | |
| | Resolution 14. Approve Use of Idle Raised Funds for Cash Management | For | |
| | Resolution 15. Approve Use of Idle Excess Raised Funds and Surplus Raised Funds for Cash Management | For | |
| | Resolution 16. Approve Termination of Partial Raised Funds Investment Projects | For | |
| | Resolution 17. Approve to Change the Implementation Content of Partial Raised Funds Investment Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTLAKE CORP AGM | Resolution 1.1. Elect Director Albert Y. Chao | Against | • Member of certain sub-committees which is inappropriate |

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| 12/05/2022 United States | Resolution 1.2. Elect Director David T. Chao | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Michael J. Graff | Against | <ul style="list-style-type: none"> • TCFD issues • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| WHARF HOLDINGS LTD AGM 12/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Stephen Tin Hoi Ng as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Member of certain sub-committees which is inappropriate |
| | Resolution 2b. Elect Kevin Chung Ying Hui as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2c. Elect Vincent Kang Fang as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2d. Elect Hans Michael Jebson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |

| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
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| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Insufficient information Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| WSP GLOBAL INC AGM 12/05/2022 Canada | Resolution 1.1. Elect Director Louis-Philippe Carriere | For | |
| | Resolution 1.2. Elect Director Christopher Cole | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 1.3. Elect Director Alexandre L'Heureux | For | |
| | Resolution 1.4. Elect Director Birgit Norgaard | For | |
| | Resolution 1.5. Elect Director Suzanne Rancourt | For | |
| | Resolution 1.6. Elect Director Paul Raymond | For | |
| | Resolution 1.7. Elect Director Pierre Shoiry | For | |
| | Resolution 1.8. Elect Director Linda Smith-Galipeau | Against | <ul style="list-style-type: none"> Ethnic diversity issues |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| WUHAN GUIDE INFRARED CO LTD AGM 12/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Approve Use of Idle Raised Funds and Own Funds for Cash Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD EGM 12/05/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Pricing Reference Date, Issue Price and Pricing Principle | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |

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| | Resolution 2.7. Approve Listing Exchange | For | |
| | Resolution 2.8. Approve Use of Proceeds | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Matters Related to the Private Placement of Shares | For | |
| | Resolution 8. Approve Draft and Summary of Stock Options and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • Options at discount to market price • LTIs too short term focussed |
| | Resolution 9. Approve to Formulate the Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • Options at discount to market price • LTIs too short term focussed |

| | Resolution 10. Approve Authorization of Board to Handle All Matters Related to the Stock Options and Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price |
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| Event | Resolution | Vote Action | Voting Reason |
| XYLEM INC (INDIANA) AGM 12/05/2022 United States | Resolution 1a. Elect Director Jeanne Beliveau-Dunn | For | |
| | Resolution 1b. Elect Director Patrick K. Decker | For | |
| | Resolution 1c. Elect Director Robert F. Friel | For | |
| | Resolution 1d. Elect Director Jorge M. Gomez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director Victoria D. Harker | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1f. Elect Director Steven R. Loranger | For | |
| | Resolution 1g. Elect Director Mark D. Morelli | For | |
| | Resolution 1h. Elect Director Jerome A. Peribere | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Markos I. Tambakeras | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1j. Elect Director Lila Tretikov | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1k. Elect Director Uday Yadav | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| Event | Resolution | Vote Action | Voting Reason |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ZEBRA TECHNOLOGIES CORPORATION AGM 12/05/2022 United States | Resolution 1.1. Elect Director Nelda J. Connors | For | |
| | Resolution 1.2. Elect Director Frank B. Modruson | For | |
| | Resolution 1.3. Elect Director Michael A. Smith | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HUAYOU COBALT CO LTD EGM 12/05/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 4. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 5. Approve Management Method of Employee Share Purchase Plan | For | |

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| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen Asian Income Fund AGM 11/05/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Hugh Young as Director | For | |
| | Resolution 5. Re-elect Krystyna Nowak as Director | For | |
| | Resolution 6. Re-elect Nicky McCabe as Director | For | |
| | Resolution 7. Re-elect Ian Cadby as Director | For | |
| | Resolution 8. Re-elect Mark Florance as Director | For | |
| | Resolution 9. Elect Robert Kirkby as Director | For | |
| | Resolution 10. Ratify KPMG Channel Islands Limited as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN INTERNATIONAL GROUP INC AGM | Resolution 1a. Elect Director James Cole, Jr. | For | |

| 11/05/2022 United States | Resolution 1b. Elect Director W. Don Cornwell | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 1c. Elect Director William G. Jurgensen | For | |
| | Resolution 1d. Elect Director Linda A. Mills | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Thomas F. Motamed | For | |
| | Resolution 1f. Elect Director Peter R. Porrino | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director John G. Rice | For | |
| | Resolution 1h. Elect Director Douglas M. Steenland | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Therese M. Vaughan | For | |
| | Resolution 1j. Elect Director Peter Zaffino | Against | • Combined CEO/Chairman • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN WATER WORKS COMPANY INC AGM | Resolution 1a. Elect Director Jeffrey N. Edwards | Against | • Poor handling of Board/sub-committee responsibilities |

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| 11/05/2022 United States | Resolution 1b. Elect Director Martha Clark Goss | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director M. Susan Hardwick | For | |
| | Resolution 1d. Elect Director Kimberly J. Harris | For | |
| | Resolution 1e. Elect Director Julia L. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Patricia L. Kampling | For | |
| | Resolution 1g. Elect Director Karl F. Kurz | For | |
| | Resolution 1h. Elect Director George MacKenzie | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director James G. Stavridis | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 5. Report on Third-Party Racial Equity Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as an independent racial equity justice audit would help shareholders better assess the effectiveness of American Water's efforts to address racial inequity. |
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| Event | Resolution | Vote Action | Voting Reason |
| ANTA SPORTS PRODUCTS LTD AGM 11/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Ding Shizhong as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 4. Elect Lai Shixian as Director | For | |
| | Resolution 5. Elect Wu Yonghua as Director | For | |
| | Resolution 6. Elect Dai Zhongchuan as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 7. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 8. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 10. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 11. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| | Resolution 12. Amend Existing Memorandum and Articles of Association and Adopt Amended and Restated Memorandum and Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ANTOFAGASTA PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> Vested LTIP awards not subject to holding period Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Jean-Paul Luksic as Director | Against | <ul style="list-style-type: none"> Too many other time commitments Diversity issues Non-independent Chairman |
| | Resolution 5. Re-elect Tony Jensen as Director | For | |
| | Resolution 6. Re-elect Ramon Jara as Director | For | |
| | Resolution 7. Re-elect Juan Claro as Director | For | |
| | Resolution 8. Re-elect Andronico Luksic as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 9. Re-elect Vivianne Blanlot as Director | For | |
| | Resolution 10. Re-elect Jorge Bande as Director | For | |
| | Resolution 11. Re-elect Francisca Castro as Director | For | |

| | Resolution 12. Re-elect Michael Anglin as Director | For | |
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| | Resolution 13. Elect Eugenia Parot as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARROW ELECTRONICS INC AGM 11/05/2022 United States | Resolution 1.1. Elect Director Barry W. Perry | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director William F. Austen | For | |
| | Resolution 1.3. Elect Director Fabian T. Garcia | For | |

| | Resolution 1.4. Elect Director Steven H. Gunby | For | |
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| | Resolution 1.5. Elect Director Gail E. Hamilton | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Andrew C. Kerin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Laurel J. Krzeminski | For | |
| | Resolution 1.8. Elect Director Michael J. Long | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.9. Elect Director Carol P. Lowe | For | |
| | Resolution 1.1. Elect Director Stephen C. Patrick | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Gerry P. Smith | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| AVIC ELECTROMECHANICAL SYSTEMS CO LTD EGM 11/05/2022 China | Resolution 1. Approve Related Party Transaction | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| BANK JAGO TBK PT AGM 11/05/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Accept Report on the Use of Proceeds | For | |
| | Resolution 3. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Poor disclosure • Non-Execs receive pay other than fees |
| | Resolution 4. Approve Tanudiredja, Wibisana, Rintis & Rekan as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF JIANGSU CO LTD AGM 11/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Evaluation Report of the Board of Supervisors on the Performance of Directors and Senior Management Members | For | |
| | Resolution 4. Approve Performance Evaluation Report on Supervisors | For | |
| | Resolution 5. Approve Report of the Independent Directors | For | |

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| | Resolution 6. Approve Financial Statements and Financial Budget Report | Against | • Diversity issues |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve 2021 Related Party Transaction Report | For | |
| | Resolution 9. Approve 2022 Related Party Transactions | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Issuance of Ordinary Financial Bonds | For | |
| | Resolution 12. Elect Shen Kunrong as Independent Director | For | |
| | Resolution 13.1. Elect Pan Jun as Supervisor | For | |
| | Resolution 13.2. Elect Liu Wei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARITO PACIFIC TBK PT AGM 11/05/2022 Indonesia | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Auditors | Against | • Poor disclosure |
| | Resolution 4. Approve Changes in the Boards of the Company and Elect Directors and Commissioners | Against | • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 5. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |

| | Resolution 6. Accept Report on the Use of Proceeds of Company's Warrant and Company's Shelf Registration Bonds II Phase I of 2021 and Phase II of 2022 | For | |
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| | Resolution 1. Amend Article 3 of the Articles of Association in Accordance to the Indonesia Standard Industrial Classification (KBLI) of 2020 | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Association | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BAYERISCHE MOTOREN WERKE AG AGM 11/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 5.80 per Ordinary Share and EUR 5.82 per Preferred Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Abstain | • Company/Directors have been subject to fines/litigation |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Company/Directors have been subject to fines/litigation • Diversity Issues |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Elect Heinrich Hiesinger to the Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 7. Approve Remuneration Report | Against | • Lack of independence on committee • LTIs too short term focussed |

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| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | • Authority lasts longer than one year |
| | Resolution 9.1. Approve Affiliation Agreement with Bavaria Wirtschaftsagentur GmbH | For | |
| | Resolution 9.2. Approve Affiliation Agreement with BMW Anlagen Verwaltungs GmbH | For | |
| | Resolution 9.3. Approve Affiliation Agreement with BMW Bank GmbH | For | |
| | Resolution 9.4. Approve Affiliation Agreement with BMW Fahrzeugtechnik GmbH | For | |
| | Resolution 9.5. Approve Affiliation Agreement with BMW INTEC Beteiligungs GmbH | For | |
| | Resolution 9.6. Approve Affiliation Agreement with BMW M GmbH | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPRICORN ENERGY PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 11/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution due to concerns on bonus framework, an disclosure of targets. No deferral has been applied to the annual bonus. The deferral only applies when the bonus is over a certain percentage of salary, which we do not view as sufficient. It is however considered that a way to tackle this issue would be through engagement ahead of next year's AGM, when the company's new policy is expected to be tabled for approval. As for disclosure, due to the fact that the bonus scheme rewards KPI performance and not profit generation, it appears that a considerable degree of remuneration committee discretion is used to determine bonus outcomes. With that said, disclosure levels have improved for FY2021, and further disclosure is expected for FY2022. This will be kept under strict review. |
| | Resolution 3. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Nicoletta Giadrossi as Director | For | |
| | Resolution 6. Re-elect Keith Lough as Director | For | |
| | Resolution 7. Re-elect Peter Kallos as Director | For | |
| | Resolution 8. Re-elect Alison Wood as Director | For | |
| | Resolution 9. Re-elect Catherine Krajicek as Director | For | |

| | Resolution 10. Re-elect Erik Daugbjerg as Director | For | |
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| | Resolution 11. Re-elect Simon Thomson as Director | For | |
| | Resolution 12. Re-elect James Smith as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CATHAY PACIFIC AIRWAYS LTD AGM 11/05/2022 Hong Kong | Resolution 1a. Elect Chan Bernard Charnwut as Director | Against | • Too many other time commitments |
| | Resolution 1b. Elect John Barrie Harrison as Director | For | |
| | Resolution 1c. Elect Tung Lieh Cheung Andrew as Director | Against | • Diversity issues |
| | Resolution 1d. Elect Guy Martin Coutts Bradley as Director | Against | • Represents major shareholder who is over represented on Board • Too many other time commitments • Not independent and lack of independence on Board |

| | Resolution 1e. Elect Ma Chongxian as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
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| | Resolution 2. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| CF INDUSTRIES HOLDINGS INC AGM 11/05/2022 United States | Resolution 1a. Elect Director Javed Ahmed | For | |
| | Resolution 1b. Elect Director Robert C. Arzbaecher | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Deborah L. DeHaas | For | |
| | Resolution 1d. Elect Director John W. Eaves | For | |
| | Resolution 1e. Elect Director Stephen J. Hagge | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Jesus Madrazo Yris | For | |
| | Resolution 1g. Elect Director Anne P. Noonan | For | |
| | Resolution 1h. Elect Director Michael J. Toelle | For | |

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| | Resolution 1i. Elect Director Theresa E. Wagler | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Celso L. White | For | |
| | Resolution 1k. Elect Director W. Anthony Will | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOWER CORP LTD AGM 11/05/2022 China | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Profit Distribution Proposal and Declaration and Payment of Final Dividend | For | |
| | Resolution 3. Approve PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as International Auditors and Domestic Auditors, Respectively, and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 4. Elect Gao Chunlei as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | For | |
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| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for Domestic Shares and H Shares and Authorize Board to Increase the Registered Capital and Amend Articles of Association to Reflect Increase in the Registered Capital | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CLARKSON PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Laurence Hollingworth as Director | For | |
| | Resolution 5. Re-elect Andi Case as Director | For | |
| | Resolution 6. Re-elect Jeff Woyda as Director | For | |
| | Resolution 7. Re-elect Peter Backhouse as Director | For | |
| | Resolution 8. Elect Martine Bond as Director | For | |

| | Resolution 9. Re-elect Sue Harris as Director | For | |
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| | Resolution 10. Re-elect Tim Miller as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11. Re-elect Birger Nergaard as Director | For | |
| | Resolution 12. Re-elect Heike Truol as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COFINIMMO SA EGM 11/05/2022 Belgium | Resolution 4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 6.00 per Share | For | |
| | Resolution 5. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards |

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| | Resolution 6. Approve Discharge of Directors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 7. Approve Discharge of Auditors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9.1. Reelect Jean-Pierre Hanin as Director | Abstain | • Proposed term in office is too long |
| | Resolution 9.2. Reelect Jean Kotarakos as Director | Abstain | • Proposed term in office is too long |
| | Resolution 10.1. Elect Michael Zahn as Director | Abstain | • Proposed term in office is too long |
| | Resolution 10.2. Indicate Michael Zahn as Independent Director | For | |
| | Resolution 10.3. Elect Anneleen Desmyter as Director | Abstain | • Proposed term in office is too long |
| | Resolution 10.4. Indicate Anneleen Desmyter as Independent Director | For | |
| | Resolution 11.1. Approve Change-of-Control Clause Re: Issue of a Sustainable Benchmark Bond on 24 January 2022 | For | |
| | Resolution 11.2. Approve Change-of-Control Clause Re: Credit Agreements Concluded Between the Convening and the Holding of the Ordinary General Meeting | For | |
| | Resolution 12.1. Adopt Financial Statements of the Companies Absorbed by Merger by the Company | For | |

| | Resolution 12.2. Approve Discharge of Directors of the Companies Absorbed by Merger by the Company | Abstain | • Supporting Discharge may restrict future legal action |
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| | Resolution 12.3. Approve Discharge of Auditors of the Companies Absorbed by Merger by the Company | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 13. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMMERZBANK AG AGM 11/05/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4.1. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 4.2. Ratify KPMG AG as Auditors for the Review of Interim Financial Statements for the Period from Dec. 31, 2022, until 2023 AGM | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Inappropriate service contract(s) • Poor disclosure • Inappropriate discretionary payments |

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| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) • Pay too short term focussed |
| | Resolution 7. Approve Remuneration of Supervisory Board | For | |
| | Resolution 8. Amend Articles Re: Supervisory Board Term of Office | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONDUIT HOLDINGS LTD AGM 11/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Reduction of the Share Premium Account | For | |
| | Resolution 5. Re-elect Neil Eckert as Director | For | |
| | Resolution 6. Re-elect Trevor Carvey as Director | For | |
| | Resolution 7. Re-elect Elaine Whelan as Director | For | |
| | Resolution 8. Re-elect Sir Brian Williamson as Director | For | |
| | Resolution 9. Re-elect Malcolm Furbert as Director | For | |
| | Resolution 10. Re-elect Elizabeth Murphy as Director | For | |
| | Resolution 11. Re-elect Richard Sandor as Director | For | |
| | Resolution 12. Re-elect Ken Randall as Director | For | |

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| | Resolution 13. Elect Michelle Smith as Director | For | |
| | Resolution 14. Ratify KPMG Audit Limited as Auditors | For | |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Common Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CVS HEALTH CORP AGM 11/05/2022 United States | Resolution 1a. Elect Director Fernando Aguirre | For | |
| | Resolution 1b. Elect Director C. David Brown, II | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Alecia A. DeCoudreaux | For | |
| | Resolution 1d. Elect Director Nancy-Ann M. DeParle | For | |
| | Resolution 1e. Elect Director Roger N. Farah | For | |
| | Resolution 1f. Elect Director Anne M. Finucane | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Edward J. Ludwig | For | |

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| | Resolution 1h. Elect Director Karen S. Lynch | For | |
| | Resolution 1i. Elect Director Jean-Pierre Millon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Mary L. Schapiro | For | |
| | Resolution 1k. Elect Director William C. Weldon | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders. |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chairman. |
| | Resolution 6. Commission a Workplace Non-Discrimination Audit | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

| | Resolution 7. Adopt a Policy on Paid Sick Leave for All Employees | For (Exceptional) | A vote FOR this resolution is warranted as it would provide shareholders with greater assurance that the company's workforce has reasonable access to sick leave, which would provide consistent expectations as concerns regarding societal health are on the rise. Additionally, the implementation of this proposal would allow shareholders to better assess whether the company is adhering to its stated commitment to colleague health and its management of related risks. |
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| | Resolution 8. Report on External Public Health Costs and Impact on Diversified Shareholders | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from an increased disclosure and understanding of the company's food, beverage, and candy business, and its role in the obesity epidemic and related health concerns. |
| Event | Resolution | Vote Action | Voting Reason |
| DOMINION ENERGY INC AGM 11/05/2022 United States | Resolution 1A. Elect Director James A. Bennett | For | |
| | Resolution 1B. Elect Director Robert M. Blue | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 1C. Elect Director Helen E. Dragas | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • TCFD issues |
| | Resolution 1D. Elect Director James O. Ellis, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1E. Elect Director D. Maybank Hagood | For | |
| | Resolution 1F. Elect Director Ronald W. Jibson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 1G. Elect Director Mark J. Kington | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1H. Elect Director Joseph M. Rigby | For | |
| | Resolution 1I. Elect Director Pamela J. Royal | For | |
| | Resolution 1J. Elect Director Robert H. Spilman, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1K. Elect Director Susan N. Story | For | |
| | Resolution 1L. Elect Director Michael E. Szymanczyk | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Right to Call Special Meeting | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent (or 15 percent, if Item 4 is approved) to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold. |

| | Resolution 6. Adopt Medium Term Scope 3 GHG Emissions Reduction Target | For (Exceptional) | A vote FOR this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. |
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| | Resolution 7. Report on the Risk of Natural Gas Stranded Assets | For (Exceptional) | A vote FOR this proposal is warranted because shareholders would benefit from one unified disclosure that addresses any risks from stranded natural gas assets. |
| Event | Resolution | Vote Action | Voting Reason |
| EDENRED AGM 11/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.90 per Share | For | |
| | Resolution 4. Reelect Bertrand Dumazy as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Too many other directorships • Proposed term in office is too long |
| | Resolution 5. Reelect Maelle Gavet as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |

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| | Resolution 6. Reelect Jean-Romain Lhomme as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 7. Elect Bernardo Sanchez Incera as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Excessive pay levels • Lack of performance linkage |
| | Resolution 9. Approve Remuneration Policy of Directors | For | |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Compensation of Bertrand Dumazy, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |

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| | Resolution 12. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 13. Renew Appointment of Ernst & Young Audit as Auditor | For | |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 164,728,118 | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 24,958,805 | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities Reserved Qualified Investors, up to Aggregate Nominal Amount of EUR 24,958,805 | For | |
| | Resolution 19. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |

| | Resolution 20. Authorize Capital Increase of up to 5 Percent of Issued Capital for Contributions in Kind | For | |
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| | Resolution 21. Authorize Capitalization of Reserves of Up to EUR 164,728,118 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENI SPA AGM 11/05/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | Abstain | • TCFD issues |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 4. Amend Regulations on General Meetings | For | |

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| | Resolution 5. Approve Second Section of the Remuneration Report | For (Exceptional) | Under normal circumstances we would vote against the remuneration report because [AE2] CEO Descalzi pays remains high compared to selected peers (3x higher compared to peer CEO median). This year's 20 percent increase in total pay is mainly driven by a 55 percent increase in LTI awards. We also note that, under the LTIPs, the vesting scale is generous (80% threshold vesting with maximum vesting at 180%; 80% vesting - 44% of maximum - just for hitting the median under the relative criteria). [AE21] Furthermore, the company's responsiveness to address the low 2021 support vote for its remuneration report and key concerns raised by shareholders has been mixed. No disclosure has been provided on the details of shareholder engagement, including details of percentages of share capital contacted as well as percentage of the share capital that actually participated in the engagement process and actions (if any) that the company has undertaken (or intends to undertake) in order to address issues raised by shareholders. However, as there was no significant concern on the company remuneration practices during 2021, exceptional support this year for the remuneration report is warranted. |
| | Resolution 6. Authorize Use of Available Reserves for Dividend Distribution | For | |
| | Resolution 7. Authorize Capitalization of Reserves for Dividend Distribution | For | |

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| | Resolution 8. Authorize Cancellation of Treasury Shares without Reduction of Share Capital | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| EQUINOR ASA AGM 11/05/2022 Norway | Resolution 3. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Notice of Meeting and Agenda | For | |
| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of USD 0.20 Per Share, Approve Extraordinary Dividends of USD 0.20 Per Share | Abstain | • TCFD issues |
| | Resolution 7. Authorize Board to Distribute Dividends | For | |
| | Resolution 8. Approve NOK 205.5 Million Reduction in Share Capital via Share Cancellation | For | |
| | Resolution 9. Amend Corporate Purpose | For | |
| | Resolution 10. Approve Company's Energy Transition Plan (Advisory Vote) | Abstain | • TCFD issues |

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| | Resolution 11. Instruct Company to Set Short, Medium, and Long-Term Targets for Greenhouse Gas (GHG) Emissions of the Companys Operations and the Use of Energy Products | For (Exceptional) | The company is being asked to ?set and publish targets that are consistent with the goal of the Paris Climate Agreement: to limit global warming to well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5°C. These quantitative targets should cover the short-, medium-, and long-term greenhouse gas (GHG) emissions of the company?s operations and the use of its energy products (Scope 1, 2, and 3). The company could on the strategy and underlying policies for reaching these targets and on the progress made, at least on an annual basis, at reasonable cost and omitting proprietary information.? Support is warranted on this occasion for this shareholder proposal as, without being too prescriptive in nature, it aims to strengthen the plan outlined by the company under item 10. |
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| | Resolution 12. Introduce a Climate Target Agenda and Emission Reduction Plan | For (Exceptional) | The company is being asked to commit to "adjusting its climate goal, which currently is defined in relation to carbon intensity, such that the goal instead relates to absolute emissions, including combustion (Scope 3). These emission targets should also be strengthened to result in minimum 50 percent reduction by 2030 and 100 percent reduction by 2050, thus ensuring that the company's business model and operations are in accordance with the targets set in the Paris Agreement. Achievement of these emission-reduction goals must be the result of an actual substantive transition of the company's activities, away from oil & gas production. The company's plans for achieving its net-zero 2050 climate goal, as well as its reporting on progress towards achieving its emission-reduction targets, must be reflected in the company's Energy Transition Plan reporting, with full transparency and clarity on how the planned emission reductions are being, or are to be achieved." Support is warranted on this occasion for this shareholder proposal as, without being too prescriptive in nature, it aims to bring strengthening features in the form of absolute reduction targets and downscaling of fossil fuel exploration to the company's proposed transition plan under item 10. |
| | Resolution 13. Establish a State Restructuring Fund for Employees who Working in the Oil Sector | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 14. Instruct Company to Stop all Oil and Gas Exploration in the Norwegian Sector of the Barents Sea | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 15. Instruct Company to Stop all Exploration Activity and Test Drilling for Fossil Energy Resources | Against | • Proposals do not add any value or strong case not made |
| | Resolution 16. Increase Investments in Renewable Energy, Stop New Exploration in Barents Sea, Discontinue International Activities and Develop a Plan for Gradual Closure of the Oil Industry | Against | • Proposals do not add any value or strong case not made |
| | Resolution 17. Instruct Board to Present a Strategy for Real Business Transformation to Sustainable Energy Production | Against | • Proposals do not add any value or strong case not made |
| | Resolution 18. Instruct Company to Divest all International Operations, First Within Renewable Energy, then Within Petroleum Production | Against | • Proposals do not add any value or strong case not made |
| | Resolution 19. Action Plan For Quality Assurance and Anti-Corruption | Against | • Proposals do not add any value or strong case not made |
| | Resolution 20. Approve Company's Corporate Governance Statement | For | |

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| | Resolution 21. Approve Remuneration Statement (Advisory) | For (Exceptional) | Exceptional support is warranted on this occasion as whilst the structure of the company's compensation framework does not raise any material concerns, as it generally appears to be designed to promote alignment between pay and performance, there are a few issues that we will continue to monitor closely. This includes, and is not limited to: [AE16] Under the share savings plan, awards may start vesting earlier than three years, a feature which is not aligned with the long term interests of shareholders. [AE28] Some specific performance targets are not disclosed for long term incentive awards (Company's overall operational and financial performance). In addition, the weights of the performance metrics are also not disclosed. [AE43] Performance targets are not applied for incentive schemes: share savings plan. |
| | Resolution 22. Approve Remuneration of Auditors | For | |
| | Resolution 23. Elect Members and Deputy Members of Corporate Assembly | For | |
| | Resolution 23.1. Reelect Jarle Roth (Chair) as Member of Corporate Assembly | For | |
| | Resolution 23.2. Reelect Nils Bastiansen (Deputy Chair) as Member of Corporate Assembly | For | |
| | Resolution 23.3. Reelect Finn Kinserdal as Member of Corporate Assembly | For | |

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| | Resolution 23.4. Reelect Kari Skeidsvoll Moe as Member of Corporate Assembly | For | |
| | Resolution 23.5. Reelect Kjerstin Rasmussen Braathen as Member of Corporate Assembly | For | |
| | Resolution 23.6. Reelect Kjerstin Fyllingen as Member of Corporate Assembly | For | |
| | Resolution 23.7. Reelect Mari Rege as Member of Corporate Assembly | For | |
| | Resolution 23.8. Reelect Trond Straume as Member of Corporate Assembly | For | |
| | Resolution 23.9. Elect Martin Wien Fjell as New Member of Corporate Assembly | For | |
| | Resolution 23.1. Elect Merete Hverven as New Member of Corporate Assembly | For | |
| | Resolution 23.11. Elect Helge Aasen as New Member of Corporate Assembly | For | |
| | Resolution 23.12. Elect Liv B. Ulriksen as New Member of Corporate Assembly | For | |
| | Resolution 23.13. Elect Per Axel Koch as New Deputy Member of Corporate Assembly | For | |
| | Resolution 23.14. Elect Catrine Kristiseter Marti as New Deputy Member of Corporate Assembly | For | |

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| | Resolution 23.15. Elect Nils Morten Huseby as New Deputy Member of Corporate Assembly | For | |
| | Resolution 23.16. Reelect Nina Kivijervi Jonassen as Deputy Member of Corporate Assembly | For | |
| | Resolution 24. Approve Remuneration of Directors in the Amount of NOK 137,600 for Chairman, NOK 72,600 for Deputy Chairman and NOK 51,000 for Other Directors; Approve Remuneration for Deputy Directors | For | |
| | Resolution 25. Elect Members of Nominating Committee | For | |
| | Resolution 25.1. Reelect Jarle Roth as Member of Nominating Committee | For | |
| | Resolution 25.2. Reelect Berit L. Henriksen as Member of Nominating Committee | For | |
| | Resolution 25.3. Elect Merete Hverven as New Member of Nominating Committee | For | |
| | Resolution 25.4. Elect Jan Tore Fosund as New Member of Nominating Committee | For | |
| | Resolution 26. Approve Remuneration of Nominating Committee | For | |

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| | Resolution 27. Approve Equity Plan Financing | For (Exceptional) | Shareholders are requested to authorize the board to acquire company shares at a total nominal value of NOK 38,000,000 to finance company's share savings plan and long-term incentive plan. Support is warranted on this occasion as the financing requested is connected to an incentive plan we are exceptionally supporting. |
| | Resolution 28. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| | Resolution 29. Adjust Marketing Instructions for Equinor ASA | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GPT GROUP AGM 11/05/2022 Australia | Resolution 1. Elect Tracey Horton as Director | For | |
| | Resolution 2. Elect Michelle Somerville as Director | For (Exceptional) | Under normal circumstances we would have voted against the Board Chair / Nomination committee Chair to reflect concerns over the lack of ethnic diversity on the board. However, we have exceptionally supported her re-election as we have no concerns over diversity more broadly. For example, female directors now represent 57% of the Board (and of whom she is the Board Chair). |
| | Resolution 3. Elect Anne Brennan as Director | For | |
| | Resolution 4. Approve Remuneration Report | Abstain | • Inappropriate discretionary payments |
| | Resolution 5. Approve Grant of Performance Rights to Robert Johnston | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GT CAPITAL HOLDINGS INC AGM 11/05/2022 Philippines | Resolution 1. Approve Minutes of Previous Annual Stockholders' Meeting Held on May 17, 2021 | For | |
| | Resolution 2. Approve Annual Report for the Year 2021 | For | |
| | Resolution 3. Ratify All Acts and Resolutions of the Board of Directors, Executive Committee and Management from the Date of the Last Annual Stockholders' Meeting up to May 11, 2022 | For | |
| | Resolution 4. Appoint External Auditor | For | |
| | Resolution 5. Approve Amendment of Article Second of Its Articles of Incorporation | For | |
| | Resolution 6.1. Elect Arthur Vy Ty as Director | Against | • Non-independent Chairman |
| | Resolution 6.2. Elect Francisco C. Sebastian as Director | For | |
| | Resolution 6.3. Elect Alfred Vy Ty as Director | For | |
| | Resolution 6.4. Elect Carmelo Maria Luza Bautista as Director | For | |
| | Resolution 6.5. Elect Renato C. Valencia as Director | Against | • Diversity issues |
| | Resolution 6.6. Elect Rene J. Buenaventura as Director | For | |
| | Resolution 6.7. Elect Pascual M. Garcia III as Director | For | |
| | Resolution 6.8. Elect David T. Go as Director | For | |

| | Resolution 6.9. Elect Regis V. Puno as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
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| | Resolution 6.1. Elect Consuelo D. Garcia as Director | For | |
| | Resolution 6.11. Elect Gil B. Genio as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HARBOUR ENERGY PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Retention award • Concerns over generosity of arrangements |
| | Resolution 3. Approve Dividend | For | |
| | Resolution 4. Re-elect Blair Thomas as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Ethnic diversity issues |
| | Resolution 5. Re-elect Linda Cook as Director | For | |
| | Resolution 6. Re-elect Alexander Krane as Director | For | |
| | Resolution 7. Re-elect Simon Henry as Director | For | |
| | Resolution 8. Re-elect Anne Cannon as Director | For | |
| | Resolution 9. Re-elect Steven Farris as Director | For | |
| | Resolution 10. Re-elect Alan Ferguson as Director | For | |
| | Resolution 11. Re-elect Andy Hopwood as Director | For | |
| | Resolution 12. Re-elect Margareth Ovrum as Director | For | |
| | Resolution 13. Re-elect Anne Stevens as Director | For | |

| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
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| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Approve Waiver of Rule 9 of the Takeover Code | Against | • Concerns over creeping control |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Approve Capitalisation of Merger Reserve | For | |
| | Resolution 2. Approve Creation of B Ordinary Shares | For | |
| | Resolution 3. Authorise Cancellation of the B Ordinary Shares | For | |
| | Resolution 4. Approve Cancellation of the Share Premium Account | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HOSTELWORLD GROUP PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments • Lack of performance related pay • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Lack of bonus deferral • Lack of performance related pay |
| | Resolution 4. Re-elect Michael Cawley as Director | For | |
| | Resolution 5. Re-elect Carl Shepherd as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Eimear Moloney as Director | For | |
| | Resolution 7. Re-elect Gary Morrison as Director | For | |
| | Resolution 8. Re-elect Evan Cohen as Director | For | |
| | Resolution 9. Re-elect Caroline Sherry as Director | For | |
| | Resolution 10. Reappoint Deloitte Ireland LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUIZHOU DESAY SV AUTOMOTIVE CO LTD AGM 11/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 7. Approve Application of Credit Lines | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Working System for Independent Directors | Against | • Lack of disclosure |

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| | Resolution 12. Amend External Guarantee Management Regulations | Against | • Lack of disclosure |
| | Resolution 13. Amend External Investment Management Method | Against | • Lack of disclosure |
| | Resolution 14. Amend Funding System for Preventing the Use of Funds by Controlling Shareholder and Related Parties | Against | • Lack of disclosure |
| | Resolution 15. Amend Detailed Rules for Online Voting of the Shareholders General Meeting | Against | • Lack of disclosure |
| | Resolution 16. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 17. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 18. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 19. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Hutchison Telecommunications Hong Kong Holdings Limited AGM 11/05/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| Cayman Islands | Resolution 3a. Elect Fok Kin Ning, Canning as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 3b. Elect Edith Shih as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3c. Elect Lan Hong Tsung, David as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 7. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IDEXX LABORATORIES INC. AGM 11/05/2022 United States | Resolution 1a. Elect Director Jonathan W. Ayers | For | |
| | Resolution 1b. Elect Director Stuart M. Essig | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1c. Elect Director Jonathan J. Mazelsky | For | |

| | Resolution 1d. Elect Director M. Anne Szostak | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| IMPACT HEALTHCARE REIT PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect Rupert Barclay as Director | For | |
| | Resolution 5. Re-elect Rosemary Boot as Director | For | |
| | Resolution 6. Re-elect Philip Hall as Director | For | |
| | Resolution 7. Re-elect Amanda Aldridge as Director | For | |
| | Resolution 8. Re-elect Paul Craig as Director | For | |
| | Resolution 9. Elect Chris Santer as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |

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| | Resolution 13. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTACT FINANCIAL CORP AGM 11/05/2022 Canada | Resolution 1.1. Elect Director Charles Brindamour | For | |
| | Resolution 1.2. Elect Director Emmanuel Clarke | For | |
| | Resolution 1.3. Elect Director Janet De Silva | For | |
| | Resolution 1.4. Elect Director Stephani Kingsmill | For | |
| | Resolution 1.5. Elect Director Jane E. Kinney | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Robert G. Leary | For | |
| | Resolution 1.7. Elect Director Sylvie Paquette | For | |
| | Resolution 1.8. Elect Director Stuart J. Russell | For | |
| | Resolution 1.9. Elect Director Indira V. Samarasekera | For | |
| | Resolution 1.1. Elect Director Frederick Singer | For | |

| | Resolution 1.11. Elect Director Carolyn A. Wilkins | For | |
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| | Resolution 1.12. Elect Director William L. Young | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officer's Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JCDECAUX SA AGM 11/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | • Lack of disclosure |
| | Resolution 5. Reelect Gerard Degonse as Supervisory Board Member | Abstain | • Non-independent Chairman |
| | Resolution 6. Reelect Jean-Pierre Decaux as Supervisory Board Member | For | |
| | Resolution 7. Reelect Michel Bleitrach as Supervisory Board Member | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Reelect Alexia Decaux-Lefort as Supervisory Board Member | For | |

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| | Resolution 9. Reelect Pierre Mutz as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 10. Approve Remuneration Policy of Chairman of the Management Board and of Management Board Members | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of disclosure |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Supervisory Board and of Supervisory Board Members | For | |
| | Resolution 12. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM |
| | Resolution 13. Approve Compensation of Jean-Francois Decaux, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure |
| | Resolution 14. Approve Compensation of Jean-Charles Decaux, Management Board Member and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure |
| | Resolution 15. Approve Compensation of Emmanuel Bastide, David Bourg and Daniel Hofer, Management Board Members | Against | <ul style="list-style-type: none"> • Poor disclosure • Re-testing permitted • Inappropriate discretionary payments |
| | Resolution 16. Approve Compensation of Gerard Degonse, Chairman of the Supervisory Board | For | |

| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
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| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 20. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
| | Resolution 22. Delegate Powers to the Supervisory Board to Amend Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JDE PEETS NV AGM 11/05/2022 Netherlands | Resolution 2.b. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of retrospective disclosure on bonus awards |
| | Resolution 2.c. Adopt Financial Statements | For | |
| | Resolution 3.b. Approve Dividends of EUR 0.70 Per Share | For | |
| | Resolution 4.a. Approve Discharge of Executive Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 4.b. Approve Discharge of Non-Executive Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5.a. Elect Ana Garcia Fau as Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5.b. Elect Paula Lindenberg as Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5.c. Elect Laura Stein as Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 6. Ratify Deloitte Accountants B.V. as Auditors | For | |
| | Resolution 7.a. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7.b. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| Event JUNIPER NETWORKS INC AGM 11/05/2022 United States | Resolution 7.c. Grant Board Authority to Issue Shares Up To 40 Percent of Issued Capital in Connection with a Rights Issue | For | |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1a. Elect Director Gary Daichendt | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Anne DelSanto | For | |
| | Resolution 1c. Elect Director Kevin DeNuccio | For | |
| | Resolution 1d. Elect Director James Dolce | For | |

| | Resolution 1e. Elect Director Christine Gorjanc | For | |
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| | Resolution 1f. Elect Director Janet Haugen | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Scott Kriens | For | |
| | Resolution 1h. Elect Director Rahul Merchant | For | |
| | Resolution 1i. Elect Director Rami Rahim | For | |
| | Resolution 1j. Elect Director William Stensrud | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| JUPITER FUND MANAGEMENT PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Potentially excessive remuneration • Poor performance linkage • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect David Cruickshank as Director | For | |

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| | Resolution 5. Elect Dale Murray as Director | For | |
| | Resolution 6. Elect Suzy Neubert as Director | For | |
| | Resolution 7. Re-elect Andrew Formica as Director | For | |
| | Resolution 8. Re-elect Wayne Mephram as Director | For | |
| | Resolution 9. Re-elect Chris Parkin as Director | For | |
| | Resolution 10. Re-elect Nichola Pease as Director | For | |
| | Resolution 11. Re-elect Karl Sternberg as Director | For | |
| | Resolution 12. Re-elect Roger Yates as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINDER MORGAN INC AGM 11/05/2022 United States | Resolution 1.1. Elect Director Richard D. Kinder | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Steven J. Kean | For | |
| | Resolution 1.3. Elect Director Kimberly A. Dang | For | |
| | Resolution 1.4. Elect Director Ted A. Gardner | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 1.5. Elect Director Anthony W. Hall, Jr. | For | |
| | Resolution 1.6. Elect Director Gary L. Hultquist | For | |
| | Resolution 1.7. Elect Director Ronald L. Kuehn, Jr. | For | |
| | Resolution 1.8. Elect Director Deborah A. Macdonald | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Michael C. Morgan | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Arthur C. Reichstetter | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director C. Park Shaper | For | |
| | Resolution 1.12. Elect Director William A. Smith | For | |

| | Resolution 1.13. Elect Director Joel V. Staff | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
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| | Resolution 1.14. Elect Director Robert F. Vagt | Against | <ul style="list-style-type: none"> • TCFD issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.15. Elect Director Perry M. Waughtal | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| KION MATERIAL HANDLING GMBH AGM 11/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.50 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |

| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of independence on committee • Inappropriate discretionary payments |
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| | Resolution 7.1. Elect Birgit Behrendt to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.2. Elect Alexander Dibelius to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 7.3. Elect Michael Macht to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 7.4. Elect Tan Xuguang to the Supervisory Board | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Proposed term in office is too long • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| LABORATORY CORPORATION OF AMERICA HOLDINGS AGM 11/05/2022 United States | Resolution 1a. Elect Director Kerrii B. Anderson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Jean-Luc Belingard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Jeffrey A. Davis | For | |
| | Resolution 1d. Elect Director D. Gary Gilliland | For | |

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| | Resolution 1e. Elect Director Garheng Kong | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Peter M. Neupert | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1g. Elect Director Richelle P. Parham | For | |
| | Resolution 1h. Elect Director Adam H. Schechter | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1i. Elect Director Kathryn E. Wengel | For | |
| | Resolution 1j. Elect Director R. Sanders Williams | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event LANDSTAR SYSTEM INC AGM 11/05/2022 United States | Resolution 4. Amend Right to Call Special Meeting to Remove One-Year Holding Requirement | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1a. Elect Director Teresa L. White | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1b. Elect Director Homaira Akbari | For | |

| | Resolution 1c. Elect Director Diana M. Murphy | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Gender diversity concerns in leadership positions • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Non-independent Chairman |
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| | Resolution 1d. Elect Director James L. Liang | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Non-Employee Director Restricted Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARKEL CORPORATION AGM 11/05/2022 United States | Resolution 1a. Elect Director Mark M. Besca | For | |
| | Resolution 1b. Elect Director K. Bruce Connell | For | |
| | Resolution 1c. Elect Director Thomas S. Gayner | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1d. Elect Director Greta J. Harris | For | |

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| | Resolution 1e. Elect Director Morgan E. Housel | For | |
| | Resolution 1f. Elect Director Diane Leopold | For | |
| | Resolution 1g. Elect Director Anthony F. Markel | For | |
| | Resolution 1h. Elect Director Steven A. Markel | For | |
| | Resolution 1i. Elect Director Harold L. Morrison, Jr. | For | |
| | Resolution 1j. Elect Director Michael O'Reilly | For | |
| | Resolution 1k. Elect Director A. Lynne Puckett | For | |
| | Resolution 1l. Elect Director Richard R. Whitt, III | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| MARSHALLS PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Vanda Murray as Director | For | |

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| | Resolution 6. Re-elect Martyn Coffey as Director | For | |
| | Resolution 7. Re-elect Graham Prothero as Director | For | |
| | Resolution 8. Re-elect Tim Pile as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 9. Re-elect Angela Bromfield as Director | For | |
| | Resolution 10. Elect Avis Darzins as Director | For | |
| | Resolution 11. Elect Justin Lockwood as Director | For | |
| | Resolution 12. Elect Simon Bourne as Director | For | |
| | Resolution 13. Approve Remuneration Report | For (Exceptional) | There have been significant increases in pay which we do not consider justified (+8% for the CEO; +5% for the CFO), which will take place over a phased schedule over two years. Over inflationary increase in salary can be considered contentious as it has an impact on the overall quantum of variable pay going forward. In this case, the Company's rationale for the increase is acknowledged considering that the remuneration package is not deemed excessive for the Company of this size. |
| | Resolution 14. Approve Increase in the Maximum Aggregate Fees Payable to Directors | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the proposed aggregate fee level for NEDs has increased considerably, and the Chair's fee will be increased significantly (by 18%) for the ensuing year. Fees are considered commensurate of market benchmark at this time, but further increases will be kept under strict review. |

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| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL EXPRESS GROUP PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Poor performance linkage |
| | Resolution 3. Re-elect Sir John Armitt as Director | For | |
| | Resolution 4. Re-elect Jorge Cosmen as Director | For | |
| | Resolution 5. Re-elect Matthew Crummack as Director | For | |
| | Resolution 6. Re-elect Chris Davies as Director | For | |
| | Resolution 7. Elect Carolyn Flowers as Director | For | |
| | Resolution 8. Re-elect Ignacio Garat as Director | For | |

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| | Resolution 9. Re-elect Karen Geary as Director | For | |
| | Resolution 10. Re-elect Ana de Pro Gonzalo as Director | For | |
| | Resolution 11. Re-elect Mike McKeon as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 20. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXANS SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 11/05/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.20 per Share | For | |
| | Resolution 4. Reelect Anne Lebel as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. We have exceptionally supported as we are mindful that the proposed term is just one year above our guidelines and that we have no concerns regarding this director, who in fact improves the composition of the board. |
| | Resolution 5. Elect Laura Bernardelli as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. We have exceptionally supported as we are mindful that the proposed term is just one year above our guidelines and that we have no concerns regarding this director, who in fact improves the composition of the board. |
| | Resolution 6. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 7. Approve Compensation of Jean Mouton, Chairman of the Board | For | |
| | Resolution 8. Approve Compensation of Christopher Guerin, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments • Concerns over generosity of arrangements |

| | Resolution 9. Approve Remuneration of Directors in the Aggregate Amount of EUR 750,000 | For | |
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| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 12. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 15. Authorize up to EUR 300,000 of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached | For | |
| | Resolution 16. Authorize up to EUR 50,000 of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NV BEKAERT SA AGM 11/05/2022 Belgium | Resolution 3. Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.50 per Share | For | |
| | Resolution 4.1. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 4.2. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of performance related pay Poor disclosure Concerns over recruitment/buy out awards |
| | Resolution 6. Approve Decrease in Size of Board | For | |
| | Resolution 7.1. Elect Maxime Parmentier as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 7.2. Reelect Oswald Schmid as Director | For | |
| | Resolution 7.3. Reelect Mei Ye as Independent Director | For | |
| | Resolution 8.1. Approve Remuneration of Non-Executive Directors for their Performance of the Duties as Members of the Board of Directors | For | |
| | Resolution 8.2. Approve Remuneration of Non-Executive Directors for their Performance of the Duties as Member or Chairperson of a Committee of the Board | For | |
| | Resolution 8.3. Approve Remuneration of Director Re: Capacity as Executive Manager | For | |
| | Resolution 9. Approve Auditors' Remuneration | For | |
| | Resolution 1. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Authority lasts longer than one year Exceeds investor guidelines |

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| | Resolution 2. Authorize Board to Repurchase Shares in the Event of a Serious and Imminent Harm and Under Normal Conditions | Against | <ul style="list-style-type: none"> • Duration of authority too long • Anti-takeover measure |
| | Resolution 3. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> • Anti-takeover measure • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| PHILLIPS 66 AGM 11/05/2022 United States | Resolution 1a. Elect Director Greg C. Garland | Abstain | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 1b. Elect Director Gary K. Adams | For | |
| | Resolution 1c. Elect Director John E. Lowe | For | |
| | Resolution 1d. Elect Director Denise L. Ramos | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts • CHRB concerns • TCFD issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • The company can provide loans for the exercise of options |
| | Resolution 5. Adopt GHG Emissions Reduction Targets Aligned with the Paris Agreement Goal | For (Exceptional) | A vote FOR this proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. |

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| | Resolution 6. Report on Reducing Plastic Pollution | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| PUMA SE AGM 11/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.72 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.5 Billion; Approve Creation of EUR 15.1 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 7. Amend 2020 Share Repurchase Authorization to Allow Reissuance of Repurchased Shares to Employees | Against | • Authority lasts longer than one year |
| | Resolution 8. Amend Articles Re: Supervisory Board Term of Office | For | |
| | Resolution 9. Amend Articles Re: Proof of Entitlement | For | |

| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of independence on committee • Poor disclosure • Poor performance linkage |
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| Event | Resolution | Vote Action | Voting Reason |
| RENTOKIL INITIAL PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Stuart Ingall-Tombs as Director | For | |
| | Resolution 5. Re-elect Sarosh Mistry as Director | For | |
| | Resolution 6. Re-elect John Pettigrew as Director | For | |
| | Resolution 7. Re-elect Andy Ransom as Director | For | |
| | Resolution 8. Re-elect Richard Solomons as Director | For | |
| | Resolution 9. Re-elect Julie Southern as Director | For | |
| | Resolution 10. Re-elect Cathy Turner as Director | For | |
| | Resolution 11. Re-elect Linda Yueh as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAGAX AB AGM 11/05/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Prepare and Approve List of Shareholders | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 4. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 2.15 Per Class A Share and Class B Share and SEK 2.00 Per Class D Share | For | |
| | Resolution 7.c1. Approve Discharge of Staffan Salen | Against | • Material governance concerns |
| | Resolution 7.c2. Approve Discharge of David Mindus | For | |
| | Resolution 7.c3. Approve Discharge of Johan Cerderlund | For | |
| | Resolution 7.c4. Approve Discharge of Filip Engelbert | For | |
| | Resolution 7.c5. Approve Discharge of Johan Thorell | For | |
| | Resolution 7.c6. Approve Discharge of Ulrika Werdelin | For | |
| | Resolution 7.c7. Approve Discharge of CEO David Mindus | For | |
| | Resolution 8. Determine Number of Members (6) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors | For | |
| | Resolution 9. Approve Remuneration of Directors in the Amount of SEK 330,000 for Chairman, and SEK 180,000 for Other Directors; Approve Committee Fees; Approve Remuneration of Auditors | For | |

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| | Resolution 10.1. Reelect Staffan Salen as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 10.2. Reelect David Mindus as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board |
| | Resolution 10.3. Reelect Johan Cerderlund as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10.4. Reelect Filip Engelbert as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 10.5. Reelect Johan Thorell as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 10.6. Reelect Ulrika Werdelin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10.7. Reelect Staffan Salen as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence • Gender diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 10.8. Ratify Ernst & Young as Auditors | For | |
| | Resolution 11. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |

| | Resolution 12. Approve Warrant Plan for Key Employees | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Options at discount to market price |
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| | Resolution 13. Approve Issuance of up to 10 Percent of Share Capital without Preemptive Rights | For | |
| | Resolution 14. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 15. Amend Articles Re: Editorial Changes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAVILLS PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Pay too short term focussed |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Potentially excessive remuneration • Pay ratio is excessive (CEO vs employee) • Concerns over generosity of arrangements |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Nicholas Ferguson as Director | Abstain | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Mark Ridley as Director | For | |
| | Resolution 7. Re-elect Simon Shaw as Director | For | |
| | Resolution 8. Re-elect Stacey Cartwright as Director | For | |
| | Resolution 9. Re-elect Florence Tondumelique as Director | For | |
| | Resolution 10. Re-elect Dana Roffman as Director | For | |

| | Resolution 11. Re-elect Philip Lee as Director | For | |
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| | Resolution 12. Re-elect Richard Orders as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder Asian Total Return Investment Company plc AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Andrew Caine as Director | For | |
| | Resolution 5. Re-elect Caroline Hitch as Director | For | |

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| | Resolution 6. Re-elect Mike Holt as Director | For | |
| | Resolution 7. Re-elect Sarah MacAulay as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 11. Adopt Amended Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI FRIENDESS ELECTRONIC TECHNOLOGY CORP LTD AGM 11/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |

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| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 9. Approve Internal Control Evaluation Report | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 14. Amend Management System for Raised Funds | Against | • Lack of disclosure |
| | Resolution 15. Amend Management System for Information Disclosure | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN NEW ENERGY POWER CO LTD AGM 11/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Use of Idle Own Funds for Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 6. Approve Report on the Usage of Raised Funds | For | |
| | Resolution 7. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 8. Approve Unrecovered Losses Exceed One-third of the Total Paid-up Share Capital | For | |
| | Resolution 9. Approve Annual Report | For | |
| | Resolution 10. Approve Related Party Transaction | For | |
| | Resolution 11. Approve Remuneration of Directors, Supervisors and Senior Management | For | |
| | Resolution 12. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 14. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| SIMON PROPERTY GROUP INC AGM | Resolution 1a. Elect Director Glyn F. Aeppel | For | |

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| 11/05/2022 United States | Resolution 1b. Elect Director Larry C. Glasscock | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Karen N. Horn | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Allan Hubbard | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Reuben S. Leibowitz | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Gary M. Rodkin | For | |
| | Resolution 1g. Elect Director Peggy Fang Roe | For | |
| | Resolution 1h. Elect Director Stefan M. Selig | For | |
| | Resolution 1i. Elect Director Daniel C. Smith | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director J. Albert Smith, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Marta R. Stewart | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKYWORKS SOLUTIONS INC. AGM 11/05/2022 United States | Resolution 1a. Elect Director Alan S. Batey | For | |
| | Resolution 1b. Elect Director Kevin L. Beebe | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Liam K. Griffin | Against | • Combined CEO/Chairman |
| | Resolution 1d. Elect Director Eric J. Guerin | Against | • Too many other time commitments |
| | Resolution 1e. Elect Director Christine King | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Suzanne E. McBride | For | |
| | Resolution 1g. Elect Director David P. McGlade | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Robert A. Schriesheim | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Eliminate Supermajority Vote Requirement to Approve Mergers, Consolidations or Dispositions of Substantial Assets | For | |
| | Resolution 5. Eliminate Supermajority Vote Requirement to Approve Certain Business Combinations | For | |
| | Resolution 6. Eliminate Supermajority Vote Requirement to Amend Charter Provisions Governing Directors | For | |
| | Resolution 7. Eliminate Supermajority Vote Requirement to Amend Charter Provision Governing Action by Stockholders | For | |
| | Resolution 8. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right. |
| Event | Resolution | Vote Action | Voting Reason |
| SPIE SA AGM 11/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.60 per Share | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Ratify Appointment of Geertrui Schoolenberg as Director | For | |
| | Resolution 6. Reelect Geertrui Schoolenberg as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. We have exceptionally supported as we are mindful that the proposed term is just one year above our guidelines and that we have no concerns regarding this director, who in fact improves the composition of the board. |
| | Resolution 7. Ratify Appointment of Bpifrance Investissement as Director | For | |
| | Resolution 8. Reelect Gauthier Louette as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Combined CEO/Chairman |
| | Resolution 9. Reelect Regine Stachelhaus as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. We have exceptionally supported as we are mindful that the proposed term is just one year above our guidelines and that we have no concerns regarding this director, who in fact improves the composition of the board. |
| | Resolution 10. Reelect Peugeot Invest Assets as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long • Not independent and member of audit/remuneration committee |

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| | Resolution 11. Elect Christopher Delbruck as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. We have exceptionally supported as we are mindful that the proposed term is just one year above our guidelines and that we have no concerns regarding this director, who in fact improves the composition of the board. |
| | Resolution 12. Renew Appointment of EY as Auditor | For | |
| | Resolution 13. Approve Compensation of Gauthier Louette, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 14. Approve Remuneration Policy of Gauthier Louette, Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) |
| | Resolution 15. Approve Compensation Report | For | |
| | Resolution 16. Approve Remuneration Policy of Directors | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 14.5 Million for Bonus Issue or Increase in Par Value | For | |

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| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 36 Million | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 7.4 Million | For | |
| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7.4 Million | For | |
| | Resolution 23. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 24. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 20, 21 and 22 | For | |
| | Resolution 25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
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| | Resolution 28. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 29. Amend Article 15 of Bylaws Re: Shareholding Requirements for Directors | Against | • Double voting rights |
| | Resolution 30. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPIRAX-SARCO ENGINEERING PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Jamie Pike as Director | For | |
| | Resolution 7. Re-elect Nicholas Anderson as Director | For | |
| | Resolution 8. Re-elect Richard Gillingwater as Director | For | |
| | Resolution 9. Re-elect Peter France as Director | For | |

| | Resolution 10. Re-elect Caroline Johnstone as Director | For | |
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| | Resolution 11. Re-elect Jane Kingston as Director | For | |
| | Resolution 12. Re-elect Kevin Thompson as Director | For | |
| | Resolution 13. Re-elect Nimesh Patel as Director | For | |
| | Resolution 14. Re-elect Angela Archon as Director | For | |
| | Resolution 15. Re-elect Olivia Qiu as Director | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Approve Scrip Dividend Program | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPIRE HEALTHCARE GROUP PLC AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Adele Anderson as Director | For | |
| | Resolution 4. Re-elect Martin Angle as Director | Against | • Diversity issues |
| | Resolution 5. Re-elect Justin Ash as Director | For | |
| | Resolution 6. Re-elect Tony Bourne as Director | For | |

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| | Resolution 7. Re-elect Sir Ian Cheshire as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, one of his roles is at a smallcap company, and as such we are supporting the re-election but we will however be keeping this under review. We also have concerns on the low level of female participation on the board, and would target him as board and nomination committee chair. He however only assumed the board chair role with effect from the 2021 AGM, and began chairing the nomination committee afterwards. Our concerns on gender diversity will be focussed on Martin Angle, who was the nomination committee chair during FY2021. If there is no noteworthy progress on gender diversity on board ahead of the next AGM, a stricter voting stance may be assumed. |
| | Resolution 8. Re-elect Dame Janet Husband as Director | For | |
| | Resolution 9. Re-elect Jenny Kay as Director | For | |
| | Resolution 10. Re-elect Simon Rowlands as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 11. Re-elect Clifford Shearman as Director | For | |
| | Resolution 12. Re-elect Jitesh Sodha as Director | For | |
| | Resolution 13. Re-elect Ronnie van der Merwe as Director | For | |
| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |

| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
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| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SS&C TECHNOLOGIES HOLDINGS INC AGM 11/05/2022 United States | Resolution 1.1. Elect Director Smita Conjeevaram | For | |
| | Resolution 1.2. Elect Director Michael E. Daniels | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director William C. Stone | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Concerns over generosity of arrangements • Inappropriate discretionary payments • Excessive severance payment • Poor disclosure • Lack of performance related pay |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SUN LIFE FINANCIAL INC AGM 11/05/2022 Canada | Resolution 1.1. Elect Director Deepak Chopra | For | |
| | Resolution 1.2. Elect Director Stephanie L. Coyles | For | |
| | Resolution 1.3. Elect Director Ashok K. Gupta | For | |
| | Resolution 1.4. Elect Director M. Marianne Harris | For | |
| | Resolution 1.5. Elect Director David H. Y. Ho | For | |
| | Resolution 1.6. Elect Director Helen M. Mallovy Hicks | For | |
| | Resolution 1.7. Elect Director Marie-Lucie Morin | For | |
| | Resolution 1.8. Elect Director Scott F. Powers | For | |
| | Resolution 1.9. Elect Director Kevin D. Strain | For | |
| | Resolution 1.1. Elect Director Barbara G. Stymiest | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Deloitte LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD AGM 11/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

| | Resolution 3. Approve Annual Report and Summary | For | |
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| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Guarantee Provision | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELENOR ASA AGM 11/05/2022 Norway | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 6. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9.30 Per Share | For | |
| | Resolution 7. Approve Remuneration of Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 8. Authorize Investigation About Firm's Processes and Procedures in Connection with Ongoing Fiber Development | Against | • Proposals do not add any value or strong case not made |
| | Resolution 9. Approve Company's Corporate Governance Statement | For | |
| | Resolution 10.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Lack of performance linkage • Too much discretion |

| | Resolution 10.2. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Generous pension arrangements • LTIs too short term focussed • Poor performance linkage |
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| | Resolution 11. Approve Equity Plan Financing Through Repurchase of Shares | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 12.1. Elect Lars Tonsgaard as Member of Nominating Committee | For | |
| | Resolution 12.2. Elect Heidi Algarheim as Member of Nominating Committee | For | |
| | Resolution 13. Approve Remuneration of Corporate Assembly and Nominating Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THALES SA AGM 11/05/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.56 per Share | For | |
| | Resolution 4. Approve Transaction with a Dassault Systemes SE | For | |
| | Resolution 5. Reelect Anne Claire Taittinger as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Not independent and lack of independence on Board |

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| | Resolution 6. Reelect Charles Edelstenne as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Too many other time commitments • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 7. Reelect Eric Trappier as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 8. Reelect Loik Segalen as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 9. Reelect Marie-Francoise Walbaum as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Proposed term in office is too long |
| | Resolution 10. Reelect Patrice Caine as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Lack of independence on Board |
| | Resolution 11. Approve Compensation of Patrice Caine, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 12. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |

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| | Resolution 13. Approve Remuneration Policy of Chairman and CEO | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 14. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 159 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 60 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 60 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

| | Resolution 21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | • Anti-takeover arrangements |
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| | Resolution 22. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 17-21 at EUR 180 Million | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 25. Reelect Ann Taylor as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| TONGLING NONFERROUS METALS GROUP CO LTD AGM 11/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Budget Implementation and Financial Budget Arrangements | Against | • Lack of disclosure |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Application of Comprehensive Credit Lines | For | |

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| | Resolution 7. Approve Foreign Exchange Capital Transaction Business | For | |
| | Resolution 8. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Signing of Financial Services Agreement and Continued Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| | Resolution 11. Approve Capital Injection | For | |
| | Resolution 12. Approve Provision for Asset Impairment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TP ICAP LTD AGM 11/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Inadequate response despite low support at last AGM • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Policy | Against | • Lack of performance related pay |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Richard Berliand as Director | For | |
| | Resolution 6. Re-elect Nicolas Breteau as Director | For | |

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| | Resolution 7. Re-elect Kath Cates as Director | For | |
| | Resolution 8. Re-elect Tracy Clarke as Director | For | |
| | Resolution 9. Re-elect Angela Crawford-Ingle as Director | For | |
| | Resolution 10. Re-elect Michael Heaney as Director | For | |
| | Resolution 11. Re-elect Mark Hemsley as Director | For | |
| | Resolution 12. Elect Louise Murray as Director | For | |
| | Resolution 13. Re-elect Edmund Ng as Director | For | |
| | Resolution 14. Re-elect Philip Price as Director | For | |
| | Resolution 15. Re-elect Robin Stewart as Director | For | |
| | Resolution 16. Reappoint Deloitte LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2001 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Approve Restricted Share Plan | Against | • Lack of performance related pay |
| | Resolution 20. Authorise Issue of Equity | For | |

| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Hold Any Repurchased Shares as Treasury Shares | For | |
| | Resolution 25. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRACTOR SUPPLY COMPANY AGM 11/05/2022 United States | Resolution 1.1. Elect Director Cynthia T. Jamison | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.2. Elect Director Joy Brown | For | |
| | Resolution 1.3. Elect Director Ricardo Cardenas | For | |
| | Resolution 1.4. Elect Director Denise L. Jackson | For | |
| | Resolution 1.5. Elect Director Thomas A. Kingsbury | For | |

| | Resolution 1.6. Elect Director Ramkumar Krishnan | For | |
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| | Resolution 1.7. Elect Director Harry A. Lawton, III | For | |
| | Resolution 1.8. Elect Director Edna K. Morris | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Mark J. Weikel | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Costs of Low Wages and Inequality and Impact on Diversified Shareholders | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would serve to further strengthen the company's commitment to global diversity, equity, and inclusion, and also enable shareholders to better assess the risks related to the company's compensation and workforce practices. |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSUNION AGM 11/05/2022 United States | Resolution 1a. Elect Director George M. Awad | For | |
| | Resolution 1b. Elect Director William P. (Billy) Bosworth | For | |
| | Resolution 1c. Elect Director Christopher A. Cartwright | For | |
| | Resolution 1d. Elect Director Suzanne P. Clark | For | |
| | Resolution 1e. Elect Director Russell P. Fradin | For | |

| | Resolution 1f. Elect Director Charles E. Gottdiener | For | |
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| | Resolution 1g. Elect Director Pamela A. Joseph | For | |
| | Resolution 1h. Elect Director Thomas L. Monahan, III | For | |
| | Resolution 1i. Elect Director Andrew Prozes | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| UNDER ARMOUR INC AGM 11/05/2022 United States | Resolution 1.1. Elect Director Kevin A. Plank | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Douglas E. Coltharp | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Jerri L. DeVard | For | |
| | Resolution 1.4. Elect Director Mohamed A. El-Erian | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Director Patrik Frisk | For | |
| | Resolution 1.6. Elect Director David W. Gibbs | For | |

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| | Resolution 1.7. Elect Director Karen W. Katz | For | |
| | Resolution 1.8. Elect Director Westley Moore | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.9. Elect Director Eric T. Olson | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.1. Elect Director Harvey L. Sanders | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Poor performance linkage • Lack of performance related pay • Concerns over generous benefits |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| UNIBAIL-RODAMCO-WESTFIELD SE AGM 11/05/2022 Netherlands | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |

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| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Approve Compensation Report of Jean-Marie Tritant, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 6. Approve Compensation of Olivier Bossard, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure |
| | Resolution 7. Approve Compensation of Fabrice Mouchel, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 8. Approve Compensation of Astrid Panosyan, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 9. Approve Compensation of Caroline Puechoultres, Management Board Member Since 15 July 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 10. Approve Compensation of Leon Bressler, Chairman of the Supervisory Board | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Inappropriate service contract(s) |
| | Resolution 13. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage |

| | Resolution 14. Approve Remuneration Policy of Supervisory Board Members | For | |
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| | Resolution 15. Reelect Julie Avrane as Supervisory Board Member | For | |
| | Resolution 16. Reelect Cecile Cabanis as Supervisory Board Member | Against | • Too many other time commitments |
| | Resolution 17. Reelect Dagmar Kollmann as Supervisory Board Member | For | |
| | Resolution 18. Appoint Michel Dessolain as Supervisory Board Member | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 19. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 22. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans | For | |
| | Resolution 23. Authorize up to 1.8 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 24. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| UNIVERSAL ROBINA CORP AGM 11/05/2022 Philippines | Resolution 1. Approve Minutes of the Annual Meeting of the Stockholders held on May 13, 2021 | For | |
| | Resolution 2. Approve Financial Statements for the Preceding Year | For | |
| | Resolution 3.1. Elect James L. Go as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.2. Elect Lance Y. Gokongwei as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.3. Elect Patrick Henry C. Go as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.4. Elect Johnson Robert G. Go, Jr. as Director | For | |
| | Resolution 3.5. Elect Irwin C. Lee as Director | For | |
| | Resolution 3.6. Elect Cesar V. Purisima as Director | Against | • Too many other time commitments |
| | Resolution 3.7. Elect Rizalina G. Mantaring as Director | Against | • Too many other time commitments |

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| | Resolution 3.8. Elect Christine Marie B. Angco as Director | For | |
| | Resolution 3.9. Elect Antonio Jose U. Periquet, Jr. as Director | Against | • Too many other time commitments |
| | Resolution 4. Appoint SyCip Gorres Velayo & Co. as External Auditor | For | |
| | Resolution 5. Ratify Acts of the Board of Directors and Its Committees, Officers and Management | For | |
| | Resolution 6. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VERALLIA SAS AGM 11/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.05 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Elect Patrice Lucas as Director | For | |

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| | Resolution 6. Elect Didier Debrosse as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. We have exceptionally supported as we are mindful that the proposed term is just one year above our guidelines and that we have no concerns regarding this director, who in fact improves the composition of the board. |
| | Resolution 7. Elect Mme Beatriz Peinado Vallejo as Representative of Employee Shareholders to the Board | Against | <ul style="list-style-type: none"> • Can only support one director election (tactical vote) |
| | Resolution 8. Elect Matthieu Cantin as Representative of Employee Shareholders to the Board and Pedro Barandas as Alternate Representative of Employee Shareholders to the Board | For (Exceptional) | A vote FOR the election of Matthieu Cantin is warranted (Item 8), as the candidate is the most representative of employee shareholders. Ultimately, a vote AGAINST Beatriz Peinado Vallejo is recommended (Item 7). |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 10. Approve Compensation of Michel Giannuzzi, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed |

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| | Resolution 11. Approve Remuneration Policy of Michel Giannuzzi, Chairman and CEO Until 11 May 2022 | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 12. Approve Remuneration Policy of Patrice Lucas, Vice-CEO Until 11 May 2022 | For | |
| | Resolution 13. Approve Remuneration Policy of Patrice Lucas, CEO From 12 May 2022 | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 14. Approve Remuneration Policy of Michel Giannuzzi, Chairman of the Board From 12 May 2022 | For | |

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| | Resolution 15. Approve Remuneration Policy of Directors | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Capitalization of Reserves of Up to EUR 83 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 206 Million | For | |
| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights with a Binding Priority Right up to Aggregate Nominal Amount of EUR 83 Million | For | |

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| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 40 Million | For | |
| | Resolution 22. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 40 Million | For | |
| | Resolution 23. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 24. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 19-22 | For | |
| | Resolution 25. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |

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| | Resolution 28. Amend Article 15 of Bylaws Re: Directors Length of Term | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WATTS WATER TECHNOLOGIES INC AGM 11/05/2022 United States | Resolution 1.1. Elect Director Christopher L. Conway | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Michael J. Dubose | For | |
| | Resolution 1.3. Elect Director David A. Dunbar | For | |
| | Resolution 1.4. Elect Director Louise K. Goeser | For | |
| | Resolution 1.5. Elect Director W. Craig Kissel | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of CDP climate survey disclosure • Diversity issues |
| | Resolution 1.6. Elect Director Joseph T. Noonan | For | |
| | Resolution 1.7. Elect Director Robert J. Pagano, Jr. | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.8. Elect Director Merilee Raines | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Joseph W. Reitmeier | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |

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| | Resolution 4. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| 3M CO AGM 10/05/2022 United States | Resolution 1a. Elect Director Thomas Tony K. Brown | For | |
| | Resolution 1b. Elect Director Pamela J. Craig | For | |
| | Resolution 1c. Elect Director David B. Dillon | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Michael L. Eskew | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director James R. Fitterling | For | |
| | Resolution 1f. Elect Director Amy E. Hood | For | |
| | Resolution 1g. Elect Director Muhtar Kent | For | |
| | Resolution 1h. Elect Director Suzan Kereere | For | |
| | Resolution 1i. Elect Director Dambisa F. Moyo | For | |
| | Resolution 1j. Elect Director Gregory R. Page | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1k. Elect Director Michael F. Roman | Against | • Combined CEO/Chairman |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Environmental Costs and Impact on Diversified Shareholders | For (Exceptional) | Support for this proposal is warranted, as additional disclosure on the environmental costs of the company's operations, as well as their effect on the economy and diversified shareholders would enable shareholders to understand and assess how the company is managing related risks. |
| | Resolution 5. Report on Operations in Communist China | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| AEDIFICA SA EGM 10/05/2022 Belgium | Resolution 4.1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 4.2. Approve Dividends | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 6.1. Approve Discharge to Serge Wibaut as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6.2. Approve Discharge to Stefaan Gielens as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6.3. Approve Discharge to Ingrid Daerden as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6.4. Approve Discharge to Jean Franken as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6.5. Approve Discharge to Sven Bogaerts as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6.6. Approve Discharge to Katrien Kesteloot as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 6.7. Approve Discharge to Elisabeth May-Roberti as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 6.8. Approve Discharge to Luc Plasman as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 6.9. Approve Discharge to Marleen Willekens as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 6.1. Approve Discharge to Charles-Antoine van Aelst as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 6.11. Approve Discharge to Pertti Huuskonen as Director | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 7. Approve Discharge of EY as Auditors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 8.1. Elect Henrike Waldburg as Independent Director | For | |
| | Resolution 8.2. Elect Raoul Thomassen as Director | For | |
| | Resolution 8.3. Approve Remuneration of Henrike Waldburg as Non-Executive Independent Director Inline with the Other Non-executive Directors Within the Framework of the Remuneration Policy | For | |
| | Resolution 9.1. Approve Change-of-Control Clause Re: Credit Agreement with KBC Bank NV/SA of 8 June 2021 | For | |

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| | Resolution 9.2. Approve Change-of-Control Clause Re: Credit Agreements with BNP Paribas Fortis NV/SA of 23 June 2021 | For | |
| | Resolution 9.3. Approve Change-of-Control Clause Re: Credit Agreement with Belfius Bank NV/SA of 12 July 2021 | For | |
| | Resolution 9.4. Approve Change-of-Control Clause Re: Credit Agreement with ING Belgium NV/SA of 15 July 2021 | For | |
| | Resolution 9.5. Approve Change-of-Control Clause Re: Credit Agreements with ABN AMRO Bank NV/SA of 27 July 2021 and 22 November 2021 | For | |
| | Resolution 9.6. Approve Change-of-Control Clause Re: Sustainable Notes Issued by the Company on 9 September 2021 | For | |
| | Resolution 10.1. Approve Financial Statements of stamWall BV/SRL | For | |
| | Resolution 10.2. Approve Financial Statements of Familiehof BV/SRL | For | |
| | Resolution 11.1. Approve Discharge of Aedifica NV/SA, Permanently Represented by Stefaan Gielens, as Director of stamWall BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11.2. Approve Discharge of Ingrid Daerden as Director of stamWall BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |

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| | Resolution 11.3. Approve Discharge of Sven Bogaerts as Director of stamWall BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11.4. Approve Discharge of Charles-Antoine van Aelst as Director of stamWall BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11.5. Approve Discharge of Aedifica NV/SA, Permanently Represented by Stefaan Gielens, as Director of Familiehof BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11.6. Approve Discharge of Ingrid Daerden as Director of Familiehof BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11.7. Approve Discharge of Sven Bogaerts as Director of Familiehof BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 11.8. Approve Discharge of Charles-Antoine van Aelst as Director of Familiehof BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 12.1. Approve Discharge of BST as Auditors of stamWall BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 12.2. Approve Discharge of EY as Auditors of Familiehof BV/SRL | Abstain | • Supporting Discharge may restrict future legal action |
| Event | Resolution | Vote Action | Voting Reason |
| ALLETE INC AGM | Resolution 1a. Elect Director George G. Goldfarb | Against | • Poor handling of Board/sub-committee responsibilities |

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| 10/05/2022 United States | Resolution 1b. Elect Director James J. Hoolihan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Madeleine W. Ludlow | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Susan K. Nestegard | For | |
| | Resolution 1e. Elect Director Douglas C. Neve | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Barbara A. Nick | For | |
| | Resolution 1g. Elect Director Bethany M. Owen | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1h. Elect Director Robert P. Powers | For | |
| | Resolution 1i. Elect Director Charlene A. Thomas | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Amend Non-Employee Director Restricted Stock Plan | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| ARGENX SE AGM 10/05/2022 Netherlands | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM • LTIs too short term focussed • Lack of performance related pay • Poor disclosure • Lack of retrospective disclosure on bonus awards • Non-Execs receive pay other than fees |
| | Resolution 4.b. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4.d. Approve Allocation of Losses to the Retained Earnings of the Company | For | |
| | Resolution 4.e. Approve Discharge of Directors | For | |
| | Resolution 5. Reelect Tim Van Hauwermeiren as Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6. Reelect Peter K.M. Verhaeghe as Non-Executive Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 7. Reelect James Michael Daly as Non-Executive Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 8. Reelect Werner Lanthaler as Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| | Resolution 10. Amend Articles of Association | For | |

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| | Resolution 11. Ratify Deloitte Accountants B.V. as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARTHUR J GALLAGHER & CO AGM 10/05/2022 United States | Resolution 1a. Elect Director Sherry S. Barrat | For | |
| | Resolution 1b. Elect Director William L. Bax | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Teresa H. Clarke | For | |
| | Resolution 1d. Elect Director D. John Coldman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director J. Patrick Gallagher, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 1f. Elect Director David S. Johnson | Against | <ul style="list-style-type: none"> • Not responded to Carbon Disclosure Project (CDP) Survey • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Kay W. McCurdy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Christopher C. Miskel | For | |
| | Resolution 1i. Elect Director Ralph J. Nicoletti | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Norman L. Rosenthal | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 2. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
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| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| ASM PACIFIC TECHNOLOGY LTD AGM 10/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 7. Approve Change of Company Name | For | |
| | Resolution 8. Amend Memorandum and Articles of Association | For | |
| | Resolution 9. Adopt Amended and Restated Memorandum and Articles of Association | For | |

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| | Resolution 10. Elect Orasa Livasiri as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 11. Elect Wong Hon Yee as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 12. Elect Tang Koon Hung, Eric as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 13. Elect Paulus Antonius Henricus Verhagen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 14. Authorize Board to Fix Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATLAS ARTERIA GROUP AGM 10/05/2022 Australia | Resolution 2a. Elect David Bartholomew as Director | For | |
| | Resolution 2b. Elect Jean-Georges Malcor as Director | For | |
| | Resolution 3. Approve the Remuneration Report | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 4. Approve Grant of Performance Rights to Graeme Bevans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 5. Approve Grant of Restricted Securities to Graeme Bevans | For | |
| | Resolution 2. Appoint PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 3a. Elect Jeffrey Conyers as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Ethnic diversity issues • Non-independent Chairman |
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| | Resolution 3b. Elect Caroline Foulger as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| Event | Resolution | Vote Action | Voting Reason |
| AUTOLIV INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director Mikael Bratt | For | |
| | Resolution 1.2. Elect Director Laurie Brlas | For | |
| | Resolution 1.3. Elect Director Jan Carlson | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.4. Elect Director Hasse Johansson | For | |
| | Resolution 1.5. Elect Director Leif Johansson | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.6. Elect Director Franz-Josef Kortum | For | |
| | Resolution 1.7. Elect Director Frederic Lissalde | For | |
| | Resolution 1.8. Elect Director Min Liu | For | |
| | Resolution 1.9. Elect Director Xiaozhi Liu | For | |
| | Resolution 1.1. Elect Director Martin Lundstedt | For | |
| | Resolution 1.11. Elect Director Thaddeus J. Ted Senko | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |

| | Resolution 3. Ratify Ernst & Young AB as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| Event | Resolution | Vote Action | Voting Reason |
| BBMG CORP AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Audited Accounts | For | |
| | Resolution 4. Approve Profit Distribution Proposal | For | |
| | Resolution 5. Approve Ernst & Young Hua Ming Certified Public Accountants as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration Plan of the Executive Directors | For | |
| | Resolution 7. Approve Authorization of the Guarantee Plan by the Company to Its Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares and Related Transactions | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 9. Approve Satisfaction of the Conditions of the Public Issuance of Corporate Bonds | For | |

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| | Resolution 10.01. Approve Type of Securities under this Public Issuance | For | |
| | Resolution 10.02. Approve Size of the Issuance | For | |
| | Resolution 10.03. Approve Par Value and Price of Issuance | For | |
| | Resolution 10.04. Approve Term and Types of the Bonds | For | |
| | Resolution 10.05. Approve Coupon Rate of the Bonds | For | |
| | Resolution 10.06. Approve Method and Target Investors of Issuance | For | |
| | Resolution 10.07. Approve Use of Proceeds | For | |
| | Resolution 10.08. Approve Arrangements of Placement for Shareholders of the Company | For | |
| | Resolution 10.09. Approve Place of Listing | For | |
| | Resolution 10.1. Approve Arrangement of Guarantee | For | |
| | Resolution 10.11. Approve Measures for Protection of Repayment | For | |
| | Resolution 10.12. Approve Validity Period of the Proposal | For | |
| | Resolution 11. Authorize Board to Handle Relevant Matters in Connection with the Public Issuance of Corporate Bonds | For | |

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| | Resolution 12. Approve Application for Centralized Registration and Issuance of Various Debt Financing Instruments (DFI) of Non-financial Enterprises | For | |
| | Resolution 13. Authorize Board to Handle Specific Matters Related to the Application for Centralized Registration and Issuance of Various Debt Financing Instruments (DFI) of Non-financial Enterprises | For | |
| | Resolution 14. Approve Filing and Listing of Debt Financing Plans | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAMECO CORPORATION AGM 10/05/2022 Canada | Resolution A1. Elect Director Leontine Atkins | For | |
| | Resolution A2. Elect Director Ian Bruce | For | |
| | Resolution A3. Elect Director Daniel Camus | Against | • Not independent and member of audit/remuneration committee |
| | Resolution A4. Elect Director Donald Deranger | Against | • Not independent and member of audit/remuneration committee |
| | Resolution A5. Elect Director Catherine Gignac | For | |
| | Resolution A6. Elect Director Tim Gitzel | For | |
| | Resolution A7. Elect Director Jim Gowans | Against | • Not independent and member of audit/remuneration committee |
| | Resolution A8. Elect Director Kathryn (Kate) Jackson | For | |
| | Resolution A9. Elect Director Don Kayne | Against | • Too many other time commitments |

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| | Resolution B. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution C. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITA PLC AGM 10/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor performance linkage • Concerns over generosity of arrangements • Poor disclosure • New exec on higher pay then predecessor |
| | Resolution 3. Re-elect Jonathan Lewis as Director | For | |
| | Resolution 4. Elect Tim Weller as Director | For | |
| | Resolution 5. Re-elect David Lowden as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 6. Re-elect Matthew Lester as Director | For | |
| | Resolution 7. Re-elect Georgina Harvey as Director | For | |
| | Resolution 8. Re-elect John Cresswell as Director | For | |
| | Resolution 9. Elect Nneka Abulokwe as Director | For | |

| | Resolution 10. Re-elect Neelam Dhawan as Director | For | |
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| | Resolution 11. Re-elect Lyndsay Browne as Director | For | |
| | Resolution 12. Re-elect Joseph Murphy as Director | For | |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CASINO GUICHARD PERRACHON SA AGM 10/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • No vote on related-party transactions |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • No vote on related-party transactions |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Compensation Report of Corporate Officers | For | |

| | Resolution 5. Approve Compensation of Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
|-------|-------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Lack of disclosure • Excessive pay levels |
| | Resolution 7. Approve Remuneration Policy of Directors | For | |
| | Resolution 8. Ratify Appointment of Carpinienne de Participations as Director | For | |
| | Resolution 9. Reelect Jean-Charles Naouri as Director | Against | <ul style="list-style-type: none"> • Too many other directorships • Combined CEO/Chairman |
| | Resolution 10. Reelect Finatis as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Insufficient policies and targets on Biodiversity |
| | Resolution 11. Reelect Matignon Diderot as Director | For | |
| | Resolution 12. Appoint KPMG S.A as Auditor | For | |
| | Resolution 13. Renew Appointment of Deloitte & Associates as Auditor | Against | <ul style="list-style-type: none"> • Concerns over related party transactions |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CBIZ INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director Rick L. Burdick | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Jerome P. Grisko, Jr. | For | |
| | Resolution 1.4. Elect Director Benaree Pratt Wiley | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CECEP SOLAR ENERGY CO LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |

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| | Resolution 7. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 8. Approve Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Annual Report and Summary | For | |
| | Resolution 10. Approve Financial Budget Report | For | |
| | Resolution 11. Approve Additional Guarantee | Against | • Lack of transparency |
| | Resolution 12. Approve to Appoint Financial and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Financial Leasing and Related Party Transactions | For | |
| | Resolution 14. Approve Application for Entrusted Loans and Related Party Transactions | For | |
| | Resolution 15. Approve Supply Chain Finance Business and Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTAMIN PLC AGM 10/05/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3.1. Approve Remuneration Report | For | |
| | Resolution 3.2. Approve Remuneration Policy | Against | • Concerns over generosity of arrangements • Lack of bonus deferral |
| | Resolution 3.3. Approve Centamin Incentive Plan | For | |

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| | Resolution 4.1. Re-elect James Rutherford as Director | For | |
| | Resolution 4.2. Re-elect Martin Horgan as Director | For | |
| | Resolution 4.3. Re-elect Ross Jerrard as Director | For | |
| | Resolution 4.4. Re-elect Sally Eyre as Director | For | |
| | Resolution 4.5. Re-elect Mark Bankes as Director | For | |
| | Resolution 4.6. Re-elect Ibrahim Fawzy as Director | For | |
| | Resolution 4.7. Re-elect Marna Cloete as Director | For | |
| | Resolution 4.8. Re-elect Catharine Farrow as Director | For | |
| | Resolution 4.9. Re-elect Hendrik Faul as Director | For | |
| | Resolution 5.1. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 5.2. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7.1. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 7.2. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 8. Authorise Market Purchase of Ordinary Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHARLES RIVER LABORATORIES INTERNATIONAL INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director James C. Foster | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.2. Elect Director Nancy C. Andrews | For | |
| | Resolution 1.3. Elect Director Robert Bertolini | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Deborah T. Kochevar | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director George Llado, Sr. | For | |
| | Resolution 1.6. Elect Director Martin W. Mackay | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director George E. Massaro | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director C. Richard Reese | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Richard F. Wallman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Virginia M. Wilson | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA UNITED NETWORK COMMUNICATIONS LTD AGM 10/05/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Annual Report | For | |
| | Resolution 7.1. Approve Profit Distribution Matters | For | |
| | Resolution 7.2. Approve Election of Directors and Authorize the Board to Determine the Director's Remuneration | For | |
| | Resolution 7.3. Approve Authorization of Board to Handle All Related Matters Regarding the Repurchase of Shares in Accordance with All Applicable Laws on the to Hong Kong Stock Exchange | For | |

| | Resolution 7.4. Approve Authorization of Board to Handle All Related Matters Regarding the Exercise Allotment During the Period, Power to Reissue and Handle Additional Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 8. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 9.1. Approve Related Party Transactions with China Tower Co., Ltd. | For | |
| | Resolution 9.2. Approve Related Party Transaction with Shenzhen Tencent Computer System Co., Ltd. | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 10. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONOCOPHILLIPS AGM 10/05/2022 United States | Resolution 1a. Elect Director Caroline Maury Devine | For | |
| | Resolution 1b. Elect Director Jody Freeman | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1c. Elect Director Gay Huey Evans | For | |
| | Resolution 1d. Elect Director Jeffrey A. Joerres | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Ryan M. Lance | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate • Combined CEO/Chairman |
| | Resolution 1f. Elect Director Timothy A. Leach | For | |
| | Resolution 1g. Elect Director William H. McRaven | For | |

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| | Resolution 1h. Elect Director Sharmila Mulligan | For | |
| | Resolution 1i. Elect Director Eric D. Mullins | For | |
| | Resolution 1j. Elect Director Arjun N. Murti | For | |
| | Resolution 1k. Elect Director Robert A. Niblock | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Insufficient action/policies or targets on Climate • Diversity issues |
| | Resolution 1l. Elect Director David T. Seaton | For | |
| | Resolution 1m. Elect Director R.A. Walker | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor disclosure • Poor performance linkage |
| | Resolution 4. Eliminate Supermajority Vote Requirement | For | |
| | Resolution 5. Provide Right to Call Special Meeting | For | |

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| | Resolution 6. Provide Right to Call Special Meetings | For (Exceptional) | The company is being asked to take the necessary steps to afford shareholders owning 10 percent of outstanding shares the right to call a special meeting. Support for this proposal is warranted on this occasion as it represents an enhancement in shareholder rights as shareholders do not currently have the right to call a special meeting. Although the board is also proposing its own version of the right to call a special meeting at a 20 percent threshold, this shareholder proposal is non-binding, and it is possible to support both proposals. |
| | Resolution 7. Report on GHG Emissions Reduction Targets | For (Exceptional) | The company is being asked to address the risks and opportunities presented by the global transition towards a lower emissions energy system by setting emission reduction targets covering the greenhouse gas (GHG) emissions of the company's operations as well as their energy products (Scope 1, 2, and 3). Support for this proposal is warranted on this occasion as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. Most notably by setting emissions reductions targets for emissions associated with its sold products. As ConocoPhillips is likely to face increased regulatory, competitive, legal, and financial risks, it is in the investors' interest to better understand how the company intends to adapt. |

| | Resolution 8. Report on Lobbying Payments and Policy | For (Exceptional) | The company is being asked to provide a full, detailed disclosure of the company's direct and indirect lobbying activities and expenditures to assess whether its lobbying is consistent with ConocoPhillips's expressed goals and in shareholders' best interests. Support for this proposal is warranted on this occasion as additional disclosure of the company's lobbying-related expenditures, trade association payments, and board-level oversight mechanisms would help shareholders to better assess the risks and benefits associated with the company's participation in the public policy process. |
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| Event | Resolution | Vote Action | Voting Reason |
| CUMMINS INC AGM 10/05/2022 United States | Resolution 1. Elect Director N. Thomas Linebarger | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Elect Director Jennifer W. Rumsey | For | |
| | Resolution 3. Elect Director Robert J. Bernhard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Director Franklin R. Chang Diaz | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5. Elect Director Bruno V. Di Leo Allen | For | |
| | Resolution 6. Elect Director Stephen B. Dobbs | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 7. Elect Director Carla A. Harris | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 8. Elect Director Robert K. Herdman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 9. Elect Director Thomas J. Lynch | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 10. Elect Director William I. Miller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 11. Elect Director Georgia R. Nelson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 12. Elect Director Kimberly A. Nelson | For | |
| | Resolution 13. Elect Director Karen H. Quintos | For | |
| | Resolution 14. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |

| | Resolution 15. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 16. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the separation of the chair and CEO positions and appointment of an independent board chair. |
| Event | Resolution | Vote Action | Voting Reason |
| DANAHER CORPORATION AGM 10/05/2022 United States | Resolution 1a. Elect Director Rainer M. Blair | For | |
| | Resolution 1b. Elect Director Linda Filler | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Teri List | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1d. Elect Director Walter G. Lohr, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Jessica L. Mega | For | |
| | Resolution 1f. Elect Director Mitchell P. Rales | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1g. Elect Director Steven M. Rales | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1h. Elect Director Pardis C. Sabeti | For | |
| | Resolution 1i. Elect Director A. Shane Sanders | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director John T. Schwieters | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1k. Elect Director Alan G. Spoon | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1l. Elect Director Raymond C. Stevens | For | |
| | Resolution 1m. Elect Director Elias A. Zerhouni | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold. |
| Event | Resolution | Vote Action | Voting Reason |
| DARLING INGREDIENTS INC AGM 10/05/2022 United States | Resolution 1a. Elect Director Randall C. Stuewe | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place, namely the position of a lead independent director, we are comfortable to support. |

| | Resolution 1b. Elect Director Charles Adair | For | |
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| | Resolution 1c. Elect Director Beth Albright | For | |
| | Resolution 1d. Elect Director Celeste A. Clark | For | |
| | Resolution 1e. Elect Director Linda Goodspeed | For | |
| | Resolution 1f. Elect Director Enderson Guimaraes | For | |
| | Resolution 1g. Elect Director Dirk Kloosterboer | For | |
| | Resolution 1h. Elect Director Mary R. Korby | For | |
| | Resolution 1i. Elect Director Gary W. Mize | For | |
| | Resolution 1j. Elect Director Michael E. Rescoe | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| DEUTSCHE LUFTHANSA AG AGM 10/05/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Material governance concerns |
| | Resolution 4. Approve Remuneration Report | Against | • Concerns over generosity of arrangements • Generous pension arrangements |

| | Resolution 5. Approve Creation of EUR 1 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | • Duration of authority too long |
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| | Resolution 6. Approve Cancellation of Conditional Capital 2020/II and 2020/III | For | |
| | Resolution 7. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1.8 Billion; Approve Creation of EUR 306 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 8. Approve Cancellation of Authorized Capital C | For | |
| | Resolution 9. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIRECT LINE INSURANCE GROUP PLC AGM 10/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Tracy Corrigan as Director | For | |
| | Resolution 5. Re-elect Danuta Gray as Director | For | |

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| | Resolution 6. Re-elect Mark Gregory as Director | For | |
| | Resolution 7. Re-elect Penny James as Director | For | |
| | Resolution 8. Re-elect Sebastian James as Director | For | |
| | Resolution 9. Re-elect Adrian Joseph as Director | For | |
| | Resolution 10. Elect Neil Manser as Director | For | |
| | Resolution 11. Re-elect Fiona McBain as Director | For | |
| | Resolution 12. Re-elect Gregor Stewart as Director | For | |
| | Resolution 13. Re-elect Richard Ward as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2000 (i.e. in excess of twenty years). However, the company has confirmed that it will continue to comply with the regulations governing auditor rotation. As Deloitte was appointed as Auditor to the Company in 2000 (when it was a subsidiary of The Royal Bank of Scotland Group plc), under the transitional provisions of the legislation, the firm may not re-engage for the audit after 17 June 2023. |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 22. Authorise Issue of Equity in Relation to an Issue of RT1 Instruments | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights in Relation to an Issue of RT1 Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECOPRO BM CO LTD EGM 10/05/2022 Korea (South) Republic of | Resolution 1. Elect Cho Jae-jeong as a Member of Audit Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESSEX PROPERTY TRUST INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director Keith R. Guericke | Against | • Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Maria R. Hawthorne | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Amal M. Johnson | For | |

| | Resolution 1.4. Elect Director Mary Kasaris | For | |
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| | Resolution 1.5. Elect Director Irving F. Lyons, III | For | |
| | Resolution 1.6. Elect Director George M. Marcus | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Thomas E. Robinson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Michael J. Schall | For | |
| | Resolution 1.9. Elect Director Byron A. Scordelis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVEREST RE GROUP LTD AGM 10/05/2022 Bermuda | Resolution 1.1. Elect Director John J. Amore | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Juan C. Andrade | For | |
| | Resolution 1.3. Elect Director William F. Galtney, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1.4. Elect Director John A. Graf | For | |
| | Resolution 1.5. Elect Director Meryl Hartzband | For | |
| | Resolution 1.6. Elect Director Gerri Losquadro | For | |
| | Resolution 1.7. Elect Director Roger M. Singer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Joseph V. Taranto | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director John A. Weber | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| Fidelity European Trust PLC GBP AGM 10/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Vivian Bazalgette as Director | For | |

| | Resolution 4. Re-elect Fleur Meijs as Director | For | |
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| | Resolution 5. Elect Milyae Park as Director | For | |
| | Resolution 6. Re-elect Sir Ivan Rogers as Director | For | |
| | Resolution 7. Re-elect Paul Yates as Director | For | |
| | Resolution 8. Approve Remuneration Report | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRST AMERICAN FINANCIAL CORP AGM 10/05/2022 United States | Resolution 1.1. Elect Director Reginald H. Gilyard | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

| | Resolution 1.2. Elect Director Parker S. Kennedy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.3. Elect Director Mark C. Oman | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEORGE WESTON LTD (PRE-MERGER) AGM 10/05/2022 Canada | Resolution 1.1. Elect Director M. Marianne Harris | For | |
| | Resolution 1.2. Elect Director Nancy H.O. Lockhart | For | |
| | Resolution 1.3. Elect Director Sarabjit S. Marwah | For | |
| | Resolution 1.4. Elect Director Gordon M. Nixon | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • CHRB concerns |
| | Resolution 1.5. Elect Director Barbara Stymiest | For | |
| | Resolution 1.6. Elect Director Galen G. Weston | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. We also have concerns over their aggregate board commitments. |

| | Resolution 1.7. Elect Director Cornell Wright | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officer's Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| HGCapital Trust PLC AGM 10/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Richard Brooman as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Pilar Junco as Director | For | |
| | Resolution 6. Re-elect Jim Strang as Director | For | |
| | Resolution 7. Re-elect Guy Wakeley as Director | For | |
| | Resolution 8. Re-elect Anne West as Director | For | |

| | Resolution 9. Reappoint Grant Thornton UK LLP as Auditors | For | |
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| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IMERY S.A. AGM 10/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.55 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Excessive pay levels • Too much discretion • Concerns over discretion for buyout awards |
| | Resolution 6. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Concerns over discretion for buyout awards • Inappropriate service contract(s) |
| | Resolution 7. Approve Remuneration Policy of Directors | For | |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |

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| | Resolution 9. Approve Compensation of Chairman of the Board | For | |
| | Resolution 10. Approve Compensation of CEO | Against | • Poor disclosure |
| | Resolution 11. Reelect Ian Gallienne as Director | Against | • Too many other time commitments |
| | Resolution 12. Reelect Lucille Ribot as Director | For | |
| | Resolution 13. Elect Bernard Delpit as Director | Against | • Too many other time commitments |
| | Resolution 14. Elect Laurent Raets as Director | Against | • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 15. Renew Appointment of Deloitte & Associates as Auditor | For | |
| | Resolution 16. Appoint PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IMMOBILIERE DASSAULT SA AGM 10/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.30 per Share | For | |
| | Resolution 4. Approve Standard Accounting Transfers | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Approve Discharge of Management Board | For | |
| | Resolution 7. Approve Discharge of Supervisory Board | For | |
| | Resolution 8. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • No formal committee • Lack of disclosure |
| | Resolution 9. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure |
| | Resolution 10. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 100,000 | For | |
| | Resolution 11. Reelect Anne-Sophie Maisonrouge as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 12. Reelect Jean-Baptiste Duzan as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Not independent and member of audit/remuneration committee |

| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
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| | Resolution 14. Amend Articles of Bylaws to Comply with Legal Changes | For | |
| | Resolution 15. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVESTMENT AB LATOUR AGM 10/05/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 3.30 Per Share | For | |
| | Resolution 9.c. Approve Discharge of Board and President | For | |
| | Resolution 10. Determine Number of Members (9) and Deputy Members (0) of Board | For | |

| | Resolution 11. Reelect Mariana Burenstam Linder, Anders Boos, Carl Douglas, Eric Douglas, Johan Hjertonsson, Ulrika Kolsrud, Olle Nordstrom (Chair), Lena Olving and Joakim Rosengren as Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Too many other time commitments • Concerns over Board structure |
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| | Resolution 12. Ratify Ernst & Young as Auditors | For | |
| | Resolution 13. Approve Remuneration of Directors in the Aggregate Amount of SEK 9.65 Million; Approve Remuneration of Auditors | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of performance related pay • Lack of retrospective disclosure on bonus awards |
| | Resolution 15. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 16. Approve Stock Option Plan for Key Employees | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| IRON MOUNTAIN INC AGM 10/05/2022 United States | Resolution 1a. Elect Director Jennifer Allerton | For | |
| | Resolution 1b. Elect Director Pamela M. Arway | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Clarke H. Bailey | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1d. Elect Director Kent P. Dauten | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Monte Ford | For | |
| | Resolution 1f. Elect Director Robin L. Matlock | For | |
| | Resolution 1g. Elect Director William L. Meaney | For | |
| | Resolution 1h. Elect Director Wendy J. Murdock | For | |
| | Resolution 1i. Elect Director Walter C. Rakowich | For | |
| | Resolution 1j. Elect Director Doyle R. Simons | For | |
| | Resolution 1k. Elect Director Alfred J. Verrecchia | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| IWG PLC AGM 10/05/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inappropriate discretionary payments |
| | Resolution 3. Ratify KPMG Ireland as Auditors | For | |

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| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Mark Dixon as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Re-elect Laurie Harris as Director | For | |
| | Resolution 7. Re-elect Nina Henderson as Director | For | |
| | Resolution 8. Re-elect Glyn Hughes as Director | For | |
| | Resolution 9. Elect Tarun Lal as Director | For | |
| | Resolution 10. Re-elect Francois Pauly as Director | For | |
| | Resolution 11. Re-elect Florence Pierre as Director | For | |
| | Resolution 12. Re-elect Douglas Sutherland as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise the Company to Hold as Treasury Shares Any Shares Purchased or Contracted to be Purchased by the Company Pursuant to the Authority Granted in Resolution 15 | For | |

| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JARIR MARKETING CO AGM 10/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Remuneration of Directors of SAR 2,650,000 for FY 2021 | For | |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 6. Amend Article 3 of Bylaws Re: Company's Purposes | For | |
| | Resolution 7. Amend Article 21 of Bylaws Re: Powers of Chairman, Deputy Chairman, Managing Director and Secretary | For | |

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| | Resolution 8. Amend Article 45 of Bylaws Re: Earnings of Profits | For | |
| | Resolution 9. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 10. Approve Related Party Transactions with Kite Arabia Re: Implementation, Designs and Technical Consultations | For | |
| | Resolution 11. Approve Related Party Transactions with Kite Arabia Re: Renting an Office in Jarir Building in Riyadh | For | |
| | Resolution 12. Approve Related Party Transactions with Jarir Commercial Investments Company Re: Renting an Office in Jarir Building in Riyadh Amounting SAR 444,840 | For | |
| | Resolution 13. Approve Related Party Transactions with Jarir Commercial Investments Company Re: Renting an Office in Jarir Building in Riyadh Amounting SAR 145,860 | For | |
| | Resolution 14. Approve Related Party Transactions Re: Amwaj Al Dhahran Company Ltd | For | |
| | Resolution 15. Approve Related Party Transactions Re: Aswaq Almustaqbil Trading Company Ltd | For | |

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| | Resolution 16. Approve Related Party Transactions with Jarir Real Estate Company Re: Leasing an Office in Jarir Building in Riyadh | For | |
| | Resolution 17. Approve Related Party Transactions with Rubeen Al Arabia Company Re: Contract of a Showroom of Jarir Bookstore in Riyadh | For | |
| | Resolution 18. Approve Related Party Transactions Re: Reuf Tabuk Ltd | For | |
| | Resolution 19. Approve Related Party Transactions Re: Sehat Al Sharq Medical Company Ltd | For | |
| | Resolution 20. Approve Related Party Transactions with Rubeen Al Arabia Company Re: Providing Management, Operation and Maintenance Services for Rubeen Plaza Commercial Complex in Riyadh | For | |
| | Resolution 21. Approve Related Party Transactions with Jarir Real Estate Company Re: Contract to Sell a Plot of Land Located in Al-Yasmeen District in Riyadh | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUST GROUP PLC AGM 10/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Mary Kerrigan as Director | For | |
| | Resolution 5. Re-elect Paul Bishop as Director | For | |
| | Resolution 6. Re-elect Ian Cormack as Director | For | |
| | Resolution 7. Re-elect Michelle Cracknell as Director | For | |
| | Resolution 8. Re-elect John Hastings-Bass as Director | For | |
| | Resolution 9. Re-elect Andrew Melcher as Director | For | |
| | Resolution 10. Re-elect Andrew Parsons as Director | For | |
| | Resolution 11. Re-elect David Richardson as Director | For | |
| | Resolution 12. Re-elect Kalpana Shah as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise Issue of Equity in Relation to the Issuance Contingent of Convertible Securities | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issuance Contingent of Convertible Securities | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 23. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE DSM NV AGM 10/05/2022 Netherlands | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| | Resolution 4. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5.b. Approve Dividends of EUR 2.50 Per Share | For | |
| | Resolution 6.a. Approve Discharge of Management Board | For | |
| | Resolution 6.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 7. Reelect Geraldine Matchett to Management Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| | Resolution 8. Reelect Eileen Kennedy to Supervisory Board | For (Exceptional) | Under normal circumstances, we would vote against this resolution to hold the CSR committee chair accountable to reflects our concerns over the company's commitment to biodiversity, including a lack of policies and targets on reducing deforestation. Particularly, the company has low scores on Forest 500 for soy, paper and palm oil usage. The company has however been responsive to engagement on such topics. It has noted some actions being taken in this area, particularly by joined the Science Based Targets Network's corporate engagement program (which will run for two years) at the end of 2020 ? with the intention to co-create and test SBTN's methods, tools and guidance for potentially setting science-based targets for nature in the future. While this is acknowledged, the company has room to establish a fulsome deforestation policy. This will be kept under review ahead of future AGMs. |
| | Resolution 9. Ratify KPMG Accountants N.V as Auditors | For | |
| | Resolution 10.a. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| | Resolution 10.b. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital in Connection with a Rights Issue | For | |
| | Resolution 11. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 12. Approve Reduction in Share Capital through Cancellation of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE PHILIPS NV AGM 10/05/2022 Netherlands | Resolution 2.b. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2.c. Approve Dividends of EUR 0.85 Per Share | For | |
| | Resolution 2.d. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 2.e. Approve Discharge of Management Board | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 2.f. Approve Discharge of Supervisory Board | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 3.a. Reelect Paul Stoffels to Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 3.b. Reelect Marc Harrison to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 3.c. Elect Herna Verhagen to Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 3.d. Elect Sanjay Poonen to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| | Resolution 5.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 5.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |

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| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LKQ CORP AGM 10/05/2022 United States | Resolution 1a. Elect Director Patrick Berard | For | |
| | Resolution 1b. Elect Director Meg A. Divitto | For | |
| | Resolution 1c. Elect Director Robert M. Hanser | For | |
| | Resolution 1d. Elect Director Joseph M. Holsten | For | |
| | Resolution 1e. Elect Director Blythe J. McGarvie | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director John W. Mendel | For | |
| | Resolution 1g. Elect Director Jody G. Miller | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1h. Elect Director Guhan Subramanian | Against | • Diversity issues |
| | Resolution 1i. Elect Director Xavier Urbain | For | |
| | Resolution 1j. Elect Director Jacob H. Welch | For | |
| | Resolution 1k. Elect Director Dominick Zarcone | For | |

| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| LOEWS CORPORATION AGM 10/05/2022 United States | Resolution 1a. Elect Director Ann E. Berman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Joseph L. Bower | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Charles D. Davidson | For | |
| | Resolution 1d. Elect Director Charles M. Diker | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Paul J. Fribourg | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1f. Elect Director Walter L. Harris | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1g. Elect Director Philip A. Laskawy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Susan P. Peters | For | |
| | Resolution 1i. Elect Director Andrew H. Tisch | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1j. Elect Director James S. Tisch | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1k. Elect Director Jonathan M. Tisch | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1l. Elect Director Anthony Welters | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| MACFARLANE GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 10/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Significant salary increases have been signalled for the CEO and CFO over the next two financial years. This increase will be multiplied by the proposed increase in the maximum bonus opportunities from 50% to 100% of salary. The level of increase to the bonus opportunity is significant, but the resultant opportunity is not excessive for a company of its size. Further, a key improvement is the introduction of a deferral element to the bonus whereby 25% of bonuses will be deferred over two years, given that the bonus value exceeds GBP 10,000 (previously, no deferral applied to bonus awards). A last concern is that EPS targets, which comprise 100% of LTIP award performance framework for the FY2022 LTIP awards, have not been disclosed. This disclosure level will be tracked going forward. Salary was increased mostly on a benchmarking basis; future increases will be kept under close review to ensure that they are commensurate with company performance and size. |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Deferred Bonus Share Plan | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Re-elect Stuart Paterson as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 7. Re-elect Peter Atkinson as Director | For | |

| | Resolution 8. Re-elect Ivor Gray as Director | For | |
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| | Resolution 9. Re-elect Robert McLellan as Director | For | |
| | Resolution 10. Re-elect James Baird as Director | For | |
| | Resolution 11. Elect Aleen Gulvanessian as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MING YANG SMART ENERGY GROUP LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |

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| | Resolution 7. Approve Appraisal and Remuneration of Director | For | |
| | Resolution 8. Approve Appraisal and Remuneration of Independent Directors | For | |
| | Resolution 9. Approve Appraisal and Remuneration of Supervisor | For | |
| | Resolution 10. Approve Related Party Transaction | For | |
| | Resolution 11. Approve External Guarantee | Against | • Lack of transparency |
| | Resolution 12. Approve Application of Credit Line | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| MKS INSTRUMENTS INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director John T.C. Lee | For | |
| | Resolution 1.2. Elect Director Jacqueline F. Moloney | For | |
| | Resolution 1.3. Elect Director Michelle M. Warner | For | |
| | Resolution 2. Approve Omnibus Stock Plan | Against | • Breaching of dilution limits |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| Morgan Stanley Investment Funds Asia Opportunity Fund | Resolution 1. Receive and Approve Board's and Auditor's Reports | For | |

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| AGM 10/05/2022 Luxembourg | Resolution 2. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 3. Approve Dividends | For | |
| | Resolution 4. Approve Discharge of Directors | For | |
| | Resolution 5.1. Re-elect Andrew Mack as Director | For | |
| | Resolution 5.2. Re-elect Susanne van Dootinhg as Director | For | |
| | Resolution 5.3. Re-elect Diane Hosie as Director | For | |
| | Resolution 5.4. Re-elect William Jones as Director | For | |
| | Resolution 5.5. Re-elect Henry Kelly as Director | For | |
| | Resolution 5.6. Re-elect Zoe Parish as Director | For | |
| | Resolution 5.7. Re-elect Carine Feipel as Director | For | |
| | Resolution 5.8. Re-elect Arthur J. Lev as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Renew Appointment of Ernst & Young as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEPI ROCKCASTLE PLC EGM 10/05/2022 Isle of Man | Resolution 1. Approve Transfer of the Company's Registered Office, Place of Effective Management and Central Administration from the Isle of Man to the Grand Duchy of Luxembourg | For | |

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| | Resolution 2. Approve Establishment of the Company's Registered Office | For | |
| | Resolution 3. Approve Continuation of the Company in the Grand Duchy of Luxembourg as a Public Limited Liability Company and Approve Change of Company Name to NEPI Rockcastle S.A. | For | |
| | Resolution 4. Approve Confirmation of Description and Consistency of Net Assets, Net Asset Amount and Issued Share Capital | For | |
| | Resolution 5. Amend Articles of Association Re: Luxembourg Migration | For | |
| | Resolution 6. Approve Acknowledgement of the Termination of the Mandate of the Existing Directors | For | |
| | Resolution 7.1. Re-elect Rudiger Dany as Director | For | |
| | Resolution 7.2. Elect Eliza Predoiu as Director | For | |
| | Resolution 7.3. Re-elect Marek Noetzel as Director | For | |
| | Resolution 7.4. Re-elect George Aase as Director | Against | • Diversity issues |
| | Resolution 7.5. Re-elect Andries de Lange as Director | For | |
| | Resolution 7.6. Re-elect Antoine Dijkstra as Director | For | |

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| | Resolution 7.7. Re-elect Andreas Klingen as Director | For | |
| | Resolution 7.8. Re-elect Jonathan Lurie as Director | For | |
| | Resolution 7.9. Re-elect Ana Mihaescu as Director | For | |
| | Resolution 7.1. Re-elect Andre van der Veer as Director | For | |
| | Resolution 7.11. Re-elect Steven Brown as Director | For | |
| | Resolution 8. Appoint Ernst & Young as Auditors with Jesus Orozco as the Independent Auditor | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise New Authorised Capital of the Company | For | |
| | Resolution 11. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 12. Authorise Repurchase of Issued Share Capital | Against | • Exceeds investor guidelines |
| | Resolution 13. Approve Transfer of the Company's Registered Office, Place of Effective Management and Central Administration from the Grand Duchy of Luxembourg to the Netherlands | For | |
| | Resolution 14. Amend Articles of Association Re: Dutch Migration | For | |
| | Resolution 15. Approve Change of Company Name to NEPI Rockcastle N.V. | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NINGBO SHANSHAN CO LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve to Appoint Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 8. Approve Guarantee Provision Plan | For | |
| | Resolution 9. Approve Guarantee Provision for Associate Company and Related Party Transactions | Against | • Lack of transparency |
| | Resolution 10. Approve Internal Control Evaluation Report | For | |
| | Resolution 11. Approve Social Responsibility Report | For | |
| | Resolution 12. Approve Capital Injection in Controlled Subsidiary | For | |
| | Resolution 13. Approve Issuance of GDR, Listing on Swiss Stock Exchange and Converting to Overseas Fundraising Company Limited by Shares | For | |
| | Resolution 14.1. Approve Security Type and Par Value | For | |

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| | Resolution 14.2. Approve Issue Time | For | |
| | Resolution 14.3. Approve Issue Manner | For | |
| | Resolution 14.4. Approve Issue Size | For | |
| | Resolution 14.5. Approve Size in Existence Period | For | |
| | Resolution 14.6. Approve Conversion Rate of GDR to Underlying A shares Securities | For | |
| | Resolution 14.7. Approve Pricing Method | For | |
| | Resolution 14.8. Approve Target Subscribers | For | |
| | Resolution 14.9. Approve Restriction Period for Conversion of GDR to Underlying A shares Securities | For | |
| | Resolution 14.1. Approve Underwriting Method | For | |
| | Resolution 15. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 16. Approve Use of Proceeds | For | |
| | Resolution 17. Approve Resolution Validity Period | For | |
| | Resolution 18. Approve Authorization of Board to Handle All Related Matters | For | |

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| | Resolution 19. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 20. Approve Responsibilities of Insured Directors, Supervisors and Senior Management and Prospectus Liability Insurance | For | |
| | Resolution 21. Approve Amendments to Articles of Association | For | |
| | Resolution 22. Approve Amendments to Articles of Association Applicable After GDR Issuance | For | |
| | Resolution 23.1. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 23.2. Amend Measures for the Administration of External Guarantees | Against | • Lack of disclosure |
| | Resolution 23.3. Amend Measures for the Administration of Related Party Transaction | Against | • Lack of disclosure |
| | Resolution 23.4. Amend Measures for the Administration of Raised Funds | Against | • Lack of disclosure |
| | Resolution 24. Approve Investment in the Construction of Lithium-ion Battery Anode Material Integration Base Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORSK HYDRO ASA AGM | Resolution 1. Approve Notice of Meeting and Agenda | For | |

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| 10/05/2022 Norway | Resolution 2. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 5.40 Per Share | For | |
| | Resolution 4. Approve Remuneration of Auditors | For | |
| | Resolution 6. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Lack of independence on Committee • Too much discretion |
| | Resolution 7. Approve Remuneration Statement (Advisory Vote) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of independence on committee • Poor performance linkage • Poor disclosure |
| | Resolution 8. Dissolve Corporate Assembly | For | |
| | Resolution 9. Amend Articles Re: Board-Related | For | |
| | Resolution 10. Approve Nomination Committee Procedures | For | |
| | Resolution 11.1. Elect Dag Mejdell as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 11.2. Elect Marianne Wiinholt as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 11.3. Elect Rune Bjerke as Director | For | |
| | Resolution 11.4. Elect Peter Kukielski as Director | For | |

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| | Resolution 11.5. Elect Kristin Fejerskov Kragseth as Director | For | |
| | Resolution 11.6. Elect Petra Einarsson as Director | Against | • Too many other time commitments |
| | Resolution 11.7. Elect Philip Graham New as Director | For | |
| | Resolution 12.1. Elect Berit Ledel Henriksen as Member of Nominating Committee | For | |
| | Resolution 12.2. Elect Morten Stromgren as Member of Nominating Committee | For | |
| | Resolution 12.3. Elect Nils Bastiansen as Member of Nominating Committee | For | |
| | Resolution 12.4. Elect Susanne Munch Thore as Member of Nominating Committee | For | |
| | Resolution 12.5. Elect Berit Ledel Henriksen as Chair of Nominating Committee | For | |
| | Resolution 13.1. Approve Remuneration of Directors in the Amount of NOK 770,000 for the Chairman, NOK 440,500 for the Vice Chairman, and NOK 385,700 for the Other Directors; Approve Committee Fees | For | |

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| | Resolution 13.2. Approve Remuneration of Directors in the Amount of NOK 731,000 for the Chairman, NOK 440,500 for the Vice Chairman, and NOK 385,700 for the Other Directors; Approve Committee Fees | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14. Approve Remuneration of Members of Nomination Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ONTO INNOVATION INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director Christopher A. Seams | For | |
| | Resolution 1.2. Elect Director Leo Berlinghieri | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director David B. Miller | For | |
| | Resolution 1.4. Elect Director Michael P. Plisinski | For | |
| | Resolution 1.5. Elect Director Karen M. Rogge | For | |
| | Resolution 1.6. Elect Director May Su | For | |
| | Resolution 1.7. Elect Director Christine A. Tsingos | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PACWEST BANCORP AGM | Resolution 1a. Elect Director Tanya M. Acker | Against | • Poor handling of Board/sub-committee responsibilities |

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| 10/05/2022 United States | Resolution 1b. Elect Director Paul R. Burke | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Craig A. Carlson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director John M. Eggemeyer, III | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director C. William Hosler | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Polly B. Jessen | For | |
| | Resolution 1g. Elect Director Susan E. Lester | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Roger H. Molvar | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Robert A. Stine | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Paul W. Taylor | For | |
| | Resolution 1k. Elect Director Matthew P. Wagner | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Concerns over generosity of arrangements • Concerns over generous benefits • Inadequate response despite low support at last AGM |

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| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Investment Plan | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 8. Approve Signing of Financial Service Agreement | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| | Resolution 9. Approve External Guarantee | Against | <ul style="list-style-type: none"> Lack of transparency |
| | Resolution 10. Approve External Financial Assistance Provision | For | |
| | Resolution 11. Approve Related Party Transaction with Joint Ventures and Associates and Other Related Parties | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| | Resolution 12. Approve External Donation Program | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 13. Elect Zhang Jingzhong as Independent Director | Against | <ul style="list-style-type: none"> Too many other time commitments |

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| | Resolution 14. Approve to Adjust the Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PRUDENTIAL FINANCIAL INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director Thomas J. Baltimore, Jr. | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Gilbert F. Casellas | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 1.3. Elect Director Robert M. Falzon | For | |
| | Resolution 1.4. Elect Director Martina Hund-Mejean | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Wendy E. Jones | For | |
| | Resolution 1.6. Elect Director Karl J. Krapek | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Peter R. Lighte | For | |
| | Resolution 1.8. Elect Director Charles F. Lowrey | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

| | Resolution 1.9. Elect Director George Paz | For | |
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| | Resolution 1.1. Elect Director Sandra Pianalto | For | |
| | Resolution 1.11. Elect Director Christine A. Poon | Against | • Not independent and lack of independence on Board |
| | Resolution 1.12. Elect Director Douglas A. Scovanner | For | |
| | Resolution 1.13. Elect Director Michael A. Todman | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Provide Right to Act by Written Consent | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| PUREGOLD PRICE CLUB INC AGM 10/05/2022 Philippines | Resolution 1. Approve Minutes of the Previous Meeting and Ratification of Acts and Resolutions of the Board of Directors and Management in 2021 | For | |
| | Resolution 2. Approve 2021 Annual Report and Audited Financial Statements | For | |
| | Resolution 3. Approve Amendment of Bylaws | For | |

| | Resolution 4. Approve RG Manabat & Company as External Auditor and Fix Its Remuneration | For | |
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| | Resolution 5. Elect Lucio L. Co as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 5.1. Elect Susan P. Co as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2. Elect Ferdinand Vincent P. Co as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.3. Elect Pamela Justine P. Co as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.4. Elect Leonardo B. Dayao as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board |
| | Resolution 5.5. Elect Jack T. Huang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.6. Elect Jaime S. Dela Rosa as Director | For | |
| | Resolution 5.7. Elect Edgardo G. Lacson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.8. Elect Marilyn V. Pardo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| RHEINMETALL AG AGM 10/05/2022 | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.30 per Share | For | |

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| Germany | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate service contract(s) • Generous pension arrangements • LTIs too short term focussed |
| | Resolution 7.1. Elect Eva Oefverstroem to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.2. Elect Susanne Hannemann to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 7.3. Elect Andreas Georgi to the Supervisory Board | For | |
| | Resolution 7.4. Elect Klaus Draeger to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Amend Affiliation Agreement with Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

| | Resolution 4. Approve Profit Distribution | For | |
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| | Resolution 5. Approve Shareholder Return Plan | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Sustainability Report | For | |
| | Resolution 8. Approve Completion of Partial Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11.3. Amend System for External Guarantee | For | |
| | Resolution 11.4. Amend Related Party Transaction Decision-making System | For | |
| | Resolution 11.5. Amend Working System for Independent Directors | For | |
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| Event | Resolution | Vote Action | Voting Reason |

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| SOLVAY SA AGM 10/05/2022 Belgium | Resolution 4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.85 per Share | For | |
| | Resolution 5. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Inappropriate service contract(s) • Generous pension arrangements • Poor disclosure |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Lack of performance related pay |
| | Resolution 9b. Reelect Gilles Michel as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9c. Indicate Gilles Michel as Independent Director | For | |
| | Resolution 9d. Reelect Matti Lievonon as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9e. Indicate Matti Lievonon as Independent Director | For | |
| | Resolution 9f. Reelect Rosemary Thorne as Director | For | |
| | Resolution 9g. Indicate Rosemary Thorne as Independent Director | For | |

| | Resolution 9h. Elect Pierre Gurdjian as Director | For (Exceptional) | Under normal circumstances, we would not support the election of this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. However, the addition of this independent NED is a positive feature to the Board. |
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| | Resolution 9i. Indicate Pierre Gurdjian as Independent Director | For | |
| | Resolution 9j. Elect Laurence Debroux as Director | For (Exceptional) | Under normal circumstances, we would not support the election of this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. However, the addition of this independent NED is a positive feature to the Board. |
| | Resolution 9k. Indicate Laurence Debroux as Independent Director | For | |
| | Resolution 10a. Ratify Ernst & Young as Auditors | For | |
| | Resolution 10b. Approve Auditors' Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNCOR ENERGY INC AGM 10/05/2022 Canada | Resolution 1.1. Elect Director Patricia M. Bedient | For | |
| | Resolution 1.2. Elect Director John D. Gass | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Russell K. Girling | For | |

| | Resolution 1.4. Elect Director Jean Paul (JP) Gladu | For | |
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| | Resolution 1.5. Elect Director Dennis M. Houston | For | |
| | Resolution 1.6. Elect Director Mark S. Little | For | |
| | Resolution 1.7. Elect Director Brian P. MacDonald | For | |
| | Resolution 1.8. Elect Director Maureen McCaw | For | |
| | Resolution 1.9. Elect Director Lorraine Mitchelmore | For | |
| | Resolution 1.1. Elect Director Eira M. Thomas | For | |
| | Resolution 1.11. Elect Director Michael M. Wilson | Against | <ul style="list-style-type: none"> • CHRB concerns • TCFD issues |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SWEDISH ORPHAN BIOVITRUM AB AGM 10/05/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 10. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 11. Approve Allocation of Income and Omission of Dividends | For | |

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| | Resolution 12.1. Approve Discharge of Hakan Bjorklund | For | |
| | Resolution 12.2. Approve Discharge of Annette Clancy | For | |
| | Resolution 12.3. Approve Discharge of Matthew Gantz | For | |
| | Resolution 12.4. Approve Discharge of Lennart Johansson | For | |
| | Resolution 12.5. Approve Discharge of Helena Saxon | For | |
| | Resolution 12.6. Approve Discharge of Staffan Schuberg | For | |
| | Resolution 12.7. Approve Discharge of Elisabeth Svanberg | For | |
| | Resolution 12.8. Approve Discharge of Filippa Stenberg | For | |
| | Resolution 12.9. Approve Discharge of Anders Ullman | For | |
| | Resolution 12.1. Approve Discharge of Pia Axelson | For | |
| | Resolution 12.11. Approve Discharge of Erika Husing | For | |
| | Resolution 12.12. Approve Discharge of Linda Larsson | For | |
| | Resolution 12.13. Approve Discharge of Katy Mazibuko | For | |
| | Resolution 12.14. Approve Discharge of CEO Guido Oelkers | For | |

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| | Resolution 13.1. Approve Remuneration of Directors in the Amount of SEK 900,000 for Chairman, and SEK 550,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| | Resolution 13.2. Approve Remuneration of Auditors | For | |
| | Resolution 14.1. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 14.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 15.a. Reelect Hakan Bjorklund as Director | For | |
| | Resolution 15.b. Reelect Annette Clancy as Director | For | |
| | Resolution 15.c. Reelect Matthew Gantz as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 15.d. Reelect Helena Saxon as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 15.e. Reelect Staffan Schuberg as Director | For | |

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|---------------------------------|--------------------------------------------------------------------------------------|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 15.f. Reelect Filippa Stenberg as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 15.g. Elect Bo Jesper Hansen as New Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 15.h. Reelect Hakan Bjorklund as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 15.i. Ratify Ernst & Young as Auditors | For | |
| | Resolution 16. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Poor disclosure |
| | Resolution 17.a1. Approve Long Term Incentive Program (Management Program) | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 17.a2. Approve Long Term Incentive Program (All Employee Program) | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 17.b. Approve Equity Plan Financing | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 17.c. Approve Alternative Equity Plan Financing | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 18. Approve Creation of Pool of Capital without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Approve Transfer of Shares in Connection with Previous Share Programs | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| SWIRE PROPERTIES LTD AGM | Resolution 1a. Elect Guy Martin Coutts Bradley as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman |

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| 10/05/2022 Hong Kong | Resolution 1b. Elect Nicholas Adam Hodnett Fenwick as Director | For | |
| | Resolution 1c. Elect Spencer Theodore Fung as Director | For | |
| | Resolution 1d. Elect Merlin Bingham Swire as Director | For | |
| | Resolution 1e. Elect Timothy Joseph Blackburn as Director | For | |
| | Resolution 1f. Elect Ma Suk Ching Mabelle as Director | For | |
| | Resolution 2. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| T ROWE PRICE GROUP INC AGM 10/05/2022 United States | Resolution 1a. Elect Director Glenn R. August | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1b. Elect Director Mark S. Bartlett | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Mary K. Bush | For | |

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| | Resolution 1d. Elect Director Dina Dublon | For | |
| | Resolution 1e. Elect Director Freeman A. Hrabowski, III | For (Exceptional) | Under normal circumstances we would have voted against the Chair of the Nomination committee to reflect our concerns over the lack of gender diversity i.e women represent less than 33% of the Board. However, we have exceptionally supported as we note that the threshold dropped from 36% at the 2021 AGM as a result of Board changes (although we note that one of the recent appointments is female) and more broadly, there have not been any concerns regarding gender diversity historically. |
| | Resolution 1f. Elect Director Robert F. MacLellan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Eileen P. Rominger | For | |
| | Resolution 1h. Elect Director Robert W. Sharps | For | |
| | Resolution 1i. Elect Director Robert J. Stevens | For | |
| | Resolution 1j. Elect Director William J. Stromberg | For | |
| | Resolution 1k. Elect Director Richard R. Verma | For | |
| | Resolution 1l. Elect Director Sandra S. Wijnberg | For | |
| | Resolution 1m. Elect Director Alan D. Wilson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Poor performance linkage |

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| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| Temple Bar Investment Trust PLC GBP AGM 10/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Charles Cade as Director | For | |
| | Resolution 4. Re-elect Arthur Copple as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Lesley Sherratt as Director | For | |
| | Resolution 6. Re-elect Richard Wyatt as Director | For | |
| | Resolution 7. Re-elect Shefaly Yogendra as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Share Sub-Division | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
|----------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| TRADEWEB MARKETS INC AGM 10/05/2022 United States | Resolution 1.1. Elect Director Steven Berns | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director William (Billy) Hult | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Lee Olesky | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Combined CEO/Chairman |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Adopt a Policy on Board Diversity | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted because the company's board policy does not specifically call for women or minorities to be included among potential candidates. This is of heightened concern given that the composition of the board, which has only one woman, makes it an outlier among its industry peers. |
| Event | Resolution | Vote Action | Voting Reason |
| WASTE MANAGEMENT INC AGM 10/05/2022 United States | Resolution 1a. Elect Director James C. Fish, Jr. | For | |
| | Resolution 1b. Elect Director Andres R. Gluski | For | |
| | Resolution 1c. Elect Director Victoria M. Holt | For | |
| | Resolution 1d. Elect Director Kathleen M. Mazarella | For | |
| | Resolution 1e. Elect Director Sean E. Menke | For | |

| | Resolution 1f. Elect Director William B. Plummer | For | |
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| | Resolution 1g. Elect Director John C. Pope | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Maryrose T. Sylvester | For | |
| | Resolution 1i. Elect Director Thomas H. Weidemeyer | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Report on Civil Rights Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as a report on an independent audit analyzing the adverse impacts of the company's business practices on the civil rights of its stakeholders would allow shareholders to better understand how the company is managing related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| YARA INTERNATIONAL ASA AGM 10/05/2022 Norway | Resolution 1. Approve Notice of Meeting and Agenda | For | |
| | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Approve Remuneration of Auditors | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 30.00 Per Share | For | |

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| | Resolution 5.1. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Too much discretion • Lack of disclosure |
| | Resolution 5.2. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 6. Approve Company's Corporate Governance Statement | For | |
| | Resolution 7. Elect Trond Berger, John Thuestad, Birgitte Ringstad Vartdal, Hakon Reistad Fure, Tove Feld and Jannicke Hilland as Directors | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution |
| | Resolution 8. Elect Otto Soberg (Chair), Thorunn Kathrine Bakke, Ann Kristin Brautaset and Ottar Ertzeid as Members of Nominating Committee | For | |
| | Resolution 9. Approve Remuneration of Directors in the Amount of NOK 713,500 for the Chairman, NOK 426,000 for the Vice Chairman, and NOK 375,500 for the Other Directors; Approve Committee Fees | For | |
| | Resolution 10. Approve Remuneration of Nominating Committee | For | |
| | Resolution 11. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ZHEJIANG LONGSHENG GROUP CO LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Financial Budget Report | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| | Resolution 9. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11.1. Elect Ruan Weixiang as Director | Against | • Combined CEO/Chairman |
| | Resolution 11.2. Elect Yao Jianfang as Director | For | |
| | Resolution 11.3. Elect Lu Bangyi as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 11.4. Elect Gong Han as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 11.5. Elect He Xubin as Director | For | |
| | Resolution 11.6. Elect Ou Qi as Director | For | |

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| | Resolution 12.1. Elect Chen Xianming as Director | Against | • Diversity issues |
| | Resolution 12.2. Elect Zhao Gang as Director | For | |
| | Resolution 12.3. Elect Liang Yongming as Director | For | |
| | Resolution 13.1. Elect Wang Yong as Supervisor | For | |
| | Resolution 13.2. Elect Li Xiaping as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG NHU CO LTD AGM 10/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 7. Approve Provision of Guarantee | For | |
| | Resolution 8. Approve Debt Financing Instruments | For | |
| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |

| | Resolution 11. Amend Articles of Association | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU KIBING GROUP CO LTD EGM 10/05/2022 China | Resolution 1. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 2.1. Elect Yu Qibing as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2.2. Elect Zhang Baizhong as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.3. Elect Yao Peiwu as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Diversity issues • Non-independent Chairman |
| | Resolution 2.4. Elect Zhang Guoming as Director | For | |
| | Resolution 2.5. Elect Hou Yinglan as Director | For | |
| | Resolution 2.6. Elect He Wenjin as Director | For | |
| | Resolution 3.1. Elect Gao Zhuo as Director | For | |
| | Resolution 3.2. Elect Bao Xinmin as Director | For | |
| | Resolution 3.3. Elect Hu Jiabin as Director | For | |
| | Resolution 4.1. Elect Zheng Gang as Supervisor | For | |
| | Resolution 4.2. Elect Chen Fengping as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AVIVA PLC AGM 09/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Climate-Related Financial Disclosure | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Andrea Blance as Director | For | |
| | Resolution 6. Elect Shonaid Jemmett-Page as Director | For | |
| | Resolution 7. Elect Martin Strobel as Director | For | |
| | Resolution 8. Re-elect Amanda Blanc as Director | For | |
| | Resolution 9. Re-elect George Culmer as Director | For | |
| | Resolution 10. Re-elect Patrick Flynn as Director | For | |
| | Resolution 11. Re-elect Mohit Joshi as Director | For | |
| | Resolution 12. Re-elect Pippa Lambert as Director | For | |
| | Resolution 13. Re-elect Jim McConville as Director | For | |
| | Resolution 14. Re-elect Michael Mire as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Issue of Equity in Relation to Any Issuance of SII Instruments | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise Market Purchase of 8 3/4 % Preference Shares | For | |
| | Resolution 25. Authorise Market Purchase of 8 3/8 % Preference Shares | For | |
| | Resolution 26. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Adopt New Articles of Association | For | |
| | Resolution 2. Approve Issue of B Shares | For | |

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| | Resolution 3. Approve Share Consolidation | For | |
| | Resolution 4. Authorise Issue of Equity | For | |
| | Resolution 5. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 6. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 7. Authorise Issue of Equity in Relation to Any Issuance of SII Instruments | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights in Relation to Any Issuance of SII Instruments | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA GREAT WALL SECURITIES CO LTD AGM 09/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |

| | Resolution 7. Approve Self-operated Investment | For | |
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| | Resolution 8.1. Approve Daily Related Party Transactions with China Huaneng Group Co., Ltd. | For | |
| | Resolution 8.2. Approve Daily Related Party Transactions with Great Wall Fund Management Co., Ltd. | For | |
| | Resolution 8.3. Approve Daily Related Party Transactions with Invesco Great Wall Fund Management Co., Ltd. | For | |
| | Resolution 8.4. Approve Daily Related Party Transactions with Shenzhen Energy Group Co., Ltd. | For | |
| | Resolution 8.5. Approve Daily Related Party Transactions with Shenzhen New Jiangnan Investment Co., Ltd. and China Merchants Securities Co., Ltd. | For | |
| | Resolution 8.6. Approve Daily Related Party Transactions with Boshi Fund Management Co., Ltd. and China Merchants Bank Co., Ltd. | For | |
| | Resolution 8.7. Approve Related Party Transaction with Other Related Legal Persons and Natural Persons | For | |
| | Resolution 9. Elect Lyu Yimin as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGDONG HAID GROUP CO LTD AGM 09/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Provision of External Guarantees | For | |
| | Resolution 8. Approve Application of Bank Credit Lines | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Hedging Business | For | |
| | Resolution 10. Approve Use of Idle Raised Funds and Own Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Capital Injection and Related Party Transaction | For | |
| | Resolution 12. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 13. Approve Dividend Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU GREAT STAR INDUSTRIAL CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 09/05/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Approve Remuneration of Supervisors | For | |
| | Resolution 6. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 7. Approve Financial Statements | For | |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Approve Application of Bank Credit Lines | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Foreign Exchange Derivatives Transactions | For | |
| | Resolution 12. Approve to Increase the Amount of Financial Assistance | For | |
| | Resolution 13. Approve Use of Idle Own Funds for Entrusted Financial Management | Against | • Not in shareholders best interests |
| | Resolution 14. Approve Provision of Guarantee for Prime-Line Products Company | For | |
| | Resolution 15. Approve Provision of Guarantee for Shop-Vac USA, LLC | For | |

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| | Resolution 16. Approve to Extend the Guarantee Period for the Wholly-owned Subsidiary | For | |
| | Resolution 17. Elect Huang Qiaozhen as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAVERTY FURNITURE COMPANIES INC AGM 09/05/2022 United States | Resolution 1.1. Elect Director L. Allison Dukes | For | |
| | Resolution 1.2. Elect Director G. Thomas Hough | Against | • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAGONG TECH CO LTD EGM 09/05/2022 China | Resolution 1. Approve Signing of Supplementary Agreement to Partnership Agreement by Controlling Shareholder and Partners | For | |
| | Resolution 2. Amend Special Incentive Measures for Company's Core Employees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL PAPER CO AGM 09/05/2022 United States | Resolution 1a. Elect Director Christopher M. Connor | For | |
| | Resolution 1b. Elect Director Ahmet C. Dorduncu | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Ilene S. Gordon | For | |
| | Resolution 1d. Elect Director Anders Gustafsson | For | |

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| | Resolution 1e. Elect Director Jacqueline C. Hinman | For | |
| | Resolution 1f. Elect Director Clinton A. Lewis, Jr. | For | |
| | Resolution 1g. Elect Director Donald G. (DG) Macpherson | For | |
| | Resolution 1h. Elect Director Kathryn D. Sullivan | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 1i. Elect Director Mark S. Sutton | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 1j. Elect Director Anton V. Vincent | For | |
| | Resolution 1k. Elect Director Ray G. Young | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |

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| | Resolution 5. Report on Costs and Benefits of Environmental Related Expenditures | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD AGM 09/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 4. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Application for Public Issuance of Green Corporate Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU KINGS LUCK BREWERY JOINT-STOCK CO LTD AGM 09/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution | For | |

| | Resolution 5. Approve Financial Statements and Financial Budget Report | For | |
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| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve to Invest in the Implementation of the Intelligent Brewing and Storage Center Project in the South Plant | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINNEVIK AB AGM 09/05/2022 Sweden | Resolution 2. Elect Chair of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 10. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 11. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 12.a. Approve Discharge of James Anderson | For | |
| | Resolution 12.b. Approve Discharge of Susanna Campbell | For | |
| | Resolution 12.c. Approve Discharge of Brian McBride | For | |
| | Resolution 12.d. Approve Discharge of Harald Mix | For | |
| | Resolution 12.e. Approve Discharge of Cecilia Qvist | For | |
| | Resolution 12.f. Approve Discharge of Charlotte Stromberg | For | |

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| | Resolution 12.g. Approve Discharge of Dame Amelia Fawcett | For | |
| | Resolution 12.h. Approve Discharge of Wilhelm Kingsport | For | |
| | Resolution 12.i. Approve Discharge of Hendrik Poulsen | For | |
| | Resolution 12.j. Approve Discharge of Georgi Ganev | For | |
| | Resolution 13. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 14. Determine Number of Members (5) and Deputy Members of Board | For | |
| | Resolution 15. Approve Remuneration of Directors in the Amount of SEK 2.5 Million for Chair and SEK 715,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | For | |
| | Resolution 16.a. Reelect James Anderson as Director | For | |
| | Resolution 16.b. Reelect Susanna Campbell as Director | For | |
| | Resolution 16.c. Reelect Harald Mix as Director | For | |
| | Resolution 16.d. Reelect Cecilia Qvist as Director | For | |
| | Resolution 16.e. Reelect Charlotte Stomberg as Director | For | |
| | Resolution 17. Reelect James Anderson as Board Chair | For | |

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| | Resolution 18. Ratify KPMG AB as Auditors | For | |
| | Resolution 19. Reelect Anders Oscarsson (Chair), Hugo Stenbeck, Lawrence Burns and Marie Klingspor as Members of Nominating Committee | For | |
| | Resolution 20.a. Approve Performance Based Share Plan LTIP 2022 | For | |
| | Resolution 20.b. Amend Articles Re: Equity-Related | For | |
| | Resolution 20.c. Approve Equity Plan Financing Through Issuance of Shares | For | |
| | Resolution 20.d. Approve Equity Plan Financing Through Repurchase of Shares | For | |
| | Resolution 20.e. Approve Transfer of Shares in Connection with Incentive Plan | For | |
| | Resolution 20.f. Approve Transfer of Shares in Connection with Incentive Plan | For | |
| | Resolution 21.a. Approve Transfer of Shares in Connection with Previous Incentive Plan | For | |
| | Resolution 21.b. Approve Equity Plan Financing | For | |
| | Resolution 21.c. Approve Equity Plan Financing | For | |

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| | Resolution 22. Approve Cash Dividend Distribution From 2023 AGM | Against | • Lack of disclosure |
| | Resolution 23.a. Amend Articles Re: Abolish Voting Power Differences | Against | • Lack of disclosure |
| | Resolution 23.b. Request Board to Propose to the Swedish Government Legislation on the Abolition of Voting Power Differences in Swedish Limited Liability Companies | Against | • Lack of disclosure |
| | Resolution 23.c. Instruct Board to Present Proposal to Represent Small and Middle-Sized Shareholders in Board and Nominating Committee | Against | • Lack of disclosure |
| | Resolution 23.d. Instruct Board to Investigate the Conditions for the Introduction of Performance-Based Remuneration for Members of the Board | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MIDWICH GROUP PLC AGM 09/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Stephen Fenby as Director | For | |
| | Resolution 3. Re-elect Andrew Herbert as Director | Abstain | • Gender diversity concerns in leadership positions |
| | Resolution 4. Re-elect Mike Ashley as Director | For | |
| | Resolution 5. Re-elect Stephen Lamb as Director | For | |

| | Resolution 6. Re-elect Hilary Wright as Director | For | |
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| | Resolution 7. Reappoint Grant Thornton UK LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 8. Approve Final Dividend | For | |
| | Resolution 9. Approve Remuneration Report | Against | • Poor disclosure |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOUWASAT MEDICAL SERVICES COMPANY SJSC AGM 09/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 5. Approve Dividends of SAR 2.75 per Share for FY 2021 | For | |

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| | Resolution 6. Approve Remuneration of Directors of SAR 3,150,000 for FY 2021 | For | |
| | Resolution 7. Approve Related Party Transactions with Mouwasat International Co. Limited Re: Rental Contract of Residential for the Employees | For | |
| | Resolution 8. Approve Related Party Transactions with Mouwasat International Co. Limited Re: Medical and Pharmaceutical Supplies | For | |
| | Resolution 9. Approve Related Party Transactions with Mouwasat International Co. limited Re: Tickets and Tourism Services | For | |
| | Resolution 10. Approve Related Party Transactions with Mouwasat International Co. limited Re: Logistics and Other Services | For | |
| | Resolution 11. Approve Related Party Transactions with Mouwasat International Co. limited Re: the Supply and Installation of Stainless Steel Works | For | |
| | Resolution 12. Approve Related Party Transactions with Advision for trading Est. | For | |
| | Resolution 13. Allow Nassir Al Subeiee to Be Involved with Competitor Companies | For | |

| | Resolution 14. Allow Mohammed Al Saleem to Be Involved with Competitor Companies | For | |
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| | Resolution 15. Approve Discontinue the Transfer of Net Income to Statutory Reserve | For | |
| | Resolution 16. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues |
| Event | Resolution | Vote Action | Voting Reason |
| PPG INDUSTRIES INC AGM 09/05/2022 United States | Resolution 1.1. Elect Director Gary R. Heminger | For | |
| | Resolution 1.2. Elect Director Kathleen A. Ligocki | For | |
| | Resolution 1.3. Elect Director Michael H. McGarry | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Michael T. Nally | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Declassify the Board of Directors | For | |
| | Resolution 4. Eliminate Supermajority Vote Requirement | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

| | Resolution 6. Consider Pay Disparity Between CEO and Other Employees | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted for the following reasons: - Consideration of pay grades and/or salary ranges of all classification of company employees when setting target amounts for CEO compensation would serve to further eliminate excessive pay disparities; and - Excessive pay disparities could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates. |
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| Event | Resolution | Vote Action | Voting Reason |
| UBER TECHNOLOGIES INC AGM 09/05/2022 United States | Resolution 1a. Elect Director Ronald Sugar | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1b. Elect Director Revathi Advaiti | For | |
| | Resolution 1c. Elect Director Ursula Burns | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1d. Elect Director Robert Eckert | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Amanda Ginsberg | For | |

| | Resolution 1f. Elect Director Dara Khosrowshahi | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 1g. Elect Director Wan Ling Martello | For | |
| | Resolution 1h. Elect Director Yasir Al-Rumayyan | For | |
| | Resolution 1i. Elect Director John Thain | For | |
| | Resolution 1j. Elect Director David I. Trujillo | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Alexander Wynaendts | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional reporting on the company's direct and indirect lobbying practices, policies, and expenditures would benefit shareholders in assessing its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |

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| USANA HEALTH SCIENCES INC AGM 09/05/2022 United States | Resolution 1.1. Elect Director Kevin G. Guest | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Xia Ding | For | |
| | Resolution 1.3. Elect Director John T. Fleming | For | |
| | Resolution 1.4. Elect Director Gilbert A. Fuller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Peggie J. Pelosi | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1.6. Elect Director Frederic J. Winssinger | For | |
| | Resolution 1.7. Elect Director Timothy E. Wood | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ENERGY NEW MATERIAL CO LTD EGM 09/05/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| AL RAJHI BANK AGM 08/05/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Ratify Distributed Interim Dividends of SAR 1.40 per Share for the First Half of FY 2021 | For | |
| | Resolution 6. Authorize Increase of Capital by Capitalizing from the Retained Earning for Bonus Issue | For | |
| | Resolution 7. Amend Article 3 of Bylaws Re: Company's Purposes | For | |
| | Resolution 8. Amend Article 6 of Bylaws to Reflect Changes in Capital | For | |
| | Resolution 9. Amend Article 10 of Bylaws Re: Register of Shareholders | For | |
| | Resolution 10. Amend Article 11 of Bylaws Re: Preferred Shares | For | |
| | Resolution 11. Amend Article 14 of Bylaws Re: Management of the Company | For | |
| | Resolution 12. Amend Article 15 of Bylaws Re: Termination of Board Membership | For | |

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| | Resolution 13. Amend Article 16 of Bylaws Re: Powers of the Board | For | |
| | Resolution 14. Amend Article 17 of Bylaws Re: Executive Committee | For | |
| | Resolution 15. Amend Article 19 of Bylaws Re: Powers of Chairman, Deputy Chairman and Secretary of the Board | For | |
| | Resolution 16. Amend Article 21 of Bylaws Re: Managing Director | For | |
| | Resolution 17. Amend Article 22 of Bylaws Re: Composition of BACC Audit and Compliance Committee | For | |
| | Resolution 18. Amend Article 31 of Bylaws Re: Assemblies Meeting Invitation | For | |
| | Resolution 19. Amend Article 39 of Bylaws Re: Auditor Appointment | For | |
| | Resolution 20. Amend Article 41 of Bylaws Re: Auditor Reports | For | |
| | Resolution 21. Amend Article 43 of Bylaws Re: Financial Documents | For | |
| | Resolution 22. Amend Article 44 of Bylaws Re: Dividend Distribution | For | |
| | Resolution 23. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 24. Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 25. Approve Remuneration of Directors of SAR 5,130,000 for FY 2021 | For | |
| | Resolution 26. Approve Remuneration of Audit Committee Members of SAR 818,494 for FY 2021 | For | |
| | Resolution 27. Amend Audit and Compliance Committee Charter | For | |
| | Resolution 28. Amend Nominations and Remuneration Committee Charter | For | |
| | Resolution 29. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 30. Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Contract of Bankers Blanket Bond | For | |
| | Resolution 31. Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Contract of Directors and Officers Policy | For | |
| | Resolution 32. Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Contract of Properties All Risk Policy | For | |

| | Resolution 33. Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Contract of Motor Insurance Agreement | For | |
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| | Resolution 34. Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Contract of Group Credit Takaful Policy Mortgage Insurance | For | |
| | Resolution 35. Approve Related Party Transactions with Al Rajhi Company for Cooperative Insurance Re: Contract of Fire and Allied Perils Policy Mortgage Insurance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CINCINNATI FINANCIAL CORPORATION AGM 07/05/2022 United States | Resolution 1.1. Elect Director Thomas J. Aaron | For | |
| | Resolution 1.2. Elect Director William F. Bahl | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.3. Elect Director Nancy C. Benacci | For | |
| | Resolution 1.4. Elect Director Linda W. Clement-Holmes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Dirk J. Debbink | For | |

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| | Resolution 1.6. Elect Director Steven J. Johnston | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.7. Elect Director Jill P. Meyer | For | |
| | Resolution 1.8. Elect Director David P. Osborn | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Gretchen W. Schar | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Charles O. Schiff | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.11. Elect Director Douglas S. Skidmore | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.12. Elect Director John F. Steele, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.13. Elect Director Larry R. Webb | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event ABBVIE INC AGM 06/05/2022 United States | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 1.1. Elect Director William H.L. Burnside | For | |
| | Resolution 1.2. Elect Director Thomas C. Freyman | For | |

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| | Resolution 1.3. Elect Director Brett J. Hart | For | |
| | Resolution 1.4. Elect Director Edward J. Rapp | Against | • Diversity issues |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits |
| | Resolution 4. Eliminate Supermajority Vote Requirement | For | |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | A vote FOR this item is warranted given that it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms, the proposal applies only to future severance arrangements, leaving current agreements unaffected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting. |

| | Resolution 7. Report on Board Oversight of Risks Related to Anticompetitive Practices | For (Exceptional) | A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of AbbVie's involvement in related controversies. |
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| | Resolution 8. Report on Congruency of Political Spending with Company Values and Priorities | For (Exceptional) | A vote FOR this resolution is warranted, as more comprehensive information comparing the company's public policy statements and its political contributions and lobbying efforts would benefit shareholders in assessing its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF EAST ASIA LTD AGM 06/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 3a. Elect David Li Kwok-po as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman Director being investigated |
| | Resolution 3b. Elect Allan Wong Chi-yun as Director | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Too many other time commitments Diversity issues |
| | Resolution 3c. Elect Aubrey Li Kwok-sing as Director | For | |
| | Resolution 3d. Elect Winston Lo Yau-lai as Director | For | |
| | Resolution 3e. Elect Stephen Charles Li Kwok-sze as Director | For | |
| | Resolution 3f. Elect Daryl Ng Win-kong as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |

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| | Resolution 3g. Elect Masayuki Oku as Director | Against | • Too many other time commitments |
| | Resolution 3h. Elect Rita Fan Hsu Lai-tai as Director | For | |
| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF NANJING CO LTD AGM 06/05/2022 China | Resolution 1. Approve Financial Statements and Financial Budget | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Special Report on Related Party Transactions | For | |
| | Resolution 4. Approve Related Party Transaction | For | |
| | Resolution 5. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve to Appoint Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 7. Approve Capital Planning | For | |
| | Resolution 8. Elect Yu Honghai as Independent Director | For | |
| | Resolution 9. Elect Wang Jiahua as Supervisor | For | |

| | Resolution 10. Approve Report of the Board of Directors | For | |
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| | Resolution 11. Approve Report of the Board of Supervisors | For | |
| | Resolution 12. Approve Evaluation Report of the Board of Supervisors on the Performance of Directors and Senior Management | For | |
| | Resolution 13. Approve Evaluation Report on the Performance of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING UNITED INFORMATION TECHNOLOGY CO LTD AGM 06/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Report of the Independent Directors | For | |
| | Resolution 8. Approve Remuneration of Non-Independent Directors | For | |
| | Resolution 9. Approve Remuneration of Independent Directors | For | |

| | Resolution 10. Approve Remuneration of Supervisors | For | |
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| | Resolution 11. Approve Amendments to Articles of Association and Management Systems | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Approve Completion of Raised Funds Investment Projects and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 14. Approve Supplementary Amendments of Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Blackrock World Mining Trust PLC AGM 06/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect David Cheyne as Director | For | |
| | Resolution 5. Re-elect Russell Edey as Director | For | |
| | Resolution 6. Re-elect Jane Lewis as Director | For | |
| | Resolution 7. Re-elect Judith Mosely as Director | For | |

| | Resolution 8. Elect Srinivasan Venkatakrishnan as Director | For | |
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| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BUDWEISER BREWING COMPANY APAC LTD AGM 06/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Jan Craps as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Gender diversity concerns in leadership positions |
| | Resolution 3b. Elect Michel Doukeris as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 3c. Elect Katherine King-suen Tsang as Director | For | |
| | Resolution 3d. Authorize Board to Fix Remuneration of Directors | For | |

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| | Resolution 4. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Approve Specific Mandate to the Directors to Issue New Shares to the Trustee in Relation to the Grant of Restricted Share Units and Locked-up Shares to the Non-Connected Participants | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 9. Approve Specific Mandate to the Directors to Issue New Shares to the Trustee in Relation to the Grant of Restricted Share Units and Locked-up Shares to the Connected Participants | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 10. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NORTHERN RARE EARTH GROUP HIGH-TECH CO LTD AGM 06/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |

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| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 7. Approve Project Investment Plan | Against | • Lack of disclosure |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Approve Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Signing of Rare Earth Concentrate Supply Contract | For | |
| | Resolution 11. Approve Application of Credit Lines | For | |
| | Resolution 12. Amend Guarantee Management Measures | Against | • Lack of disclosure |
| | Resolution 13. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 14. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 15. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 16. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |

| | Resolution 18. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
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| | Resolution 19. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 20. Elect Li Xuefeng as Non-independent Director | For | |
| | Resolution 21.1. Elect Su Dexin as Supervisor | For | |
| | Resolution 21.2. Elect Liu Mi as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLP HOLDINGS LTD AGM 06/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Zia Mody as Director | Against | • Poor attendance of Board/committee meetings |
| | Resolution 2b. Elect May Siew Boi Tan as Director | For | |
| | Resolution 2c. Elect Philip Lawrence Kadoorie as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2d. Elect Roderick Ian Eddington as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2e. Elect William Elkin Mocatta as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Revised Levels of Remuneration Payable to the Directors | For | |

| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
|------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------|
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CMS ENERGY CORPORATION AGM 06/05/2022 United States | Resolution 1a. Elect Director Jon E. Barfield | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Deborah H. Butler | For | |
| | Resolution 1c. Elect Director Kurt L. Darrow | For | |
| | Resolution 1d. Elect Director William D. Harvey | For | |
| | Resolution 1e. Elect Director Garrick J. Rochow | For | |
| | Resolution 1f. Elect Director John G. Russell | For | |
| | Resolution 1g. Elect Director Suzanne F. Shank | For | |
| | Resolution 1h. Elect Director Myrna M. Soto | For | |
| | Resolution 1i. Elect Director John G. Sznewajs | For | |
| | Resolution 1j. Elect Director Ronald J. Tanski | For | |
| | Resolution 1k. Elect Director Laura H. Wright | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COLGATE-PALMOLIVE CO AGM 06/05/2022 United States | Resolution 1a. Elect Director John P. Bilbrey | For | |
| | Resolution 1b. Elect Director John T. Cahill | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Lisa M. Edwards | For | |
| | Resolution 1d. Elect Director C. Martin Harris | For | |
| | Resolution 1e. Elect Director Martina Hund-Mejean | For | |
| | Resolution 1f. Elect Director Kimberly A. Nelson | For | |
| | Resolution 1g. Elect Director Lorrie M. Norrington | For | |
| | Resolution 1h. Elect Director Michael B. Polk | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Stephen I. Sadove | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Noel R. Wallace | Against | • Combined CEO/Chairman |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the request applies only to future severance arrangements, the current agreements will not be affected, the request offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting, and it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms. |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 5. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| DEUTSCHE POST AG AGM 06/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.80 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1995 (i.e. in excess of twenty years). However, a new independent audit firm for fiscal year 2023 is up for election under item 6. Hence, we will support this proposal. |

| | Resolution 6. Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Statements for the Period from January 1, 2023, until 2024 AGM | For | |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 7.1. Elect Luise Hoelscher to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7.2. Elect Stefan Wintels to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 8. Approve Stock Option Plan for Key Employees; Approve Creation of EUR 20 Million Pool of Conditional Capital to Guarantee Conversion Rights | For | |
| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 40 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Generous pension arrangements |
| | Resolution 11. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOVER CORP AGM | Resolution 1a. Elect Director Deborah L. DeHaas | For | |

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| 06/05/2022 United States | Resolution 1b. Elect Director H. John Gilbertson, Jr. | For | |
| | Resolution 1c. Elect Director Kristiane C. Graham | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Michael F. Johnston | For | |
| | Resolution 1e. Elect Director Eric A. Spiegel | For | |
| | Resolution 1f. Elect Director Richard J. Tobin | For | |
| | Resolution 1g. Elect Director Stephen M. Todd | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Stephen K. Wagner | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1i. Elect Director Keith E. Wandell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Mary A. Winston | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Provide Right to Act by Written Consent | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the ability to act by written consent would improve shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| ENTERGY CORPORATION AGM 06/05/2022 United States | Resolution 1a. Elect Director John R. Burbank | For | |
| | Resolution 1b. Elect Director Patrick J. Condon | For | |
| | Resolution 1c. Elect Director Leo P. Denault | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1d. Elect Director Kirkland H. Donald | For | |
| | Resolution 1e. Elect Director Brian W. Ellis | For | |
| | Resolution 1f. Elect Director Philip L. Frederickson | For | |
| | Resolution 1g. Elect Director Alexis M. Herman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director M. Elise Hyland | For | |
| | Resolution 1i. Elect Director Stuart L. Levenick | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1j. Elect Director Blanche Lambert Lincoln | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1k. Elect Director Karen A. Puckett | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| FRANKLIN ELECTRIC CO INC AGM 06/05/2022 United States | Resolution 1a. Elect Director Renee J. Peterson | For | |
| | Resolution 1b. Elect Director Jennifer L. Sherman | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 06/05/2022 China | Resolution 1. Approve Adjustment on Issuance of Convertible Bonds | For | |
| | Resolution 2. Approve Plan on Issuance of Convertible Bonds (Revised Draft) | For | |
| | Resolution 3. Approve Feasibility Analysis Report on the Use of Proceeds (Revised Draft) | For | |

| | Resolution 4. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties (Revised Draft) | For | |
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| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Investment in Construction of Iron Phosphate Project (Phase II) | For | |
| | Resolution 7. Elect Yao Yuze as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IDEX CORPORATION AGM 06/05/2022 United States | Resolution 1a. Elect Director Livingston L. Satterthwaite | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 1b. Elect Director David C. Parry | For | |
| | Resolution 1c. Elect Director Eric D. Ashleman | For | |
| | Resolution 1d. Elect Director L. Paris Watts-Stanfield | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| IGM FINANCIAL INC AGM 06/05/2022 Canada | Resolution 1.1. Elect Director Marc A. Bibeau | For | |
| | Resolution 1.2. Elect Director Marcel R. Coutu | For | |
| | Resolution 1.3. Elect Director Andre Desmarais | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Paul Desmarais, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.5. Elect Director Gary Doer | For | |
| | Resolution 1.6. Elect Director Susan Doniz | For | |
| | Resolution 1.7. Elect Director Claude Genereux | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.8. Elect Director Sharon Hodgson | For | |
| | Resolution 1.9. Elect Director Sharon MacLeod | For | |
| | Resolution 1.1. Elect Director Susan J. McArthur | For | |
| | Resolution 1.11. Elect Director John McCallum | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director R. Jeffrey Orr | Against | <ul style="list-style-type: none"> • Material governance concerns • Member of certain sub-committees which is inappropriate • Ethnic diversity issues |
| | Resolution 1.13. Elect Director James O'Sullivan | For | |

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| | Resolution 1.14. Elect Director Gregory D. Tretiak | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.15. Elect Director Beth Wilson | For | |
| | Resolution 2. Ratify Deloitte LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ILLINOIS TOOL WORKS INC AGM 06/05/2022 United States | Resolution 1a. Elect Director Daniel J. Brutto | For | |
| | Resolution 1b. Elect Director Susan Crown | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Darrell L. Ford | For | |
| | Resolution 1d. Elect Director James W. Griffith | For | |
| | Resolution 1e. Elect Director Jay L. Henderson | For | |
| | Resolution 1f. Elect Director Richard H. Lenny | Against | • Diversity issues |
| | Resolution 1g. Elect Director E. Scott Santi | Against | • Combined CEO/Chairman |

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| | Resolution 1h. Elect Director David B. Smith, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Pamela B. Strobel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Anre D. Williams | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditor | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 20 percent to 10 percent would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA BAOTOU STEEL UNION CO LTD AGM 06/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Profit Distribution | For | |

| | Resolution 4. Approve Annual Report and Summary | For | |
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| | Resolution 5. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 6. Approve 2021 Related Party Transactions Execution and 2022 Related Party Transactions Forecast | Against | • Not in shareholders best interests |
| | Resolution 7. Approve 2021 Related Party Transaction Excess Amount | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Report of the Independent Directors | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11.1. Elect Chen Yunpeng as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 11.2. Elect Li Qiang as Director | For | |
| | Resolution 11.3. Elect Liu Yi as Director | For | |
| | Resolution 12.1. Elect Su Dexin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INTERCONTINENTAL HOTELS GROUP PLC AGM 06/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Concerns over generosity of arrangements |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4a. Re-elect Graham Allan as Director | For | |
| | Resolution 4b. Re-elect Daniela Barone Soares as Director | For | |
| | Resolution 4c. Re-elect Keith Barr as Director | For | |
| | Resolution 4d. Re-elect Patrick Cescau as Director | For | |
| | Resolution 4e. Re-elect Arthur de Haast as Director | For | |
| | Resolution 4f. Re-elect Ian Dyson as Director | For | |
| | Resolution 4g. Re-elect Paul Edgecliffe-Johnson as Director | Abstain | • Material governance concerns |
| | Resolution 4h. Re-elect Duriya Farooqui as Director | For | |
| | Resolution 4i. Re-elect Jo Harlow as Director | For | |
| | Resolution 4j. Re-elect Elie Maalouf as Director | For | |
| | Resolution 4k. Re-elect Jill McDonald as Director | For | |
| | Resolution 4l. Re-elect Sharon Rothstein as Director | For | |
| | Resolution 5. Reappoint Pricewaterhouse Coopers LLP as Auditors | For | |

| | Resolution 6. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 7. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LACROIX GROUP SA AGM 06/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.85 per Share | For | |
| | Resolution 4. Approve Transaction with Vinila Investissements | Against | • Conflicts of interest |
| | Resolution 5. Approve Transaction with Lacroix North America | For | |

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| | Resolution 6. Approve Remuneration of Directors in the Aggregate Amount of EUR 80,000 | For | |
| | Resolution 7. Approve Remuneration Policy of Directors | For | |
| | Resolution 8. Approve Compensation of Vincent Bedouin, Chairman and CEO | For | |
| | Resolution 9. Approve Remuneration Policy of Vincent Bedouin, Chairman and CEO | Against | • Too much discretion |
| | Resolution 10. Approve Compensation of Nicolas Bedouin, Vice-CEO | For | |
| | Resolution 11. Approve Remuneration Policy of Nicolas Bedouin, Vice-CEO | Against | • Too much discretion |
| | Resolution 12. Approve Compensation Report of Corporate officers | For | |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 14. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEYARD OPTOELECTRONIC CO LTD AGM 06/05/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |

| | Resolution 4. Approve Financial Statements | For | |
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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration Plan of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 13. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 14. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| LUXI CHEMICAL GROUP CO LTD EGM 06/05/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Implementation Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| MAN GROUP LTD AGM 06/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | • Lack of performance linkage |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Dame Katharine Barker as Director | For | |
| | Resolution 6. Re-elect Lucinda Bell as Director | For | |
| | Resolution 7. Re-elect Richard Berliand as Director | For | |
| | Resolution 8. Re-elect John Cryan as Director | For | |

| | Resolution 9. Re-elect Luke Ellis as Director | For | |
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| | Resolution 10. Elect Antoine Forterre as Director | For | |
| | Resolution 11. Elect Jacqueline Hunt as Director | For | |
| | Resolution 12. Re-elect Cecelia Kurzman as Director | For | |
| | Resolution 13. Re-elect Anne Wade as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Political Donations and Expenditure | For | |
| | Resolution 17. Approve Sharesave Scheme | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MARRIOTT INTERNATIONAL INC AGM 06/05/2022 United States | Resolution 1a. Elect Director Anthony G. Capuano | For | |
| | Resolution 1b. Elect Director Isabella D. Goren | For | |
| | Resolution 1c. Elect Director Deborah M. Harrison | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Frederick A. Henderson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Eric Hippeau | For | |
| | Resolution 1f. Elect Director Debra L. Lee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Aylwin B. Lewis | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director David S. Marriott | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Margaret M. McCarthy | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director George Munoz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Horacio D. Rozanski | For | |
| | Resolution 1l. Elect Director Susan C. Schwab | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Approve Qualified Employee Stock Purchase Plan | For | |
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| | Resolution 5. Report On Costs of Low Wages and Inequality and Impact on Diversified Shareholders | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would serve to further strengthen the company's commitment to global diversity, equity, and inclusion, and also enable shareholders to better assess the risks related to the company's compensation and workforce practices. |
| | Resolution 6. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent chairman. |
| Event | Resolution | Vote Action | Voting Reason |
| OCCIDENTAL PETROLEUM CORPORATION AGM 06/05/2022 United States | Resolution 1a. Elect Director Vicky A. Bailey | For | |
| | Resolution 1b. Elect Director Stephen I. Chazen | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments • TCFD issues • CHRB concerns |
| | Resolution 1c. Elect Director Andrew Gould | For | |
| | Resolution 1d. Elect Director Carlos M. Gutierrez | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1e. Elect Director Vicki Hollub | For | |

| | Resolution 1f. Elect Director William R. Klesse | For | |
|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 1g. Elect Director Jack B. Moore | For | |
| | Resolution 1h. Elect Director Avedick B. Poladian | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Robert M. Shearer | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Report on Quantitative Short, Medium and Long-Term GHG Emissions Reduction Targets | For (Exceptional) | A vote FOR this proposal is warranted, as investors would benefit from additional information on interim steps the company is taking to meet its long-term net-zero by 2050 target and how it plans to allocate capital in line with that goal. Specifically, the company can benefit from setting more specific medium-term targets for emission reduction. |
| Event | Resolution | Vote Action | Voting Reason |
| PEMBINA PIPELINE CORP AGM 06/05/2022 Canada | Resolution 1.1. Elect Director Anne-Marie N. Ainsworth | For | |
| | Resolution 1.2. Elect Director J. Scott Burrows | For | |
| | Resolution 1.3. Elect Director Cynthia Carroll | For | |
| | Resolution 1.4. Elect Director Ana Dutra | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Director Randall J. Findlay | For | |

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| | Resolution 1.6. Elect Director Robert G. Gwin | For | |
| | Resolution 1.7. Elect Director Maureen E. Howe | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Gordon J. Kerr | For | |
| | Resolution 1.9. Elect Director David M.B. LeGresley | For | |
| | Resolution 1.1. Elect Director Leslie A. O'Donoghue | For | |
| | Resolution 1.11. Elect Director Bruce D. Rubin | For | |
| | Resolution 1.12. Elect Director Henry W. Sykes | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |
| | Resolution 3. Re-approve Shareholder Rights Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officer's Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| POWER CONSTRUCTION CORPORATION OF CHINA LTD EGM 06/05/2022 China | Resolution 1. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |

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| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIGHTMOVE PLC AGM 06/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Appoint Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Andrew Fisher as Director | For | |
| | Resolution 7. Re-elect Peter Brooks-Johnson as Director | For | |
| | Resolution 8. Re-elect Alison Dolan as Director | For | |
| | Resolution 9. Re-elect Jacqueline de Rojas as Director | For | |
| | Resolution 10. Re-elect Rakhi Goss-Custard as Director | For | |
| | Resolution 11. Re-elect Andrew Findlay as Director | For | |
| | Resolution 12. Re-elect Amit Tiwari as Director | For | |
| | Resolution 13. Re-elect Lorna Tilbian as Director | For | |
| | Resolution 14. Authorise Issue of Equity | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPIRENT COMMUNICATIONS PLC AGM 06/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Maggie Buggie as Director | For | |
| | Resolution 5. Re-elect Paula Bell as Director | For | |
| | Resolution 6. Re-elect Gary Bullard as Director | For (Exceptional) | In addition to his Non-Exec role at Spirent, he is Chair of two other companies - Gooch & Housego Plc and AFC Energy Plc. Whilst his total commitments will be kept under review (as they could raise questions as to whether he can contribute fully to his role at Spirent), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |

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| | Resolution 7. Re-elect Wendy Koh as Director | For | |
| | Resolution 8. Re-elect Edgar Masri as Director | For | |
| | Resolution 9. Re-elect Jonathan Silver as Director | For | |
| | Resolution 10. Re-elect Sir Bill Thomas as Director | For | |
| | Resolution 11. Re-elect Eric Updyke as Director | For | |
| | Resolution 12. Reappoint Deloitte as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| TBEA CO LTD AGM 06/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution and Capitalization of Capital Reserves | For | |

| | Resolution 5. Approve Report of the Independent Directors | For | |
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| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Allowance of Directors and Supervisors | For | |
| | Resolution 9. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TELUS CORPORATION AGM 06/05/2022 Canada | Resolution 1.1. Elect Director R. H. (Dick) Auchinleck | For | |
| | Resolution 1.2. Elect Director Raymond T. Chan | For | |
| | Resolution 1.3. Elect Director Hazel Claxton | For | |
| | Resolution 1.4. Elect Director Lisa de Wilde | For | |
| | Resolution 1.5. Elect Director Victor Dodig | For | |
| | Resolution 1.6. Elect Director Darren Entwistle | For | |

| | Resolution 1.7. Elect Director Thomas E. Flynn | For | |
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| | Resolution 1.8. Elect Director Mary Jo Haddad | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Kathy Kinloch | For | |
| | Resolution 1.1. Elect Director Christine Magee | For | |
| | Resolution 1.11. Elect Director John Manley | For | |
| | Resolution 1.12. Elect Director David Mowat | For | |
| | Resolution 1.13. Elect Director Marc Parent | For | |
| | Resolution 1.14. Elect Director Denise Pickett | For | |
| | Resolution 1.15. Elect Director W. Sean Willy | For | |
| | Resolution 2. Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. Re-approve Shareholder Rights Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WHARF REAL ESTATE INVESTMENT COMPANY LTD AGM 06/05/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Stephen Tin Hoi Ng as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |

| | Resolution 2b. Elect Yen Thean Leng as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 2c. Elect Horace Wai Chung Lee as Director | For | |
| | Resolution 2d. Elect Alexander Siu Kee Au as Director | Against | • Too many other time commitments |
| | Resolution 3. Approve KPMG as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI APPTEC CO LTD AGM (A Shares) 06/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Report | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution Plan | For | |

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| | Resolution 5. Approve Provision of External Guarantees | Against | • Lack of transparency |
| | Resolution 6. Approve Deloitte Touche Tohmatsu (a Special General Partnership) as PRC Financial Report and Internal Control Report Auditors and Deloitte Touche Tohmatsu as Offshore Financial Report Auditors and Authorize Board to Fix their Remuneration | For | |
| | Resolution 7. Approve Foreign Exchange Hedging Limit | For | |
| | Resolution 8. Approve Proposed Use of Surplus Net Proceeds from the A Share List and the Non-Public Issuance of A Shares | For | |
| | Resolution 9. Approve Implementation Entity and Implementation Location of the Suzhou Project by Applying a Portion of the Net Proceeds from the A Share Listing | For | |
| | Resolution 10. Approve Increase in Registered Capital | For | |
| | Resolution 11. Amend Articles of Association | For | |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |

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| | Resolution 14. Amend External Investment Management Policy | For | |
| | Resolution 15. Amend Connected Transactions Management Policy | For | |
| | Resolution 16. Amend External Guarantees Policy | For | |
| | Resolution 17. Elect Minzhang Chen as Director | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Approve Grant of General Mandates to Repurchase A Shares and/or H Shares | For | |
| | Resolution 20. Authorize Issuance of Onshore and Offshore Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Financial Report | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Provision of External Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 6. Elect Minzhang Chen as Director | For | |

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| | Resolution 7. Approve Deloitte Touche Tohmatsu (a Special General Partnership) as PRC Financial Report and Internal Control Report Auditors and Deloitte Touche Tohmatsu as Offshore Financial Report Auditors and Authorize Board to Fix their Remuneration | For | |
| | Resolution 8. Amend External Investment Management Policy | For | |
| | Resolution 9. Amend Connected Transactions Management Policy | For | |
| | Resolution 10. Amend External Guarantees Policy | For | |
| | Resolution 11. Approve Foreign Exchange Hedging Limit | For | |
| | Resolution 12. Approve Implementation Entity and Implementation Location of the Suzhou Project by Applying a Portion of the Net Proceeds from the A Share Listing | For | |
| | Resolution 13. Approve Proposed Use of Surplus Net Proceeds from the A Share List and the Non-Public Issuance of A Shares | For | |
| | Resolution 14. Approve Increase in Registered Capital | For | |
| | Resolution 15. Amend Articles of Association | For | |

| | Resolution 16. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
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| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and/or H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Approve Grant of General Mandates to Repurchase A Shares and/or H Shares | For | |
| | Resolution 20. Authorize Issuance of Onshore and Offshore Debt Financing Instruments | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 1. Approve Grant of General Mandates to Repurchase A Shares and/or H Shares | For | |
| | Resolution 1. Approve Grant of General Mandates to Repurchase A Shares and/or H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANTAI JEREH OILFIELD SERVICES GROUP CO LTD AGM 06/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Profit Distribution and Capitalization of Capital Reserves | For | |

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| | Resolution 5. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve Credit Line Application and Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 9. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 10. Approve Extension of Resolution Validity Period of Private Placement of Shares | For | |
| | Resolution 11. Approve Extension of Authorization of the Board on Private Placement of Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN TIN CO LTD AGM 06/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Operational Budget Plan | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Approve Forward Foreign Exchange Trading Business | For | |

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| | Resolution 8. Approve Asset Investment Plan | For | |
| | Resolution 9. Approve Annual Report and Summary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ACS ACTIVIDADES DE CONSTRUCCION Y SERVICIOS SA AGM 05/05/2022 Spain | Resolution 1.1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 4.1. Fix Number of Directors at 15 | For | |
| | Resolution 4.2. Elect Juan Santamaria Cases as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4.3. Elect Maria Jose Garcia Beato as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5.1. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor performance linkage • Generous pension arrangements |
| | Resolution 5.2. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Inappropriate service contract(s) |
| | Resolution 6. Appoint KPMG Auditores as Auditor | For | |
| | Resolution 7. Approve Scrip Dividends and Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |

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| | Resolution 8. Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 9.1. Amend Articles Re: Shares and Bonds | For | |
| | Resolution 9.2. Amend Articles Re: Audit Committee and Appointments Committee | For | |
| | Resolution 9.3. Amend Articles Re: General Meetings, Fiscal Year and Directors' Remuneration | For | |
| | Resolution 9.4. Add New Article 28 bis Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 10.1. Amend Article 7 of General Meeting Regulations Re: Competences | For | |
| | Resolution 10.2. Amend Articles of General Meeting Regulations Re: Convening of the General Meeting, Information Available Since the Date of the Convening and Right to Information Prior to the Meeting | For | |
| | Resolution 10.3. Amend Article 15 of General Meeting Regulations Re: Right of Representation | For | |

| | Resolution 10.4. Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
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| | Resolution 10.5. Amend Article 34 of General Meeting Regulations Re: Minutes of Meeting | For | |
| | Resolution 11. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AGREE REALTY CORPORATION AGM 05/05/2022 United States | Resolution 1.1. Elect Director Joel Agree | For | |
| | Resolution 1.2. Elect Director Michael Judlowe | For | |
| | Resolution 1.3. Elect Director Gregory Lehmkuhl | For | |
| | Resolution 1.4. Elect Director Jerome Rossi | For | |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements • Inappropriate discretionary payments • Lack of performance related pay • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AIB GROUP PLC AGM 05/05/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Ratify Deloitte as Auditors | For | |
| | Resolution 5a. Elect Anik Chaumartin as Director | For | |
| | Resolution 5b. Elect Donal Galvin as Director | For | |
| | Resolution 5c. Re-elect Basil Geoghegan as Director | For | |
| | Resolution 5d. Elect Tanya Horgan as Director | For | |
| | Resolution 5e. Re-elect Colin Hunt as Director | For | |
| | Resolution 5f. Re-elect Sandy Kinney Pritchard as Director | For | |
| | Resolution 5g. Re-elect Carolan Lennon as Director | For | |
| | Resolution 5h. Re-elect Elaine MacLean as Director | For | |
| | Resolution 5i. Re-elect Andy Maguire as Director | For | |
| | Resolution 5j. Re-elect Brendan McDonagh as Director | For | |
| | Resolution 5k. Re-elect Helen Normoyle as Director | For | |
| | Resolution 5l. Re-elect Ann O'Brien as Director | For | |
| | Resolution 5m. Re-elect Fergal O'Dwyer as Director | For | |
| | Resolution 5n. Elect Jim Pettigrew Director | For | |

| | Resolution 5o. Elect Jan Sijbrand as Director | For | |
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| | Resolution 5p. Re-elect Raj Singh as Director | For | |
| | Resolution 6. Approve Remuneration Report | For | |
| | Resolution 7. Approve Remuneration Policy | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9a. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9b. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 11. Determine the Price Range at which Treasury Shares may be Re-issued Off-Market | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 13. Approve the Directed Buyback Contract with the Minister for Finance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMETEK INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Steven W. Kohlhagen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1b. Elect Director Dean Seavers | For | |
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| | Resolution 1c. Elect Director David A. Zapico | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| Apax Global Alpha Ltd. AGM 05/05/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Chris Ambler as Director | For | |
| | Resolution 6. Re-elect Mike Bane as Director | For | |
| | Resolution 7. Re-elect Tim Breedon as Director | For | |
| | Resolution 8. Re-elect Stephanie Coxon as Director | For | |
| | Resolution 9. Re-elect Sally-Ann Farnon as Director | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |

| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ARCHER DANIELS MIDLAND CO AGM 05/05/2022 United States | Resolution 1a. Elect Director Michael S. Burke | For | |
| | Resolution 1b. Elect Director Theodore Colbert | For | |
| | Resolution 1c. Elect Director Terrell K. Crews | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Donald E. Felsing | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
| | Resolution 1e. Elect Director Suzan F. Harrison | For | |
| | Resolution 1f. Elect Director Juan R. Luciano | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate • Combined CEO/Chairman • Insufficient policies and targets on Biodiversity |
| | Resolution 1g. Elect Director Patrick J. Moore | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 1h. Elect Director Francisco J. Sanchez | For | |
| | Resolution 1i. Elect Director Debra A. Sandler | For | |
| | Resolution 1j. Elect Director Lei Z. Schlitz | For | |

| | Resolution 1k. Elect Director Kelvin R. Westbrook | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 5. Report on Pesticide Use in the Company's Supply Chain | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as increased disclosure about steps the company is taking to reduce its synthetic pesticide use would allow investors to better understand how the company is managing related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| ASCENTIAL PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Suzanne Baxter as Director | For | |
| | Resolution 4. Re-elect Rita Clifton as Director | For | |

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| | Resolution 5. Re-elect Scott Forbes as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 6. Re-elect Mandy Gradden as Director | For | |
| | Resolution 7. Re-elect Joanne Harris as Director | For | |
| | Resolution 8. Re-elect Paul Harrison as Director | For | |
| | Resolution 9. Re-elect Funke Ighodaro as Director | Against | • Too many other time commitments |
| | Resolution 10. Re-elect Gillian Kent as Director | Against | • Too many other time commitments |
| | Resolution 11. Re-elect Duncan Painter as Director | For | |
| | Resolution 12. Re-elect Charles Song as Director | For | |
| | Resolution 13. Re-elect Judy Vezmar as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |

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| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASYMCHEM LABORATORIES TIANJIN CO LTD EGM 05/05/2022 China | Resolution 1. Approve Proposed Investment Project under the Investment Agreement Entered with Shanghai Industry Comprehensive Development Zone Co., Ltd. | For | |
| | Resolution 2. Approve Proposed Capital Contributions and Deemed Disposal of Equity Interest in Asymchem Biotechnology Development | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAE SYSTEMS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 05/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the CEO: Employee pay ratio is more than 100:1 and is considered excessive, and the CEO's salary is being increased further by 2.5% in FY2022, which follows on from an above-inflationary increase in FY2021. Concerns are also noted as the threshold LTIP opportunity at 25% yields a significant pay opportunity, at c. 93% of salary for the CEO. Consideration is given to the fact that the company has committed to disclosing further information regarding succession planning, which may be of comfort in regards to the CEO's current salary. Regarding LTIP threshold opportunity, the company noted that this will be communicated with the remuneration committee ahead of next year, when a new policy will be tabled for approval. This will be kept under review. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Nicholas Anderson as Director | For | |
| | Resolution 5. Re-elect Thomas Arseneault as Director | For | |
| | Resolution 6. Re-elect Sir Roger Carr as Director | For | |
| | Resolution 7. Re-elect Dame Elizabeth Corley as Director | For | |
| | Resolution 8. Re-elect Bradley Greve as Director | For | |
| | Resolution 9. Re-elect Jane Griffiths as Director | For | |
| | Resolution 10. Re-elect Christopher Grigg as Director | For | |

| | Resolution 11. Re-elect Stephen Pearce as Director | For | |
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| | Resolution 12. Re-elect Nicole Piasecki as Director | For | |
| | Resolution 13. Re-elect Charles Woodburn as Director | For | |
| | Resolution 14. Elect Crystal E Ashby as Director | For | |
| | Resolution 15. Elect Ewan Kirk as Director | For | |
| | Resolution 16. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Approve Share Incentive Plan | For | |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANQUE CANTONALE VAUDOISE AGM | Resolution 3. Accept Financial Statements and Statutory Reports | For | |

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| 05/05/2022 Switzerland | Resolution 4. Approve Allocation of Income and Dividends of CHF 3.70 per Share | For | |
| | Resolution 5.1. Approve Fixed Remuneration of Directors in the Amount of CHF 1.4 Million | For | |
| | Resolution 5.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.9 Million | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 5.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 3.9 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 5.4. Approve Long-Term Variable Remuneration of Executive Committee in Form of 16,216 Shares | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee |
| | Resolution 6. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 7. Amend Articles Re: Remove Administration of Caisse d'Epargne Cantonale Vaudoise Clause | For | |
| | Resolution 8. Elect Ingrid Deltenre as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Designate Christophe Wilhelm as Independent Proxy | For | |
| | Resolution 10. Ratify KPMG AG as Auditors | For | |
| | Resolution 11. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| BCE INC AGM 05/05/2022 Canada | Resolution 1.1. Elect Director Mirko Bibic | For | |
| | Resolution 1.2. Elect Director David F. Denison | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Robert P. Dexter | For | |
| | Resolution 1.4. Elect Director Katherine Lee | For | |
| | Resolution 1.5. Elect Director Monique F. Leroux | For | |
| | Resolution 1.6. Elect Director Sheila A. Murray | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.7. Elect Director Gordon M. Nixon | For | |
| | Resolution 1.8. Elect Director Louis P. Pagnutti | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Calin Rovinescu | For | |
| | Resolution 1.1. Elect Director Karen Sheriff | For | |
| | Resolution 1.11. Elect Director Robert C. Simmonds | For | |
| | Resolution 1.12. Elect Director Jennifer Tory | For | |
| | Resolution 1.13. Elect Director Cornell Wright | For | |

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| | Resolution 2. Ratify Deloitte LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. SP 1: Propose Formal Representation of Employees in Strategic Decision Making | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as increased employee participation on the board would enable more robust oversight of issues related to the company's employees and their concerns. |
| | Resolution 5. SP 2: Propose Becoming A Benefit Company | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further strengthen the company's commitment to its environmental and social goals, where corporations endeavor to benefit all stakeholders, including customers, employees, suppliers, communities and shareholders. |
| | Resolution 6. SP 3: Propose French As Official Language | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD EGM 05/05/2022 China | Resolution 1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 2. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 3. Amend Management System for External Guarantee | Against | • Lack of disclosure |
| | Resolution 4. Amend Management System for Related Party Transaction | Against | • Lack of disclosure |
| | Resolution 5.1. Elect Zhao Zhigang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BH Macro Ltd GBP EGM 05/05/2022 Guernsey | Resolution 1. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOSTON SCIENTIFIC CORPORATION AGM 05/05/2022 United States | Resolution 1a. Elect Director Nelda J. Connors | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Charles J. Dockendorff | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Yoshiaki Fujimori | For | |
| | Resolution 1d. Elect Director Donna A. James | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Edward J. Ludwig | For | |
| | Resolution 1f. Elect Director Michael F. Mahoney | Against | • Combined CEO/Chairman |
| | Resolution 1g. Elect Director David J. Roux | Against | • Diversity issues |
| | Resolution 1h. Elect Director John E. Sununu | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director David S. Wichmann | For | |
| | Resolution 1j. Elect Director Ellen M. Zane | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CA IMMOBILIEN ANLAGEN AG AGM 05/05/2022 Austria | Resolution 2. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 6. Ratify Ernst & Young as Auditors for Fiscal Year 2022 | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 8. Elect Klaus Hirschler as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9.1. Amend Corporate Purpose | For | |
| | Resolution 9.2. Amend Articles Re: Remote Participation and Voting in the General Meeting | For | |

| | Resolution 9.3. Amend Articles Re: Participation of Management and Supervisory Board Members in the Annual General Meeting by Means of Audio and Video Transmission | For | |
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| | Resolution 10.1. New/Amended Proposals from Shareholders | Against | • Inappropriate proposal |
| | Resolution 10.2. New/Amended Proposals from Management and Supervisory Board | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CADENCE DESIGN SYSTEMS INC AGM 05/05/2022 United States | Resolution 1.1. Elect Director Mark W. Adams | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Ita Brennan | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Lewis Chew | For | |
| | Resolution 1.4. Elect Director Anirudh Devgan | For | |
| | Resolution 1.5. Elect Director Mary Louise Krakauer | For | |
| | Resolution 1.6. Elect Director Julia Liuson | For | |
| | Resolution 1.7. Elect Director James D. Plummer | Against | • Diversity issues |
| | Resolution 1.8. Elect Director Alberto Sangiovanni-Vincentelli | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director John B. Shoven | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Young K. Sohn | For | |

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| | Resolution 1.11. Elect Director Lip-Bu Tan | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 15 percent to 10 percent would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| CANADIAN NATURAL RESOURCES LTD AGM 05/05/2022 Canada | Resolution 1.1. Elect Director Catherine M. Best | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director M. Elizabeth Cannon | For | |

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| | Resolution 1.3. Elect Director N. Murray Edwards | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.4. Elect Director Dawn L. Farrell | For | |
| | Resolution 1.5. Elect Director Christopher L. Fong | For | |
| | Resolution 1.6. Elect Director Gordon D. Giffin | Against | <ul style="list-style-type: none"> • CHRB concerns • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 1.7. Elect Director Wilfred A. Gobert | For | |
| | Resolution 1.8. Elect Director Steve W. Laut | For | |
| | Resolution 1.9. Elect Director Tim S. McKay | For | |
| | Resolution 1.1. Elect Director Frank J. McKenna | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.11. Elect Director David A. Tuer | For | |
| | Resolution 1.12. Elect Director Annette M. Verschuren | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Re-approve Stock Option Plan | Against | <ul style="list-style-type: none"> Inadequate change of control provisions |
| | Resolution 4. Advisory Vote on Executive Compensation Approach | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITAL ONE FINANCIAL CORPORATION AGM 05/05/2022 United States | Resolution 1a. Elect Director Richard D. Fairbank | Against | <ul style="list-style-type: none"> Combined CEO/Chairman Diversity issues |
| | Resolution 1b. Elect Director Ime Archibong | For | |
| | Resolution 1c. Elect Director Christine Detrick | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 1d. Elect Director Ann Fritz Hackett | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Peter Thomas Killalea | For | |
| | Resolution 1f. Elect Director Cornelis Eli Leenaars | For | |
| | Resolution 1g. Elect Director Francois Locoh-Donou | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Peter E. Raskind | For | |
| | Resolution 1i. Elect Director Eileen Serra | For | |
| | Resolution 1j. Elect Director Mayo A. Shattuck, III | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Bradford H. Warner | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Catherine G. West | For | |

| | Resolution 1m. Elect Director Craig Anthony Williams | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| CERES POWER HOLDINGS PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Abstain | • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Reappoint BDO LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Elect Dame Julia King as Director | For | |
| | Resolution 5. Elect Eric Lakin as Director | For | |
| | Resolution 6. Elect Trine Borum Bojsen as Director | For | |
| | Resolution 7. Re-elect Stephen Callaghan as Director | For | |
| | Resolution 8. Re-elect Warren Finegold as Director | For | |
| | Resolution 9. Re-elect Uwe Glock as Director | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 13. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CH ROBINSON WORLDWIDE INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Scott P. Anderson | Against | • Diversity issues |
| | Resolution 1b. Elect Director Robert C. Biesterfeld Jr. | For | |
| | Resolution 1c. Elect Director Kermit R. Crawford | For | |
| | Resolution 1d. Elect Director Timothy C. Gokey | For | |
| | Resolution 1e. Elect Director Mark A. Goodburn | For | |
| | Resolution 1f. Elect Director Mary J. Steele Guilfoile | For | |
| | Resolution 1g. Elect Director Jodee A. Kozlak | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Henry J. Maier | For | |
| | Resolution 1i. Elect Director James B. Stake | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Paula C. Tolliver | For | |
| | Resolution 1k. Elect Director Henry W. Jay Winship | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Approve Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| CLARIVATE PLC AGM 05/05/2022 Jersey Channel Islands | Resolution 1a. Elect Director Jerre Stead | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1b. Elect Director Valeria Alberola | For | |
| | Resolution 1c. Elect Director Michael Angelakis | Against | • Too many other time commitments |
| | Resolution 1d. Elect Director Jane Okun Bomba | For | |
| | Resolution 1e. Elect Director Usama N. Cortas | For | |
| | Resolution 1f. Elect Director Konstantin (Kosty) Gilis | Against | • Too many other time commitments |
| | Resolution 1g. Elect Director Balakrishnan S. Iyer | For | |
| | Resolution 1h. Elect Director Adam T. Levyn | For | |
| | Resolution 1i. Elect Director Anthony Munk | Against | • Too many other time commitments |
| | Resolution 1j. Elect Director Richard W. Roedel | Against | • Too many other time commitments |
| | Resolution 1k. Elect Director Andrew Snyder | For | |
| | Resolution 1l. Elect Director Sheryl von Blucher | For | |

| | Resolution 1m. Elect Director Roxane White | For | |
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| | Resolution 2. Authorise Market Purchase of Ordinary Shares | Against | <ul style="list-style-type: none"> • Company can pay too high a premium • Authority lasts longer than one year |
| | Resolution 3. Authorise Market Purchase of Ordinary Shares from Certain Shareholders | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 4. Authorise Market Purchase of Preferred Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 6. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COHEN & STEERS INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Martin Cohen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1b. Elect Director Robert H. Steers | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1c. Elect Director Joseph M. Harvey | For | |
| | Resolution 1d. Elect Director Reena Aggarwal | For | |
| | Resolution 1e. Elect Director Frank T. Connor | For | |
| | Resolution 1f. Elect Director Peter L. Rhein | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1g. Elect Director Richard P. Simon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1h. Elect Director Dasha Smith | For | |
| | Resolution 1i. Elect Director Edmond D. Villani | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Breaching of dilution limits |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CONSTELLATION SOFTWARE INC AGM 05/05/2022 Canada | Resolution 1.1. Elect Director Jeff Bender | For | |
| | Resolution 1.2. Elect Director John Billowits | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 1.3. Elect Director Lawrence Cunningham | For | |
| | Resolution 1.4. Elect Director Susan Gayner | For | |
| | Resolution 1.5. Elect Director Claire Kennedy | For | |
| | Resolution 1.6. Elect Director Robert Kittel | For | |
| | Resolution 1.7. Elect Director Mark Leonard | For | |

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| | Resolution 1.8. Elect Director Mark Miller | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.9. Elect Director Lori O'Neill | For | |
| | Resolution 1.1. Elect Director Donna Parr | For | |
| | Resolution 1.11. Elect Director Andrew Pastor | For | |
| | Resolution 1.12. Elect Director Dexter Salna | For | |
| | Resolution 1.13. Elect Director Laurie Schultz | For | |
| | Resolution 1.14. Elect Director Barry Symons | For | |
| | Resolution 1.15. Elect Director Robin Van Poelje | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Approve KPMG LLP Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |

| | Resolution 3. Approve Increase in Size of Board from Fifteen to Twenty | For | |
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| | Resolution 4. Advisory Vote to Ratify Named Executive Officer's Compensation | For | |
| | Resolution 5. SP: Report on Racial Diversity in the Workplace | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is recommended at this time. Racial diversity, equity and inclusion have become a priority for companies and investors in the wake of Black Lives Matter and the Black North movements. Changes to CBCA disclosure requirements and yet to be instituted proposed changes to disclosure requirements for Ontario reporting issuers add certain disclosures related to policies and practices at the board and management levels for racial (BIPOC) diversity. While there is no regulatory requirement in Canada requiring disclosure on racial diversity in the workforce, disclosure on the company's diversity, equity and inclusion initiatives and strategy could help to demonstrate to shareholders that associated risks are being managed and enable shareholders to meet their responsible investing commitments in this regard, where applicable. In the absence of any such disclosure and provided that the company is a laggard compared to peers, support for this shareholder proposal is warranted. |
| Event | Resolution | Vote Action | Voting Reason |
| COSTAIN GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 05/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | Abstain | • Poor performance linkage |
| | Resolution 3. Re-elect Paul Golby as Director | For | |
| | Resolution 4. Re-elect Alex Vaughan as Director | For | |
| | Resolution 5. Re-elect Helen Willis as Director | For | |
| | Resolution 6. Re-elect Bishoy Azmy as Director | For | |
| | Resolution 7. Elect Neil Crockett as Director | For | |
| | Resolution 8. Re-elect Jacqueline de Rojas as Director | For | |
| | Resolution 9. Re-elect Tony Quinlan as Director | For | |
| | Resolution 10. Elect Fiona MacAulay as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Approve Scrip Dividend Scheme | For | |
| | Resolution 16. Approve Sharesave Plan | For | |

| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Adopt New Articles of Association | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CURTISS-WRIGHT CORPORATION AGM 05/05/2022 United States | Resolution 1.1. Elect Director David C. Adams | For | |
| | Resolution 1.2. Elect Director Lynn M. Bamford | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.3. Elect Director Dean M. Flatt | For | |
| | Resolution 1.4. Elect Director S. Marce Fuller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Bruce D. Hoechner | For | |
| | Resolution 1.6. Elect Director Glenda J. Minor | For | |
| | Resolution 1.7. Elect Director Anthony J. Moraco | For | |
| | Resolution 1.8. Elect Director John B. Nathman | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Not independent and member of audit/remuneration committee |

| | Resolution 1.9. Elect Director Robert J. Rivet | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
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| | Resolution 1.1. Elect Director Peter C. Wallace | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| DAIRY FARM INTERNATIONAL HOLDINGS LTD AGM 05/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions • Auditor has stated an 'Emphasis of Matter' • Remuneration concerns and no Rem Report vote • Material governance concerns |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Dave Cheesewright as Director | For | |
| | Resolution 4. Elect Weiwei Chen as Director | For | |

| | Resolution 5. Re-elect Ian McLeod as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 6. Elect Christian Nothhaft as Director | For | |
| | Resolution 7. Ratify Auditors and Authorise Their Remuneration | For | |
| | Resolution 8. Approve Directors' Fees | Against | • Poor disclosure |
| | Resolution 9. Authorise Issue of Shares | For | |
| | Resolution 10. Approve Change of Company Name to DFI Retail Group Holdings Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOMINOS PIZZA GROUP PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Final Dividend | For | |

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| | Resolution 5. Re-elect Matt Shattock as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 6. Re-elect Ian Bull as Director | For | |
| | Resolution 7. Re-elect Dominic Paul as Director | For | |
| | Resolution 8. Re-elect Usman Nabi as Director | For | |
| | Resolution 9. Re-elect Elias Diaz as Director | For | |
| | Resolution 10. Re-elect Lynn Fordham as Director | For | |
| | Resolution 11. Re-elect Natalia Barsegiyan as Director | For | |
| | Resolution 12. Re-elect Stella David as Director | For | |
| | Resolution 13. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay |
| | Resolution 15. Approve Long Term Incentive Plan | For | |
| | Resolution 16. Authorise Issue of Equity | For | |

| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DTE ENERGY COMPANY AGM 05/05/2022 United States | Resolution 1.1. Elect Director David A. Brandon | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Charles G. McClure, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.3. Elect Director Gail J. McGovern | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Mark A. Murray | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Gerardo Norcia | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

| | Resolution 1.6. Elect Director Ruth G. Shaw | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1.7. Elect Director Robert C. Skaggs, Jr. | For | |
| | Resolution 1.8. Elect Director David A. Thomas | For | |
| | Resolution 1.9. Elect Director Gary H. Torgow | For | |
| | Resolution 1.1. Elect Director James H. Vandenberghe | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.11. Elect Director Valerie M. Williams | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights. |
| | Resolution 5. Revise Net Zero by 2050 Goal to Include Full Scope 3 Value Chain Emissions | For (Exceptional) | A vote FOR this proposal is warranted, as including all its material Scope 3 emissions into its net zero by 2050 goal would help investors better understand how the company plans to reduce its full value chain emissions and manage its transition to a low carbon economy. |
| Event | Resolution | Vote Action | Voting Reason |

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| DUKE ENERGY CORP AGM 05/05/2022 United States | Resolution 1.1. Elect Director Derrick Burks | For | |
| | Resolution 1.2. Elect Director Annette K. Clayton | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.3. Elect Director Theodore F. Craver, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Insufficient action/policies or targets on Climate |
| | Resolution 1.4. Elect Director Robert M. Davis | For | |
| | Resolution 1.5. Elect Director Caroline Dorsa | For | |
| | Resolution 1.6. Elect Director W. Roy Dunbar | For | |
| | Resolution 1.7. Elect Director Nicholas C. Fanandakis | For | |
| | Resolution 1.8. Elect Director Lynn J. Good | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Insufficient action/policies or targets on Climate |
| | Resolution 1.9. Elect Director John T. Herron | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1.1. Elect Director Idalene F. Kesner | For | |
| | Resolution 1.11. Elect Director E. Marie McKee | For | |
| | Resolution 1.12. Elect Director Michael J. Pacilio | For | |
| | Resolution 1.13. Elect Director Thomas E. Skains | For | |
| | Resolution 1.14. Elect Director William E. Webster, Jr. | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
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| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | The proposal seeks to further empower investors by reducing the ownership threshold for shareholders to call a special meeting from 15 percent to 10 percent. The lower 10 percent threshold is reasonable, in the best interests of shareholders, and increases the board and management's accountability. There also appears to be minimal risk at present that the proposed right would be abused based on the company's shareholder base (the top shareholders are non-activist institutional investors). Therefore, this item warrants shareholder support. A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| EASTMAN CHEMICAL COMPANY AGM 05/05/2022 United States | Resolution 1.1. Elect Director Humberto P. Alfonso | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Brett D. Begemann | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Mark J. Costa | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Edward L. Doheny, II | For | |

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| | Resolution 1.5. Elect Director Julie F. Holder | For | |
| | Resolution 1.6. Elect Director Renee J. Hornbaker | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Kim Ann Mink | For | |
| | Resolution 1.8. Elect Director James J. O'Brien | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.9. Elect Director David W. Raisbeck | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director Charles K. Stevens, III | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as lowering the ownership threshold for shareholders to call a special meeting from 25 percent to 10 percent would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| ECOLAB INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Shari L. Ballard | For | |
| | Resolution 1b. Elect Director Barbara J. Beck | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 1c. Elect Director Christophe Beck | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1d. Elect Director Jeffrey M. Ettinger | For | |
| | Resolution 1e. Elect Director Arthur J. Higgins | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Michael Larson | For | |
| | Resolution 1g. Elect Director David W. MacLennan | For | |
| | Resolution 1h. Elect Director Tracy B. McKibben | For | |
| | Resolution 1i. Elect Director Lionel L. Nowell, III | For | |
| | Resolution 1j. Elect Director Victoria J. Reich | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Suzanne M. Vautrinot | For | |
| | Resolution 1l. Elect Director John J. Zillmer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |

| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| ENN NATURAL GAS CO LTD EGM 05/05/2022 China | Resolution 1. Approve Company's Eligibility for Acquisition by Cash and Issuance of Shares | For | |
| | Resolution 2.1. Approve Transaction Parties | For | |
| | Resolution 2.2. Approve Target Assets | For | |
| | Resolution 2.3. Approve Reference Date for Evaluation and Audit | For | |
| | Resolution 2.4. Approve Pricing Method, Pricing Basis and Transaction Price of Target Assets | For | |
| | Resolution 2.5. Approve Issue Type and Par Value | For | |
| | Resolution 2.6. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 2.7. Approve Pricing Reference Date, Pricing Basis and Issue Price | For | |
| | Resolution 2.8. Approve Issue Size | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |

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| | Resolution 2.1. Approve Lock-Up Period Arrangement | For | |
| | Resolution 2.11. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.12. Approve Payment Method | For | |
| | Resolution 2.13. Approve Attribution of Profit and Loss During the Transition Period | For | |
| | Resolution 2.14. Approve Personnel Arrangement | For | |
| | Resolution 2.15. Approve Performance Commitment, Asset Impairment and Compensation | For | |
| | Resolution 2.16. Approve Contractual Obligations and Liability for Breach of Contract for the Transfer of Ownership | For | |
| | Resolution 2.17. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Transaction Constitutes as Related-party Transaction | For | |
| | Resolution 4. Approve Report (Draft) and Summary on Company's Acquisition by Cash and Issuance of Shares | For | |
| | Resolution 5. Approve Transaction Complies with Article 4 of Provisions on Several Issues Regulating the Major Asset Restructuring of Listed Companies | For | |

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| | Resolution 6. Approve Transaction Complies with Article 11 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 7. Approve Transaction Complies with Article 43 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 8. Approve Transaction Does Not Comply with Article 13 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | For | |
| | Resolution 9. Approve Signing of Conditional Agreement for Acquisition by Cash and Issuance of Shares and Supplementary Agreement | For | |
| | Resolution 10. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing | For | |
| | Resolution 11. Approve Relevant Audit Reports, Review Report and Evaluation Report of this Transaction | For | |

| | Resolution 12. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
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| | Resolution 13. Approve Shareholder Return Plan | For | |
| | Resolution 14. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EQUIFAX INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Mark W. Begor | For | |
| | Resolution 1b. Elect Director Mark L. Feidler | Against | <ul style="list-style-type: none"> • Not responded to Carbon Disclosure Project (CDP) Survey • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director G. Thomas Hough | For | |
| | Resolution 1d. Elect Director Robert D. Marcus | For | |
| | Resolution 1e. Elect Director Scott A. McGregor | For | |
| | Resolution 1f. Elect Director John A. McKinley | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Robert W. Selander | For | |
| | Resolution 1h. Elect Director Melissa D. Smith | For | |
| | Resolution 1i. Elect Director Audrey Boone Tillman | For | |

| | Resolution 1j. Elect Director Heather H. Wilson | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIRST QUANTUM MINERALS LTD AGM 05/05/2022 Canada | Resolution 1. Fix Number of Directors at Ten | For | |
| | Resolution 2.1. Elect Director Andrew B. Adams | For | |
| | Resolution 2.2. Elect Director Alison C. Beckett | For | |
| | Resolution 2.3. Elect Director Peter St. George | For | |
| | Resolution 2.4. Elect Director Robert J. Harding | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 2.5. Elect Director Kathleen A. Hogenson | For | |
| | Resolution 2.6. Elect Director C. Kevin McArthur | For | |
| | Resolution 2.7. Elect Director Philip K.R. Pascall | For | |
| | Resolution 2.8. Elect Director A. Tristan Pascall | For | |
| | Resolution 2.9. Elect Director Simon J. Scott | For | |
| | Resolution 2.1. Elect Director Joanne K. Warner | For | |

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| | Resolution 3. Approve PricewaterhouseCoopers LLP (Canada) as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Advisory Vote on Executive Compensation Approach | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLUIDRA SA AGM 05/05/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Treatment of Net Loss | For | |
| | Resolution 4. Approve Discharge of Board | Against | • Material governance concerns |
| | Resolution 5. Approve Dividends Charged Against Reserves | For | |
| | Resolution 6. Renew Appointment of Ernst & Young as Auditor | For | |
| | Resolution 7. Ratify Appointment of and Elect Barbara Borra as Director | Abstain | • Proposed term in office is too long |
| | Resolution 8. Elect Bernat Garrigos Castro as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9.1. Reelect Bruce W. Brooks as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 9.2. Reelect M. Steven Langman as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Proposed term in office is too long |
| | Resolution 9.3. Reelect Jose Manuel Vargas Gomez as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 10.1. Amend Article 16 Re: Authorized Capital | For | |
| | Resolution 10.2. Amend Article 25 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 10.3. Amend Article 26 Re: Meeting Location and Time | For | |
| | Resolution 10.4. Amend Article 33 Re: Deliberation and Adoption of Resolutions | For | |
| | Resolution 10.5. Amend Article 42 Re: Conduct of Meetings | For | |
| | Resolution 10.6. Amend Article 44 Re: Director Remuneration | For | |
| | Resolution 10.7. Amend Article 47 Re: Annual Corporate Governance Report and Annual Report on Directors' Compensation | For | |

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| | Resolution 10.8. Amend Article 53 Re: Annual Report | For | |
| | Resolution 11.1. Amend Article 6 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 11.2. Amend Article 10.bis of General Meeting Regulations Re: Remote Attendance | For | |
| | Resolution 11.3. Amend Article 14 of General Meeting Regulations Re: Planning, Resources and Meeting Location | For | |
| | Resolution 11.4. Amend Article 18 of General Meeting Regulations Re: Shareholders' Registration | For | |
| | Resolution 11.5. Amend Article 20 of General Meeting Regulations Re: Requests to Intervene | For | |
| | Resolution 11.6. Amend Article 21 of General Meeting Regulations Re: Interventions of Shareholders | For | |
| | Resolution 11.7. Amend Article 22 of General Meeting Regulations Re: Right to Information During the General Meeting | For | |
| | Resolution 11.8. Amend Article 24 of General Meeting Regulations Re: Voting of Proposals | For | |

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| | Resolution 11.9. Amend Article 25 of General Meeting Regulations Re: Adoption of Resolutions | For | |
| | Resolution 12. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 13. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage • Lack of disclosure • Too much discretion |
| | Resolution 14. Approve Annual Maximum Remuneration | For | |
| | Resolution 15. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 16. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Duration of authority too long |
| | Resolution 17. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 500 Million with Exclusion of Preemptive Rights up to 20 Percent of Capital | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 1.2 Billion | For | |
| | Resolution 19. Authorize Share Repurchase and Capital Reduction via Amortization of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |

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| | Resolution 20. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTIS INC AGM 05/05/2022 Canada | Resolution 1.1. Elect Director Tracey C. Ball | For | |
| | Resolution 1.2. Elect Director Pierre J. Blouin | For | |
| | Resolution 1.3. Elect Director Paul J. Bonavia | For | |
| | Resolution 1.4. Elect Director Lawrence T. Borgard | For | |
| | Resolution 1.5. Elect Director Maura J. Clark | For | |
| | Resolution 1.6. Elect Director Lisa Crutchfield | For | |
| | Resolution 1.7. Elect Director Margarita K. Dilley | For | |
| | Resolution 1.8. Elect Director Julie A. Dobson | For | |
| | Resolution 1.9. Elect Director Lisa L. Durocher | For | |
| | Resolution 1.1. Elect Director Douglas J. Haughey | For | |
| | Resolution 1.11. Elect Director David G. Hutchens | For | |
| | Resolution 1.12. Elect Director Gianna M. Manes | For | |
| | Resolution 1.13. Elect Director Jo Mark Zurel | For | |
| | Resolution 2. Approve Deloitte LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. Amend Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GLANBIA PLC AGM 05/05/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Re-elect Patsy Ahern as Director | For | |
| | Resolution 3b. Re-elect Mark Garvey as Director | For | |
| | Resolution 3c. Re-elect Brendan Hayes as Director | For | |
| | Resolution 3d. Re-elect John G Murphy as Director | For | |
| | Resolution 3e. Re-elect John Murphy as Director | For | |
| | Resolution 3f. Re-elect Patrick Murphy as Director | For | |
| | Resolution 3g. Re-elect Siobhan Talbot as Director | For | |
| | Resolution 3h. Re-elect Roisin Brennan as Director | For | |
| | Resolution 3i. Re-elect Paul Duffy as Director | For | |

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| | Resolution 3j. Re-elect Donard Gaynor as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflects our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that the Group has agreed that for new Director appointments, a minimum of 50% of the independent NEDs will be female and a process to identify two new Independent Non-Executive Directors is currently under way and gender diversity keeps improving year on year. |
| | Resolution 3k. Re-elect Jane Lodge as Director | For | |
| | Resolution 3l. Re-elect Dan O'Connor as Director | For | |
| | Resolution 4. Approve Increase in Limit on the Aggregate Amount of Fees Payable to Non-Executive Directors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Approve Remuneration Report | For | |
| | Resolution 7. Approve Remuneration Policy | For | |
| | Resolution 8. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 12. Authorise Market Purchase of Shares | For | |
| | Resolution 13. Determine Price Range for Reissuance of Treasury Shares | For | |
| | Resolution 14. Approve Rule 37 Waiver Resolution in Respect of Market Purchases of the Company's Own Shares | For | |
| | Resolution 15. Approve Rule 9 Waiver Resolution in Respect of Share Acquisitions by Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREAT-WEST LIFECO INC AGM 05/05/2022 Canada | Resolution 1. Approve Decrease in Size of Board from Nineteen to Eighteen | For | |
| | Resolution 2.1. Elect Director Michael R. Amend | For | |
| | Resolution 2.2. Elect Director Deborah J. Barrett | For | |
| | Resolution 2.3. Elect Director Robin A. Bienfait | For | |
| | Resolution 2.4. Elect Director Heather E. Conway | For | |
| | Resolution 2.5. Elect Director Marcel R. Coutu | For | |
| | Resolution 2.6. Elect Director Andre Desmarais | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 2.7. Elect Director Paul Desmarais, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 2.8. Elect Director Gary A. Doer | For | |
| | Resolution 2.9. Elect Director David G. Fuller | For | |
| | Resolution 2.1. Elect Director Claude Genereux | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2.11. Elect Director Paula B. Madoff | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.12. Elect Director Paul A. Mahon | For | |
| | Resolution 2.13. Elect Director Susan J. McArthur | For | |
| | Resolution 2.14. Elect Director R. Jeffrey Orr | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns • Member of certain sub-committees which is inappropriate • Ethnic diversity issues |
| | Resolution 2.15. Elect Director T. Timothy Ryan | For | |
| | Resolution 2.16. Elect Director Gregory D. Tretiak | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.17. Elect Director Siim A. Vanaselja | For | |

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| | Resolution 2.18. Elect Director Brian E. Walsh | For | |
| | Resolution 3. Ratify Deloitte LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| HANG SENG BANK LTD AGM 05/05/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Diana Cesar as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2b. Elect Cordelia Chung as Director | For | |
| | Resolution 2c. Elect Clement K M Kwok as Director | For | |
| | Resolution 2d. Elect David Y C Liao as Director | Against | • Too many other time commitments |
| | Resolution 2e. Elect Xiao Bin Wang as Director | Against | • Too many other time commitments |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONGKONG LAND HOLDINGS LTD AGM 05/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Material governance concerns • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Craig Beattie as Director | For | |
| | Resolution 4. Re-elect Adam Keswick as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments |
| | Resolution 5. Elect Lincoln Leong as Director | For | |
| | Resolution 6. Re-elect Anthony Nightingale as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7. Ratify Auditors and Authorise Their Remuneration | For | |
| | Resolution 8. Approve Directors' Fees | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Authorise Issue of Equity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IMI PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral |

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| | Resolution 4. Re-elect Lord Smith of Kelvin as Director | For | |
| | Resolution 5. Re-elect Thomas Thune Andersen as Director | For | |
| | Resolution 6. Re-elect Caroline Dowling as Director | For | |
| | Resolution 7. Re-elect Katie Jackson as Director | For | |
| | Resolution 8. Re-elect Ajai Puri as Director | For | |
| | Resolution 9. Re-elect Isobel Sharp as Director | For | |
| | Resolution 10. Re-elect Daniel Shook as Director | For | |
| | Resolution 11. Re-elect Roy Twite as Director | For | |
| | Resolution 12. Approve Increase in the Maximum Aggregate Fees Payable to Directors | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Approve US Stock Purchase Plan | For | |
| | Resolution A. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution B. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution C. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution D. Authorise the Company to Call General Meeting with 14 Working Days' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDIVIOR PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Peter Bains as Director | For | |
| | Resolution 4. Re-elect Mark Crossley as Director | For | |
| | Resolution 5. Re-elect Graham Hetherington as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Diversity issues |
| | Resolution 6. Re-elect Jerome Lande as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Joanna Le Couilliard as Director | For | |
| | Resolution 8. Re-elect Thomas McLellan as Director | For | |
| | Resolution 9. Re-elect Lorna Parker as Director | For | |
| | Resolution 10. Re-elect Ryan Preblich as Director | For | |
| | Resolution 11. Re-elect Mark Stejbach as Director | For | |

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| | Resolution 12. Re-elect Juliet Thompson as Director | For | |
| | Resolution 13. Re-elect Daniel Phelan as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| Event JAMES FISHER AND SONS PLC AGM 05/05/2022 United Kingdom | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Angus Cockburn as Director | For | |

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| | Resolution 4. Elect Duncan Kennedy as Director | For | |
| | Resolution 5. Elect Kash Pandya as Director | For | |
| | Resolution 6. Elect Claire Hawkings as Director | For | |
| | Resolution 7. Re-elect Eoghan O'Lionaird as Director | For | |
| | Resolution 8. Re-elect Aedamar Comiskey as Director | For | |
| | Resolution 9. Re-elect Justin Atkinson as Director | For | |
| | Resolution 10. Re-elect Inken Braunschmidt as Director | For | |
| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JARDINE MATHESON HOLDINGS LTD AGM 05/05/2022 Bermuda | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Diversity issues • Material governance concerns • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Stuart Gulliver as Director | For | |
| | Resolution 4. Re-elect Julian Hui as Director | For | |
| | Resolution 5. Re-elect Michael Wu as Director | For | |
| | Resolution 6. Ratify Auditors and Authorise Their Remuneration | For | |
| | Resolution 7. Approve Directors' Fees | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Amend Bye-laws of the Company Re: Bye-law 9 | For | |
| | Resolution 10. Approve Reduction in Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUMBO SA AGM 05/05/2022 Greece | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Ratify Special Dividend Paid in 2021 | For | |
| | Resolution 4. Ratify Special Dividend Approved by EGM Dated 19.01.2022 | For | |
| | Resolution 5. Fix Number of and Elect Directors (Bundled) | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution |

| | Resolution 6. Approve Allocation of Income and Non-Distribution of Dividends | For | |
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| | Resolution 7. Approve Management of Company and Grant Discharge to Auditors | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity Issues |
| | Resolution 8. Approve Remuneration of Board Members | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 9. Approve Auditors and Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 10. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Poor disclosure |
| | Resolution 11. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAUFMAN & BROAD SA AGM 05/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.95 per Share | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) |

| | Resolution 6. Approve Remuneration Policy of Directors | For | |
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| | Resolution 7. Approve Compensation of Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Compensation Report | For | |
| | Resolution 9. Reelect Michel Paris as Director | For | |
| | Resolution 10. Reelect Jean-Louis Chaussade as Director | For | |
| | Resolution 11. Reelect Yves Gabriel as Director | For | |
| | Resolution 12. Elect Aline Stickel as Representative of Employee Shareholders to the Board | For | |
| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Authorize up to 250,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KBC GROEP NV AGM 05/05/2022 Belgium | Resolution 4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 10.60 per Share | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Lack of retrospective disclosure on bonus awards |
| | Resolution 6. Approve Remuneration Policy | For | |
| | Resolution 7. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 8. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 9. Approve Auditors' Remuneration | For | |
| | Resolution 10. Ratify PricewaterhouseCoopers as Auditors and Approve Auditors' Remuneration | For | |
| | Resolution 11.1. Reelect Christine Van Rijnseghem as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Lack of independence on Board |
| | Resolution 11.2. Reelect Marc Wittemans as Director | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

| | Resolution 11.3. Elect Alicia Reyes Revuelta as Independent Director | For (Exceptional) | Under normal circumstances we would have abstained on the appointment of this director as her proposed term of office, before coming up for re-election is four years (we do not typically support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders). However we have exceptionally supported her appointment as she is a new independent director and one of only a few independent directors on the Board. |
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| | Resolution 12. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| KRAFT HEINZ CO AGM 05/05/2022 United States | Resolution 1a. Elect Director Gregory E. Abel | For | |
| | Resolution 1b. Elect Director John T. Cahill | For | |
| | Resolution 1c. Elect Director Joao M. Castro-Neves | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Lori Dickerson Fouche | For | |
| | Resolution 1e. Elect Director Timothy Kenesey | For | |
| | Resolution 1f. Elect Director Alicia Knapp | For | |
| | Resolution 1g. Elect Director Elio Leoni Sceti | For | |
| | Resolution 1h. Elect Director Susan Mulder | For | |
| | Resolution 1i. Elect Director James Park | For | |

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| | Resolution 1j. Elect Director Miguel Patricio | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1k. Elect Director John C. Pope | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Poor disclosure • Concerns over generosity of arrangements • Lack of performance related pay • Poor performance linkage |
| | Resolution 3. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5. Report on Metrics and Efforts to Reduce Water Related Risk | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted. Shareholders would benefit from the requested report as it would provide additional information on the company's water supply and conservation practices, particularly in its supply chains, thereby accounting for water risk throughout the entire value chain. Furthermore, the disclosure would allow the company to better manage water related risks and align company commitment to long term shareholder value. |

| Event | Resolution | Vote Action | Voting Reason |
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| LOBLAW COMPANIES LTD AGM 05/05/2022 Canada | Resolution 1.1. Elect Director Scott B. Bonham | For | |
| | Resolution 1.2. Elect Director Christie J.B. Clark | For | |
| | Resolution 1.3. Elect Director Daniel Debow | For | |
| | Resolution 1.4. Elect Director William A. Downe | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Janice Fukakusa | For | |
| | Resolution 1.6. Elect Director M. Marianne Harris | For | |
| | Resolution 1.7. Elect Director Claudia Kotchka | For | |
| | Resolution 1.8. Elect Director Sarah Raiss | For | |
| | Resolution 1.9. Elect Director Galen G. Weston | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 1.1. Elect Director Cornell Wright | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Approve PricewaterhouseCoopersLLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. SP 1: Report on Actual and Potential Human Rights Impacts on Migrant Workers | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it will provide shareholders and other stakeholders with additional information concerning actual and potential human rights impacts of the company's business activities and allow shareholders to better gauge how well the company is managing human rights related risks. |

| | Resolution 5. SP 2: Publish Annually a Summary of the Company's Supplier Audits Results | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR the shareholder proposal is warranted. To a considerable extent, the grocer relies on the individual suppliers to ensure they and their own suppliers meet Loblaw's Supplier Code of Conduct. Auditing is one of the tools used by Loblaws to ensure compliance. The number of audits conducted by Loblaws has gone up close to 40 percent since 2017. Disclosing information on auditing results would demonstrate that it is properly and rigorously addressing the risks and may also shed light on the functioning of the remedial mechanism. It would allow stakeholders to conduct better risk assessment. Agriculture is often related to child or forced labour. Grocers' relationship with the sector means they have a higher risk exposure. Responsible sourcing is increasingly important; disclosing the results of supplier compliance may be viewed favorably by many external stakeholders. The company is already conducting audits. The resolution is requesting for additional information on what the company finds from their audits. In addition, the proposal itself is not too burdensome in scope and timeframe. It does not request a specific timeframe for commencement or specific contents in the summary report. As such, support is warranted at this time. |
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| Event | Resolution | Vote Action | Voting Reason |
| LOMON BILLIONS GROUP CO LTD AGM 05/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Internal Control Self-Evaluation Report | For | |
| | Resolution 7. Approve Profit Distribution for the First Quarter | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONZA GROUP AG AGM 05/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over recruitment/buy out awards |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve Allocation of Income and Dividends of CHF 3.00 per Share | For | |
| | Resolution 5.1.1. Reelect Albert Baehny as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5.1.2. Reelect Angelica Kohlmann as Director | For | |
| | Resolution 5.1.3. Reelect Christoph Maeder as Director | For | |

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| | Resolution 5.1.4. Reelect Barbara Richmond as Director | For | |
| | Resolution 5.1.5. Reelect Juergen Steinemann as Director | For | |
| | Resolution 5.1.6. Reelect Olivier Verscheure as Director | For | |
| | Resolution 5.2.1. Elect Marion Helmes as Director | For | |
| | Resolution 5.2.2. Elect Roger Nitsch as Director | For | |
| | Resolution 5.3. Reelect Albert Baehny as Board Chair | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5.4.1. Reappoint Angelica Kohlmann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.4.2. Reappoint Christoph Maeder as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.4.3. Reappoint Juergen Steinemann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 6. Ratify KPMG Ltd as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |

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| | Resolution 7. Designate ThomannFischer as Independent Proxy | For | |
| | Resolution 8. Approve Remuneration of Directors in the Amount of CHF 2.9 Million | For | |
| | Resolution 9.1. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 6.5 Million for the Period July 1, 2022 - June 30, 2023 | For | |
| | Resolution 9.2. Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 4.9 Million for Fiscal Year 2021 | For | |
| | Resolution 9.3. Approve Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 11.1 Million for Fiscal Year 2022 | For | |
| | Resolution 10. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| MADECOM GROUP PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Lack of bonus deferral |
| | Resolution 4. Elect Susanne Given as Director | For | |

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| | Resolution 5. Elect Nicola Thompson as Director | For | |
| | Resolution 6. Elect Adrian Evans as Director | For | |
| | Resolution 7. Elect Gwyn Burr as Director | For | |
| | Resolution 8. Elect Matthew Price as Director | For | |
| | Resolution 9. Elect Ning Li as Director | For (Exceptional) | In normal circumstances we would be unable to support because the nominee is non-independent and the board is not majority independent. However, we are exceptionally supporting this year because the Company has announced that George McColloch will step down from the Board and be replaced by a further independent Non-Executive Director by no later than the 2023 AGM. |
| | Resolution 10. Elect George McCulloch as Director | For (Exceptional) | In normal circumstances we would be unable to support because the nominee is non-independent and the board is not majority independent and is also a non-independent member of the audit committee. However, we are exceptionally supporting this year because the Company has announced that George McColloch will step down from the Board and be replaced by a further independent Non-Executive Director by no later than the 2023 AGM. |
| | Resolution 11. Appoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |

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| | Resolution 12. Authorise Audit and Risk Committee to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MELROSE INDUSTRIES PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 05/05/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would not have supported the remuneration report as none of the bonus is deferred, unless an Executive Director does not satisfy the minimum shareholding requirement, then up to 50% of any bonus award may be deferred into shares for up to two years*. Further, maximum bonuses were awarded for the year under review. However, we have exceptionally supported as all but one of the executive directors have material shareholdings in the company therefore their interests are firmly aligned with shareholders. Further, the bonus opportunity (100% of salary) is modest relative to peers. Salaries are also lower quartile. * The Remuneration Committee exercised its discretion to award the Chief Operating Officer's annual bonus for 2021 in cash, while he continues to build up to the minimum shareholding requirement. This was considered to be appropriate in light of his acquisition of shares during the year, which were equal to approximately 50% of his net 2021 annual bonus. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Christopher Miller as Director | For | |
| | Resolution 5. Re-elect Simon Peckham as Director | For | |
| | Resolution 6. Re-elect Geoffrey Martin as Director | For | |
| | Resolution 7. Re-elect Peter Dilnot as Director | For | |
| | Resolution 8. Re-elect Justin Dowley as Director | For | |

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| | Resolution 9. Re-elect David Lis as Director | For | |
| | Resolution 10. Re-elect Charlotte Twynning as Director | For | |
| | Resolution 11. Re-elect Funmi Adegoke as Director | For | |
| | Resolution 12. Elect Heather Lawrence as Director | For | |
| | Resolution 13. Elect Victoria Jarman as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METTLER-TOLEDO INTERNATIONAL INC AGM 05/05/2022 | Resolution 1.1. Elect Director Robert F. Spoerry | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |

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| United States | Resolution 1.2. Elect Director Wah-Hui Chu | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Domitille Doat-Le Bigot | For | |
| | Resolution 1.4. Elect Director Olivier A. Filliol | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Elisha W. Finney | For | |
| | Resolution 1.6. Elect Director Richard Francis | For | |
| | Resolution 1.7. Elect Director Michael A. Kelly | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Thomas P. Salice | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| MONDI PLC AGM 05/05/2022 United Kingdom | | | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Svein Richard Brandtzaeg as Director | For (Exceptional) | This Director holds one Chair and 3 NED positions in aggregate. While we acknowledge the number and nature of their other board positions is high, which could raise questions over whether they can contribute fully to their roles. It is however acknowledged that he will step down from his external chair position at Veidekke ASA in May 2022, curbing any concerns on overboarding. |
| | Resolution 5. Re-elect Sue Clark as Director | For | |
| | Resolution 6. Re-elect Andrew King as Director | For | |
| | Resolution 7. Re-elect Mike Powell as Director | For | |
| | Resolution 8. Re-elect Dominique Reiniche as Director | For | |
| | Resolution 9. Re-elect Dame Angela Strank as Director | For | |
| | Resolution 10. Re-elect Philip Yea as Director | For | |
| | Resolution 11. Re-elect Stephen Young as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONEYSUPERMARKET.COM GROUP PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor performance linkage |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Robin Freestone as Director | For | |
| | Resolution 5. Re-elect Sarah Warby as Director | For | |
| | Resolution 6. Re-elect Scilla Grimble as Director | For | |
| | Resolution 7. Re-elect Caroline Britton as Director | For | |
| | Resolution 8. Re-elect Supriya Uchil as Director | For | |
| | Resolution 9. Re-elect James Bilefield as Director | For | |
| | Resolution 10. Elect Lesley Jones as Director | For | |
| | Resolution 11. Re-elect Peter Duffy as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |

| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 14. Approve Savings Related Share Option Scheme 2022 | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MORGAN ADVANCED MATERIALS PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Jane Aikman as Director | For | |

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| | Resolution 6. Re-elect Helen Bunch as Director | For | |
| | Resolution 7. Re-elect Douglas Caster as Director | For | |
| | Resolution 8. Re-elect Laurence Mulliez as Director | For | |
| | Resolution 9. Re-elect Pete Raby as Director | For | |
| | Resolution 10. Re-elect Peter Turner as Director | For | |
| | Resolution 11. Re-elect Clement Woon as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Approve Share Plan 2022 | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MORGAN SINDALL GROUP PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as the Remuneration Committee exercised discretion to retrospectively amend the performance targets applicable for in-flight LTIP awards, resulting in maximum vesting of the EPS element of the FY2019 LTIP, which would have lapsed. In-flight adjustment to LTIP targets is contrary to best market practice. The Company's rationale and generally strong performance, as well as the need to continue to incentivize Executives, during the period is acknowledged. Concerns are also noted with regards to the CEO: Employee pay ratio, which is more than 50:1 (FY2020: 21:1) and has increased by over 20% from the previous year. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Michael Findlay as Director | For | |
| | Resolution 5. Re-elect John Morgan as Director | For | |
| | Resolution 6. Re-elect Steve Crummett as Director | For | |
| | Resolution 7. Re-elect Malcolm Cooper as Director | For | |
| | Resolution 8. Re-elect Tracey Killen as Director | For | |

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| | Resolution 9. Re-elect David Lowden as Director | For | |
| | Resolution 10. Re-elect Jen Tippin as Director | For | |
| | Resolution 11. Elect Kathy Quashie as Director | For | |
| | Resolution 12. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MTU AERO ENGINES AG AGM 05/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.10 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
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| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration of Supervisory Board | For | |
| | Resolution 7. Elect Gordon Riske to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee • Generous pension arrangements • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| MUELLER INDUSTRIES INC AGM 05/05/2022 United States | Resolution 1.1. Elect Director Gregory L. Christopher | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Elizabeth Donovan | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 1.3. Elect Director William C. Drummond | For | |
| | Resolution 1.4. Elect Director Gary S. Gladstein | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Scott J. Goldman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director John B. Hansen | For | |

| | Resolution 1.7. Elect Director Terry Hermanson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
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| | Resolution 1.8. Elect Director Charles P. Herzog, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 2. Ratify Ernst & Young LLP as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| NEWELL BRANDS INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Bridget Ryan Berman | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1b. Elect Director Patrick D. Campbell | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 1c. Elect Director James R. Craigie | For | |
| | Resolution 1d. Elect Director Brett M. Icahn | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director Jay L. Johnson | For | |
| | Resolution 1f. Elect Director Gerardo I. Lopez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Courtney R. Mather | For | |
| | Resolution 1h. Elect Director Ravichandra K. Saligram | For | |
| | Resolution 1i. Elect Director Judith A. Sprieser | For | |

| | Resolution 1j. Elect Director Robert A. Steele | Against | <ul style="list-style-type: none"> • Diversity issues |
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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold would make the special meeting right more easily exercisable by institutional investors, while still providing protection against abuse. |
| Event | Resolution | Vote Action | Voting Reason |
| NEXI SPA AGM 05/05/2022 Italy | Resolution 1. Approve Financial Statements, Statutory Reports, and Allocation of Income | For | |
| | Resolution 2a. Fix Number of Directors | For | |
| | Resolution 2b. Fix Board Terms for Directors | For | |
| | Resolution 2c.1. Slate 1 Submitted by Institutional Investors (Assogestioni) | For | |

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| | Resolution 2c.2. Slate 2 Submitted by CDP Equity SpA, FSIA Investimenti Srl, Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment Sarl, Eagle (AIBC) & CY SCA and Evergood H&F Lux Sarl | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 2d. Approve Remuneration of Directors | For | |
| | Resolution 3a.1. Slate 1 Submitted by Institutional Investors (Assogestioni) | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 3a.2. Slate 2 Submitted by CDP Equity SpA, FSIA Investimenti Srl, Mercury UK Holdco Limited, AB Europe (Luxembourg) Investment Sarl and Eagle (AIBC) & CY SCA | For | |
| | Resolution 3b. Appoint Chairman of Internal Statutory Auditors | For | |
| | Resolution 3c. Approve Internal Auditors' Remuneration | For | |
| | Resolution 4. Adjust Remuneration of External Auditors | For | |
| | Resolution 5a. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Pay too short term focussed • Inappropriate service contract(s) • Too much discretion • Lack of disclosure |
| | Resolution 5b. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Lack of retrospective disclosure on bonus awards |

| | Resolution 6. Approve Long Term Incentive Plan | Against | • Inadequate disclosure |
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| | Resolution 7. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 1. Authorize Board to Increase Capital to Service Long Term Incentive Plan | Against | • Related to incentive awards for which we have concerns over |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PERSHING SQUARE HOLDINGS LTD AGM 05/05/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Remuneration concerns and no Rem Report vote • No vote on remuneration report |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Nicholas Botta as Director | For | |
| | Resolution 5. Re-elect Anne Farlow as Director | For | |
| | Resolution 6. Re-elect Bronwyn Curtis as Director | For | |
| | Resolution 7. Re-elect Andrew Henton as Director | For | |
| | Resolution 8. Re-elect Tope Lawani as Director | Against | • Too many other time commitments |
| | Resolution 9. Re-elect Rupert Morley as Director | For | |
| | Resolution 10. Re-elect Tracy Palandjian as Director | For | |

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| | Resolution 11. Authorise Market Purchase of Public Shares | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHOENIX GROUP HOLDINGS PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Alastair Barbour as Director | For | |
| | Resolution 5. Re-elect Andy Briggs as Director | For | |
| | Resolution 6. Re-elect Karen Green as Director | For | |
| | Resolution 7. Re-elect Hiroyuki Iioka as Director | For | |
| | Resolution 8. Re-elect Nicholas Lyons as Director | For | |
| | Resolution 9. Re-elect Wendy Mayall as Director | For | |
| | Resolution 10. Re-elect John Pollock as Director | For | |
| | Resolution 11. Re-elect Belinda Richards as Director | For | |
| | Resolution 12. Re-elect Nicholas Shott as Director | For | |
| | Resolution 13. Re-elect Kory Sorenson as Director | For | |
| | Resolution 14. Re-elect Rakesh Thakrar as Director | For | |

| | Resolution 15. Re-elect Mike Tumilty as Director | For | |
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| | Resolution 16. Elect Katie Murray as Director | For | |
| | Resolution 17. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 18. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIRAMAL ENTERPRISES LTD EGM 05/05/2022 India | Resolution 1. Elect Puneet Dalmia as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long |
| | Resolution 2. Elect Anita George as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 3. Elect Shikha Sharma as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |

| | Resolution 4. Approve Reappointment and Remuneration of Ajay G. Piramal as Whole-Time Director Designated as Chairman | Against | <ul style="list-style-type: none"> Proposed term in office is too long Lack of independence Should not be a member of certain sub-committees |
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| | Resolution 5. Approve Reappointment and Remuneration of Swati A. Piramal as Whole-Time Director Designated as Vice-Chairperson | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6. Approve Reappointment of Nandini Piramal as Whole-Time Director Designated as Executive Director | Against | <ul style="list-style-type: none"> Lack of disclosure Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| PROSIEBENSAT 1 MEDIA SE AGM 05/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.80 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022, for the Review of Interim Financial Statements for Fiscal Year 2022 and for the 2023 Interim Financial Statements Until 2023 AGM | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Poor performance linkage |

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| | Resolution 7.1. Elect Andreas Wiele to the Supervisory Board | For | |
| | Resolution 7.2. Elect Bert Habets to the Supervisory Board | For | |
| | Resolution 7.3. Elect Rolf Nonnenmacher to the Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC POWER CORPORATION SA EGM 05/05/2022 Greece | Resolution 1. Elect Member of Audit Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| QBE INSURANCE GROUP LTD AGM 05/05/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over recruitment/buy out awards • Lack of retrospective disclosure on bonus awards |
| | Resolution 3. Approve Grant of Conditional Rights to Andrew Horton | For | |
| | Resolution 4. Approve the Increase in Maximum Aggregate Fees of Non-Executive Directors | Against | <ul style="list-style-type: none"> • Inappropriate increase to fees |
| | Resolution 5a. Elect Rolf Tolle as Director | For | |
| | Resolution 5b. Elect Yasmin Allen as Director | For | |
| | Resolution 6a. Approve the Amendments to the Company's Constitution | Abstain | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

| | Resolution 6b. Approve Climate Risk Management | For (Exceptional) | The company has also disclosed it is committed to net zero across its operations by 2030, and its investment and underwriting portfolios by 2050. However, support for this shareholder resolution is warranted, as adoption of reduction targets aimed to limit the company's exposure to fossil fuels as requested, would enable shareholders to better understand how the company is managing climate change related-risks and assess the effectiveness of the company's related efforts. Market Forces and Australian Ethical Investments request the company disclose, in subsequent annual reporting, short, medium and long-term targets and plans to reduce investment and underwriting exposure to oil and gas assets, along with progress against the targets set. The targets should be consistent with the climate goals of the Paris Agreement. |
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| Event | Resolution | Vote Action | Voting Reason |
| RATHBONES GROUP PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Clive Bannister as Director | For | |
| | Resolution 5. Re-elect Paul Stockton as Director | For | |
| | Resolution 6. Re-elect Jennifer Mathias as Director | For | |
| | Resolution 7. Re-elect Colin Clark as Director | For | |

| | Resolution 8. Elect Iain Cummings as Director | For | |
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| | Resolution 9. Re-elect Terri Duhon as Director | For | |
| | Resolution 10. Re-elect Sarah Gentleman as Director | For | |
| | Resolution 11. Elect Dharmash Mistry as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Adopt New Articles of Association | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| REACH PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Poor performance linkage |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Nick Prettejohn as Director | For | |
| | Resolution 5. Re-elect Jim Mullen as Director | For | |
| | Resolution 6. Re-elect Simon Fuller as Director | For | |
| | Resolution 7. Re-elect Anne Bulford as Director | For | |
| | Resolution 8. Re-elect Steve Hatch as Director | For | |
| | Resolution 9. Re-elect Dr David Kelly as Director | For | |
| | Resolution 10. Re-elect Helen Stevenson as Director | For | |
| | Resolution 11. Re-elect Olivia Streatfeild as Director | For | |
| | Resolution 12. Elect Barry Panayi as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 21. Approve Senior Manager Incentive Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REPSOL SA AGM 05/05/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | Abstain | • TCFD issues |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Discharge of Board | Abstain | • Company/Directors being investigated |
| | Resolution 5. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 6. Approve Dividends Charged Against Reserves | For | |

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| | Resolution 7. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 8. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 9. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 10. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 11. Reelect Maria del Carmen Ganyet i Cirera as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long |
| | Resolution 12. Reelect Ignacio Martin San Vicente as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 13. Ratify Appointment of and Elect Emiliano Lopez Achurra as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 14. Ratify Appointment of and Elect Jose Ivan Marten Uliarte as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 15. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 16. Approve Long-Term Incentive Plan | Abstain | <ul style="list-style-type: none"> • Inadequate disclosure |

| | Resolution 17. Advisory Vote on Company's Climate Strategy | For (Exceptional) | This company has been designated as one of the ?Systematically Important Carbon Emitters? within Aviva Investors? portfolios due to its contribution towards global ?Scope 3? emissions. We expect all high impact companies to fully demonstrate a strategy, with targets, in line with Paris goals of limiting the global temperature rise to 1.5°C. Exceptional support is warranted as Repsol?s energy transition strategy appears robust overall and we commend recent steps to evolve and strengthen disclosure/action in response to shareholder feedback. In early October, Repsol announced a new target to reduce its absolute scope 1-3 emissions by 30% by 2030. The company also tightened previously announced carbon intensity and methane targets and has distinguished itself from peers by committing to give shareholders a say on the execution of its climate transition strategy whenever it is updated, or the company makes significant changes to it. Continuing support for its climate strategy, however, is conditional on seeing further progress in the following areas, including but not limited to: addressing exclusions in its new absolute targets, the continued use of intensity-based metrics and avoided emissions ?credits? based on its own Carbon Intensity Indicator (CII), and clarification regarding reliance on carbon capture to meet emissions goals. |
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| | Resolution 18. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIO TINTO LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 05/05/2022 Australia | Resolution 2. Approve Remuneration Report for UK Law Purposes | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Remuneration Report for Australian Law Purposes | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance |
| | Resolution 4. Elect Dominic Barton as Director | For | |
| | Resolution 5. Elect Peter Cunningham as Director | For | |
| | Resolution 6. Elect Ben Wyatt as Director | For | |
| | Resolution 7. Elect Megan Clark as Director | For | |
| | Resolution 8. Elect Simon Henry as Director | For | |
| | Resolution 9. Elect Sam Laidlaw as Director | For | |

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| | Resolution 10. Elect Simon McKeon as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect that material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. However, we have exceptionally supported his re-election as a vote against his re-election is not considered to be in the best interests of the company or shareholders at this present time given that a number of changes have taken place in board composition and leadership since the Juukan Gorge destruction in May 2020. Also, we have no material concerns with his performance at Rio Tinto to date (but will be keeping under close review) and note that he has an important role since 2021 as the designated Non-Executive Director for workforce engagement (overseeing the annual programme of engagements and regularly reports back to the Board on the insights gained, to ensure people's voices are heard and acted upon in the boardroom). |
| | Resolution 11. Elect Jennifer Nason as Director | For | |
| | Resolution 12. Elect Jakob Stausholm as Director | For | |
| | Resolution 13. Elect Ngaire Woods as Director | For | |
| | Resolution 14. Appoint KPMG LLP as Auditors | For | |

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| | Resolution 15. Authorize the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Approve Authority to Make Political Donations | For | |
| | Resolution 17. Approve Climate Action Plan | For (Exceptional) | This company has been designated as one of the ?Systematically Important Carbon Emitters? within Aviva Investors? portfolios due to its contribution towards global ?Scope 3? emissions. We expect all high impact companies to fully demonstrate a strategy, with targets, in line with Paris goals of limiting the global temperature rise to 1.5°C. Qualified support is provided for this proposal on this occasion as we note and commend recent steps to evolve and strengthen the company?s climate change disclosure and action. Rio Tinto?s new 2030 Scope 1 and 2 target, strategy and capital allocation commitments are significant. However, in terms of key areas for further improvement, we are looking for the company to: present an enhanced Scope 3 plan by 2023, ideally with quantifiable targets and timelines; strengthen links to specific, quantifiable emissions reduction targets within the climate component of executive remuneration to incentivise robust climate performance; commit to an annual Say on Climate vote; and significantly enhance its positive advocacy (direct and indirect) for Paris-aligned climate change policy internationally. |
| | Resolution 18. Approve the Renewal of Off-Market and On-Market Share Buy-back Authorities | For | |

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| | Resolution 19. Approve the Spill Resolution | Against | • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| SAILUN GROUP CO LTD EGM 05/05/2022 China | Resolution 1. Approve Exemption from Commitments on Related Party Transactions Between the Company and Other Enterprises Controlled by Mr. Yuan Zhongxue | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCHNEIDER ELECTRIC SE AGM 05/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.90 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Renew Appointment of Mazars as Auditor | For | |
| | Resolution 6. Appoint PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Compensation of Jean-Pascal Tricoire, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |

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| | Resolution 9. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of disclosure • Inappropriate service contract(s) • Lack of performance linkage |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Reelect Linda Knoll as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 12. Reelect Anders Runevad as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |

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| | Resolution 13. Elect Nivedita Krishnamurthy (Nive) Bhagat as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| | Resolution 16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 18. Approve Merger by Absorption of IGE+XAO by Schneider | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SECURITAS AB AGM | Resolution 2. Elect Chairman of Meeting | For | |

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| 05/05/2022 Sweden | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 4.40 Per Share | For | |
| | Resolution 9.c. Approve May 12, 2022, as Record Date for Dividend Payment | For | |
| | Resolution 9.d. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report | Against | • LTIs too short term focussed |
| | Resolution 11. Determine Number of Directors (8) and Deputy Directors (0) of Board | For | |
| | Resolution 12. Approve Remuneration of Directors in the Amount of SEK 2.55 Million for Chairman, and SEK 840,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | For | |

| | Resolution 13. Reelect Jan Svensson (Chair), Ingrid Bonde, John Brandon, Fredrik Cappelen, Gunilla Fransson, Sofia Schorling Hogberg, Harry Klagsbrun and Johan Menckel as Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Too many other time commitments • Concerns over Board structure |
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| | Resolution 14. Ratify Ernst & Young AB as Auditors | For | |
| | Resolution 15. Authorize Chairman of Board and Representatives of Five of Company's Largest Shareholders to Serve on Nominating Committee Committee | For | |
| | Resolution 16. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 17. Approve Performance Share Program LTI 2022/2024 for Key Employees and Related Financing | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 18. Amend Articles Re: Set Minimum (SEK 300 Million) and Maximum (SEK 1.2 Billion) Share Capital; Set Minimum (300 Million) and Maximum (1.2 Billion) Number of Shares | For | |
| | Resolution 19. Approve Creation of Pool of Capital with Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SICHUAN HEBANG BIOTECHNOLOGY CO LTD EGM 05/05/2022 China | Resolution 1. Approve Investment in Construction of High-tech Green Special Intermediate Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN KELUN PHARMACEUTICAL CO LTD AGM 05/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Daily Related Party Transaction | For | |
| | Resolution 8. Approve Financing from Banks and Other Financial Institutions | For | |
| | Resolution 9. Approve Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 10. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 11. Amend Management Method for the Usage of Raised Funds | Against | • Lack of disclosure |
| | Resolution 12. Approve Adjustment and Cancellation of Repurchased Shares | For | |

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| | Resolution 13. Approve Use of Funds to Purchase Financial Product | Against | • Not in shareholders best interests |
| | Resolution 14. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 15. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 16. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 17. Approve Authorization of Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 18. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 19. Approve Methods to Assess the Performance of Plan Participants Regarding Employee Share Purchase Plan | For | |
| | Resolution 20. Approve Authorization of Board to Handle All Related Matters Regarding Employee Share Purchase Plan | For | |
| | Resolution 21. Approve Decrease in Capital | For | |
| | Resolution 22. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 23. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |

| | Resolution 24. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
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| | Resolution 25. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 26. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 27. Amend Related Party Transaction System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SOFINA SA EGM 05/05/2022 Belgium | Resolution 1.3. Approve Financial Statements, Allocation of Income, and Dividends of EUR 3.13 per Share | For | |
| | Resolution 2.2. Approve Remuneration Report | Against | • Lack of performance related pay |
| | Resolution 2.3. Amend Remuneration Policy | Against | • Too much discretion • Lack of performance related pay • Uncapped bonuses |
| | Resolution 3.1. Approve Discharge of Directors | Against | • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 3.2. Approve Discharge of Auditors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Reelect Harold Boel as Director | For | |
| | Resolution 4.2. Reelect Michele Sioen as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 5. Approve Change-of-Control Clause Re: Senior Unsecured Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| STEEL DYNAMICS INC AGM 05/05/2022 United States | Resolution 1.1. Elect Director Mark D. Millett | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Sheree L. Bargabos | For | |
| | Resolution 1.3. Elect Director Keith E. Busse | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Kenneth W. Cornew | For | |
| | Resolution 1.5. Elect Director Traci M. Dolan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director James C. Marcuccilli | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Bradley S. Seaman | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.8. Elect Director Gabriel L. Shaheen | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Luis M. Sierra | For | |
| | Resolution 1.1. Elect Director Steven A. Sonnenberg | For | |
| | Resolution 1.11. Elect Director Richard P. Teets, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| TALANX AG AGM 05/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Generous pension arrangements • Inappropriate discretionary payments • Undue ratcheting up of pay • Lack of independence on committee |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 8. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |

| | Resolution 9. Approve Issuance of Registered Bonds with Conditional Conversion Obligations without Preemptive Rights up to Aggregate Nominal Amount of EUR 750 Million; Approve Creation of EUR 93.8 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
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| | Resolution 10. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million; Approve Creation of EUR 62.5 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> Duration of authority too long Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Approve Creation of EUR 158.2 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> Duration of authority too long |
| | Resolution 12. Approve Creation of EUR 2.5 Million Pool of Capital for Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TECHNIP ENERGIES NV AGM 05/05/2022 Netherlands | Resolution 3. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Dividends of EUR 0.45 Per Share | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Poor performance linkage LTIs too short term focussed Inappropriate discretionary payments Lack of performance related pay |

| | Resolution 6. Ratify PricewaterhouseCoopers Accountants N.V. as Auditors | For | |
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| | Resolution 7a. Approve Discharge of Executive Directors | For | |
| | Resolution 7b. Approve Discharge of Non-Executive Directors | For | |
| | Resolution 8a. Reelect Arnaud Pieton as Executive Director | For | |
| | Resolution 8b. Reelect Joseph Rinaldi as Non-Executive Director | For | |
| | Resolution 8c. Reelect Arnaud Caudoux as Non-Executive Director | For | |
| | Resolution 8d. Reelect Marie-Ange Debon as Non-Executive Director | For | |
| | Resolution 8e. Reelect Simon Eysers as Non-Executive Director | For | |
| | Resolution 8f. Reelect Alison Goligher as Non-Executive Director | For | |
| | Resolution 8g. Reelect Didier Houssin as Non-Executive Director | For | |
| | Resolution 8h. Reelect Nello Uccelletti as Non-Executive Director | For | |
| | Resolution 8i. Elect Colette Cohen as Non-Executive Director | For | |
| | Resolution 8j. Elect Francesco Venturini as Non-Executive Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TITAN WIND ENERGY SUZHOU CO LTD AGM | Resolution 1. Approve Annual Report and Summary | For | |

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| 05/05/2022 China | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Internal Control Evaluation Report | For | |
| | Resolution 5. Approve Application of Credit Lines | For | |
| | Resolution 6. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Amend Independent Director System | Against | • Lack of disclosure |
| | Resolution 9. Amend Measures for the Administration of External Guarantees | Against | • Lack of disclosure |
| | Resolution 10. Amend Measures for the Administration of External Investment | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 12. Amend Special Management System for Raised Funds | Against | • Lack of disclosure |
| | Resolution 13. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 14. Approve Report of the Board of Supervisors | For | |

| | Resolution 15. Approve to Appoint Auditor | Against | • Poor disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| TREX COMPANY INC AGM 05/05/2022 United States | Resolution 1.1. Elect Director Bryan H. Fairbanks | For | |
| | Resolution 1.2. Elect Director Michael F. Golden | For | |
| | Resolution 1.3. Elect Director Kristine L. Juster | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Lack of performance related pay |
| | Resolution 3. Increase Authorized Common Stock | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED PARCEL SERVICE INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Carol B. Tome | For | |
| | Resolution 1b. Elect Director Rodney C. Adkins | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1c. Elect Director Eva C. Boratto | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Michael J. Burns | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1e. Elect Director Wayne M. Hewett | For | |
| | Resolution 1f. Elect Director Angela Hwang | For | |
| | Resolution 1g. Elect Director Kate E. Johnson | For | |
| | Resolution 1h. Elect Director William R. Johnson | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Ann M. Livermore | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Franck J. Moison | For | |
| | Resolution 1k. Elect Director Christiana Smith Shi | For | |
| | Resolution 1l. Elect Director Russell Stokes | For | |
| | Resolution 1m. Elect Director Kevin Warsh | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this resolution is warranted, as additional information on the company's trade association memberships, payments, and oversight mechanisms would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits. |

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| | Resolution 5. Report on Corporate Climate Lobbying Aligned with Paris Agreement | For (Exceptional) | Support for this proposal is warranted. The company and its shareholders are likely to benefit from a review of how the company's and its trade associations' lobbying positions align with Paris Agreement. We commend the company on the Paris-aligned Net Zero emissions goal it has set, but believe the company provides insufficient information on the alignment of its public policy advocacy with this goal. The filer states, "UPS is an active member of the American Legislative Exchange Council (ALEC), which frequently takes negative positions on climate change." |
| | Resolution 6. Approve Recapitalization Plan for all Stock to Have One-vote per Share | For (Exceptional) | Simplified capital structures where shareholders' voting rights are proportional to their at-risk capital investments enhance board accountability to all shareholders and help to guard against management entrenchment. This precatory proposal, which requests that the company take steps to develop a capital structure in which all shares would have equal voting rights, merits support. |

| | Resolution 7. Adopt Independently Verified Science-Based GHG Reduction Targets | For (Exceptional) | Support for this proposal is warranted, as additional information on the company's efforts to reduce its carbon footprint and align its operations with Paris Agreement goals would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. In their statement supporting the proposal, the proponents assert that UPS should set an externally-verified science-based GHG reduction target to assure shareholders that its goals align with Paris Agreement goals. The proponents assert that, while UPS has set a goal to achieve carbon neutrality in its operations by 2050 and a goal to reduce emissions per small package delivered by 2035, it is not clear the extent to which the company plans to rely on carbon offsets and the company's current targets do not include Scope 3 emissions reductions targets. We have the same concerns. |
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| | Resolution 8. Report on Balancing Climate Measures and Financial Returns | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 9. Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics | For (Exceptional) | Support for this resolution is warranted, as reporting quantitative and comparable diversity statistics would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED RENTALS INC AGM 05/05/2022 United States | Resolution 1a. Elect Director Jose B. Alvarez | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Diversity issues |

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| | Resolution 1b. Elect Director Marc A. Bruno | For | |
| | Resolution 1c. Elect Director Larry D. De Shon | For | |
| | Resolution 1d. Elect Director Matthew J. Flannery | For | |
| | Resolution 1e. Elect Director Bobby J. Griffin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Kim Harris Jones | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Terri L. Kelly | For | |
| | Resolution 1h. Elect Director Michael J. Kneeland | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1i. Elect Director Gracia C. Martore | For | |
| | Resolution 1j. Elect Director Shiv Singh | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Reduce Ownership Threshold for Special Shareholder Meetings to 15% | For | |

| | Resolution 5. Reduce Ownership Threshold for Special Shareholder Meetings to 10% | For (Exceptional) | Support for this proposal is warranted. Lowering the ownership threshold from 25 percent (or 15 percent, if Item 4 is approved) to 10 percent would improve shareholders' ability to use the special meeting right. |
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| Event | Resolution | Vote Action | Voting Reason |
| VALBIOTIS SAS AGM 05/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Treatment of Losses | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Reelect Agnes Tixier as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5. Renew Appointment of Deloitte & Associates as Auditor | For | |
| | Resolution 6. End of Mandate of BEAS as Alternate Auditor and Decision Not to Renew | For | |
| | Resolution 7. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 25,000 | For | |
| | Resolution 8. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 9. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 10. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 500,000 | For | |
| | Resolution 11. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 500,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 500,000 | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 500,000 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification • Granted at a significant discount to market price |
| | Resolution 14. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 500,000 | For | |
| | Resolution 16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 17. Authorize up to 5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Options at discount to market price • Inadequate disclosure |
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| | Resolution 18. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 19. Approve Issuance of Warrants Reserved for Supervisory Board Members (BSA 2022), up to 2 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure • Options at discount to market price • Breaching of dilution limits |
| | Resolution 20. Approve Issuance of Warrants Reserved for Employees or Executive Officers (BSPCE 2022), up to 5 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Performance awards to non-execs |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEC ENERGY GROUP INC AGM 05/05/2022 United States | Resolution 1.1. Elect Director Curt S. Culver | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Danny L. Cunningham | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1.3. Elect Director William M. Farrow, III | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.4. Elect Director Cristina A. Garcia-Thomas | For | |
| | Resolution 1.5. Elect Director Maria C. Green | For | |

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| | Resolution 1.6. Elect Director Gale E. Klappa | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.7. Elect Director Thomas K. Lane | For | |
| | Resolution 1.8. Elect Director Scott J. Lauber | For | |
| | Resolution 1.9. Elect Director Ulice Payne, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Mary Ellen Stanek | For | |
| | Resolution 1.11. Elect Director Glen E. Tellock | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| Witan Investment Trust PLC AGM 05/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would have voted against the remuneration policy as the Company continues to utilise an unconventional remuneration structure in which the annual bonus comprises three elements: an annual discretionary award (capped at 40% of salary), annual bonus award (capped at 40% of salary), and a long-term bonus award (capped at 40% of salary). In addition to be partially based on discretion, awards are paid entirely in cash and there is no forward looking long term performance element. Also, the company does not have a post cessation holding period in place. However, we have exceptionally supported as there are no new or material historical concerns over pay levels (in fact they are modest) or with regard to pay outcomes. For example, in respect of the two of the bonus elements, again no award paid out in respect of FY 2021. Further, the CEO has a relatively large shareholding ensuring his interests are aligned with shareholders. |
| | Resolution 4. Re-elect Andrew Ross as Director | For | |
| | Resolution 5. Re-elect Rachel Beagles as Director | For | |
| | Resolution 6. Re-elect Andrew Bell as Director | For | |
| | Resolution 7. Re-elect Gabrielle Boyle as Director | For | |
| | Resolution 8. Re-elect Suzy Neubert as Director | For | |
| | Resolution 9. Re-elect Jack Perry as Director | For | |

| | Resolution 10. Re-elect Ben Rogoff as Director | For | |
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| | Resolution 11. Re-elect Paul Yates as Director | For | |
| | Resolution 12. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Approve Dividend Policy | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise Market Purchase of Preference Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WYNN RESORTS LTD AGM 05/05/2022 United States | Resolution 1.1. Elect Director Craig S. Billings | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 1.2. Elect Director Margaret J. Myers | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Winifred M. Webb | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Inadequate response despite low support at last AGM • Concerns over generosity of arrangements • Pay ratio is excessive (CEO vs employee) • Poor disclosure • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| YETI HOLDINGS INC AGM 05/05/2022 United States | Resolution 1.1. Elect Director Frank D. Gibeau | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director Matthew J. Reintjes | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ENERGY NEW MATERIAL CO LTD AGM 05/05/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |

| | Resolution 5. Approve Annual Report and Summary | For | |
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| | Resolution 6. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Credit Line Application | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 11. Approve Deposit, Loan and Guarantee Business in Related Bank | Against | • Lack of transparency |
| | Resolution 12. Approve Financial Assistance Provision | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ALLIANZ SE AGM 04/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 10.80 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Abstain | • Company/Directors being investigated |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Abstain | • Company/Directors being investigated |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |

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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Generous pension arrangements • Poor performance linkage |
| | Resolution 7.1. Elect Sophie Boissard to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.2. Elect Christine Bosse to the Supervisory Board | For | |
| | Resolution 7.3. Elect Rashmy Chatterjee to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.4. Elect Michael Diekmann to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Proposed term in office is too long |
| | Resolution 7.5. Elect Friedrich Eichner to the Supervisory Board | For | |
| | Resolution 7.6. Elect Herbert Hainer to the Supervisory Board | For | |
| | Resolution 8. Approve Creation of EUR 468 Million Pool of Authorized Capital 2022/I with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 9. Approve Creation of EUR 15 Million Pool of Capital for Employee Stock Purchase Plan | For | |
| | Resolution 10. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 15 Billion; Approve Creation of EUR 117 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |

| | Resolution 11. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
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| | Resolution 12. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| | Resolution 13. Amend Affiliation Agreements with Allianz Finanzbeteiligungs GmbH and IDS GmbH | For | |
| | Resolution 14. Amend Affiliation Agreement with Allianz Asset Management GmbH | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APERAM SA AGM 04/05/2022 Luxembourg | Resolution I. Approve Consolidated Financial Statements | For | |
| | Resolution II. Approve Financial Statements | For | |
| | Resolution III. Approve Remuneration of Directors | For | |
| | Resolution IV. Approve Allocation of Income and Dividends of EUR 2.00 Per Share | For | |
| | Resolution V. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Lack of disclosure |
| | Resolution VI. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution VII. Approve Annual Fees Structure of the Board and Remuneration of CEO | For | |

| | Resolution VIII. Approve Discharge of Directors | For | |
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| | Resolution IX. Elect Lakshmi N. Mittal as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Non-independent Chairman |
| | Resolution X. Elect Bernadette Baudier as Director | For | |
| | Resolution XI. Elect Aditya Mittal as Director | For | |
| | Resolution XII. Elect Roberte Kesteman as Director | For | |
| | Resolution XIII. Approve Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution XIV. Appoint PricewaterhouseCoopers as Auditor | For | |
| | Resolution XV. Approve Grants of Share Based Incentives | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| | Resolution I. Approve Reduction in Share Capital Through Cancellation of Shares and Amend Articles 5.1 and 5.2 of the Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARCELORMITTAL SA AGM 04/05/2022 Luxembourg | Resolution I. Approve Consolidated Financial Statements | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • CHRB concerns |
| | Resolution II. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • CHRB concerns |
| | Resolution III. Approve Dividends of USD 0.38 Per Share | For | |
| | Resolution IV. Approve Allocation of Income | For | |

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| | Resolution V. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution VI. Approve Remuneration of the Directors, Lead Independent Directors, Members and Chairs of the Audit and Risk Committee, Members and Chairs of the Other Committee, Members and Chairs of the Special Committee and Chief Executive Officer | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution VII. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution VIII. Reelect Vanisha Mittal Bhatia as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution IX. Reelect Karel De Gucht as Director | For | |
| | Resolution X. Approve Share Repurchase | For | |
| | Resolution XI. Appoint Ernst & Young as Auditor | For | |
| | Resolution XII. Approve Grants of Share-Based Incentives | For | |
| | Resolution I. Approve Reduction in Share Capital through Cancellation of Shares and Amend Articles 5.1 and 5.2 of the Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ARCH CAPITAL GROUP LTD AGM 04/05/2022 Bermuda | Resolution 1a. Elect Director John L Bunce, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 1b. Elect Director Marc Grandisson | For | |
| | Resolution 1c. Elect Director Moira Kilcoyne | For | |
| | Resolution 1d. Elect Director Eugene S. Sunshine | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5a. Elect Director Robert Appleby as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5b. Elect Director Matthew Dragonetti as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5c. Elect Director Seamus Fearon as Designated Company Director of Non-U.S. Subsidiaries | For | |

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| | Resolution 5d. Elect Director H. Beau Franklin as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5e. Elect Director Jerome Halgan as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5f. Elect Director James Haney as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5g. Elect Director Chris Hovey as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5h. Elect Director W. Preston Hutchings as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5i. Elect Director Pierre Jal as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5j. Elect Director Francois Morin as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5k. Elect Director David J. Mulholland as Designated Company Director of Non-U.S. Subsidiaries | For | |
| | Resolution 5l. Elect Director Chiara Nannini as Designated Company Director of Non-U.S. Subsidiaries | For | |

| | Resolution 5m. Elect Director Maamoun Rajeh as Designated Company Director of Non-U.S. Subsidiaries | For | |
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| | Resolution 5n. Elect Director Christine Todd as Designated Company Director of Non-U.S. Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARCLAYS PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Coimbatore Venkatakrishnan as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4. Elect Robert Berry as Director | For | |
| | Resolution 5. Elect Anna Cross as Director | For | |
| | Resolution 6. Re-elect Mike Ashley as Director | For | |
| | Resolution 7. Re-elect Tim Breedon as Director | For | |
| | Resolution 8. Re-elect Mohamed A. El-Erian as Director | For | |
| | Resolution 9. Re-elect Dawn Fitzpatrick as Director | For | |

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| | Resolution 10. Re-elect Mary Francis as Director | For | |
| | Resolution 11. Re-elect Crawford Gillies as Director | For | |
| | Resolution 12. Re-elect Brian Gilvary as Director | For | |
| | Resolution 13. Re-elect Nigel Higgins as Director | For | |
| | Resolution 14. Re-elect Diane Schueneman as Director | For | |
| | Resolution 15. Re-elect Julia Wilson as Director | For | |
| | Resolution 16. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 17. Authorise the Board Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 22. Authorise Issue of Equity in Relation to the Issuance of Contingent Equity Conversion Notes. | For | |

| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights in Relation to the Issuance of Contingent Equity Conversion Notes. | For | |
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| | Resolution 24. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 25. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 26. Approve Barclays' Climate Strategy, Targets and Progress 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BROWN & BROWN INC AGM 04/05/2022 United States | Resolution 1.1. Elect Director J. Hyatt Brown | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 1.2. Elect Director Hugh M. Brown | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director J. Powell Brown | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.4. Elect Director Lawrence L. Gellerstedt, III | For | |
| | Resolution 1.5. Elect Director James C. Hays | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.6. Elect Director Theodore J. Hoepner | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director James S. Hunt | For | |

| | Resolution 1.8. Elect Director Toni Jennings | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1.9. Elect Director Timothy R.M. Main | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director H. Palmer Proctor, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.11. Elect Director Wendell S. Reilly | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.12. Elect Director Chilton D. Varner | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| CME GROUP INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Terrence A. Duffy | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Timothy S. Bitsberger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1c. Elect Director Charles P. Carey | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Dennis H. Chookaszian | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Bryan T. Durkin | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Ana Dutra | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Martin J. Gepsman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Larry G. Gerdes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Daniel R. Glickman | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Daniel G. Kaye | For | |
| | Resolution 1k. Elect Director Phyllis M. Lockett | For | |
| | Resolution 1l. Elect Director Deborah J. Lucas | For | |

| | Resolution 1m. Elect Director Terry L. Savage | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1n. Elect Director Rahael Seifu | For | |
| | Resolution 1o. Elect Director William R. Shepard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1p. Elect Director Howard J. Siegel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1q. Elect Director Dennis A. Suskind | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Inappropriate change of control provisions • Inappropriate discretionary payments • Poor performance linkage |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| | Resolution 5. Amend Non-Employee Director Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| | Resolution 6. Amend Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| COGNEX CORPORATION AGM 04/05/2022 United States | Resolution 1.1. Elect Director Anthony Sun | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Non-independent Chairman • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.2. Elect Director Robert J. Willett | For | |
| | Resolution 1.3. Elect Director Marjorie T. Sennett | For | |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CSX CORP AGM 04/05/2022 United States | Resolution 1a. Elect Director Donna M. Alvarado | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Thomas P. Bostick | For | |
| | Resolution 1c. Elect Director James M. Foote | For | |
| | Resolution 1d. Elect Director Steven T. Halverson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Paul C. Hilal | For | |

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| | Resolution 1f. Elect Director David M. Moffett | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Linda H. Riefler | For | |
| | Resolution 1h. Elect Director Suzanne M. Vautrinot | For | |
| | Resolution 1i. Elect Director James L. Wainscott | For | |
| | Resolution 1j. Elect Director J. Steven Whisler | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director John J. Zillmer | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Inappropriate discretionary payments • Poor performance linkage • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| ENBRIDGE INC AGM 04/05/2022 Canada | Resolution 1.1. Elect Director Mayank M. Ashar | For | |
| | Resolution 1.2. Elect Director Gaurdie E. Banister | For | |
| | Resolution 1.3. Elect Director Pamela L. Carter | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Susan M. Cunningham | For | |

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| | Resolution 1.5. Elect Director Gregory L. Ebel | Against | <ul style="list-style-type: none"> • TCFD issues • Too many other time commitments • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1.6. Elect Director Jason B. Few | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.7. Elect Director Teresa S. Madden | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Al Monaco | For | |
| | Resolution 1.9. Elect Director Stephen S. Poloz | For | |
| | Resolution 1.1. Elect Director S. Jane Rowe | For | |
| | Resolution 1.11. Elect Director Dan C. Tutcher | For | |
| | Resolution 1.12. Elect Director Steven W. Williams | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Strengthen the Company's Net Zero Commitment with a Science-Based Net Zero Target | For (Exceptional) | A vote FOR this proposal is warranted, as enhancing the company's current commitments to net zero will help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. |
| Event | Resolution | Vote Action | Voting Reason |

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| ESSENT GROUP LTD AGM 04/05/2022 Bermuda | Resolution 1.1. Elect Director Robert Glanville | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Angela L. Heise | For | |
| | Resolution 1.3. Elect Director Allan Levine | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| ESSENTIAL UTILITIES INC AGM 04/05/2022 United States | Resolution 1.1. Elect Director Elizabeth B. Amato | For | |
| | Resolution 1.2. Elect Director David A. Ciesinski | For | |
| | Resolution 1.3. Elect Director Christopher H. Franklin | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.4. Elect Director Daniel J. Hilferty | For | |
| | Resolution 1.5. Elect Director Edwina Kelly | For | |

| | Resolution 1.6. Elect Director Ellen T. Ruff | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 1.7. Elect Director Lee C. Stewart | For | |
| | Resolution 1.8. Elect Director Christopher C. Womack | Against | • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify the Amendment to the Bylaws to Require Shareholder Disclosure of Certain Derivative Securities Holdings | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| EVERSOURCE ENERGY AGM 04/05/2022 United States | Resolution 1.1. Elect Director Cotton M. Cleveland | Against | • Not independent and member of audit/remuneration committee • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 1.2. Elect Director James S. DiStasio | For | |
| | Resolution 1.3. Elect Director Francis A. Doyle | For | |
| | Resolution 1.4. Elect Director Linda Dorcena Forry | For | |
| | Resolution 1.5. Elect Director Gregory M. Jones | For | |
| | Resolution 1.6. Elect Director James J. Judge | Against | • Diversity issues |

| | Resolution 1.7. Elect Director John Y. Kim | For | |
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| | Resolution 1.8. Elect Director Kenneth R. Leibler | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director David H. Long | For | |
| | Resolution 1.1. Elect Director Joseph R. Nolan, Jr. | For | |
| | Resolution 1.11. Elect Director William C. Van Faasen | For | |
| | Resolution 1.12. Elect Director Frederica M. Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FATTAL HOLDINGS 1998 LTD AGM 04/05/2022 Israel | Resolution 2. Reappoint Kost Forer Gabbay & Kasierer (Ernst & Young) as Auditors and Report on Auditors' Fees | For | |
| | Resolution 3. Reelect David Fattal as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 4. Reelect Shimshon Harel as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Reelect Yuval Bronstein as Director | Against | • Too many other time commitments |
| | Resolution 6. Reelect Shahar Aka as Director | For | |

| | Resolution 7. Approve Special Bonus, Amended Compensation Terms and Amended Annual Bonus Ceiling for Shahar Aka, CFO and Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Concerns over generosity of remuneration arrangements |
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| | Resolution 8. Approve Extension of Indemnification Agreement to certain Relatives of Controller | For | |
| | Resolution 9. Approve Extension of Exemption Agreement to certain Relatives of Controller | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FEDERAL REALTY INVESTMENT TRUST AGM 04/05/2022 United States | Resolution 1.1. Elect Director David W. Faeder | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Elizabeth I. Holland | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Nicole Y. Lamb-Hale | For | |
| | Resolution 1.4. Elect Director Anthony P. Nader, III | For | |
| | Resolution 1.5. Elect Director Mark S. Ordan | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.6. Elect Director Gail P. Steinel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Donald C. Wood | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Inappropriate change of control provisions |
| | Resolution 3. Ratify Grant Thornton, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FRANCO-NEVADA CORP AGM 04/05/2022 Canada | Resolution 1.1. Elect Director David Harquail | For | |
| | Resolution 1.2. Elect Director Paul Brink | For | |
| | Resolution 1.3. Elect Director Tom Albanese | For | |
| | Resolution 1.4. Elect Director Derek W. Evans | For | |
| | Resolution 1.5. Elect Director Catharine Farrow | For | |
| | Resolution 1.6. Elect Director Louis Gignac | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Diversity issues |
| | Resolution 1.7. Elect Director Maureen Jensen | For | |
| | Resolution 1.8. Elect Director Jennifer Maki | For | |
| | Resolution 1.9. Elect Director Randall Oliphant | For | |
| | Resolution 1.1. Elect Director Elliott Pew | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officer's Compensation | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GENERAL DYNAMICS CORPORATION AGM 04/05/2022 United States | Resolution 1a. Elect Director James S. Crown | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Diversity issues • Concerns over CSR issues and there is no vote on the accounts • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Rudy F. deLeon | For | |
| | Resolution 1c. Elect Director Cecil D. Haney | For | |
| | Resolution 1d. Elect Director Mark M. Malcolm | For | |
| | Resolution 1e. Elect Director James N. Mattis | For | |
| | Resolution 1f. Elect Director Phebe N. Novakovic | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1g. Elect Director C. Howard Nye | For | |
| | Resolution 1h. Elect Director Catherine B. Reynolds | For | |
| | Resolution 1i. Elect Director Laura J. Schumacher | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1j. Elect Director Robert K. Steel | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1k. Elect Director John G. Stratton | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1l. Elect Director Peter A. Wall | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
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| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 5. Report on Human Rights Due Diligence | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted at this time because shareholders would likely benefit from more disclosure on how the company evaluates and mitigates any human rights impacts from the sale of its weapons and other lethal products. |
| Event | Resolution | Vote Action | Voting Reason |
| GENERAL ELECTRIC CO AGM 04/05/2022 United States | Resolution 1a. Elect Director Stephen Angel | For | |
| | Resolution 1b. Elect Director Sebastien Bazin | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Ashton Carter | For | |

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| | Resolution 1d. Elect Director H. Lawrence Culp, Jr. | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1e. Elect Director Francisco D'Souza | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Edward Garden | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Isabella Goren | For | |
| | Resolution 1h. Elect Director Thomas Horton | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Risa Lavizzo-Mourey | Against | • TCFD issues |
| | Resolution 1j. Elect Director Catherine Lesjak | For | |
| | Resolution 1k. Elect Director Tomislav Mihaljevic | For | |
| | Resolution 1l. Elect Director Paula Rosput Reynolds | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1m. Elect Director Leslie Seidman | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits • Inappropriate discretionary payments • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Approve Omnibus Stock Plan | Against | • Breaching of dilution limits |

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| | Resolution 5. Approve Cessation of All Executive Stock Option and Bonus Programs | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 6. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | <p>This shareholder (SOC Investment Group) requests that the Board of General Electric Company (GE) seek shareholder approval of any senior manager's new or renewed pay package that provides for severance or termination payments with an estimated value exceeding 2.99 times the sum of the executive's base salary plus target short-term bonus. The proponent believes that GE's board has been extremely generous in executive compensation, contrary to basic 'pay for performance' principles, and that this largesse also exists with respect to severance packages. Although the proposed policy would only cover new and renewed executive severance approvals, the proponent raises concerns over the modification to the terms of CEO Culp's Leadership Performance Share award in 2020 that led to the rejection of the company's say-on-pay proposal last year, and notes that according to the 2021 proxy statement, a change in control could have resulted in Culp receiving over \$100 million worth of performance shares. Support for this shareholder resolution is warranted given that it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms, the proposal applies only to future severance arrangements, leaving current agreements unaffected, and the proposal offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting.</p> |

| | Resolution 7. Approve Nomination of Employee Representative Director | For (Exceptional) | Support for this shareholder resolution is warranted as the addition of an employee representative director on the board would enable more robust oversight of issues related to the company's employees and their concerns and is also a step towards enhancing board diversity. Although the board argues the company "has a robust and effective process for identifying and recruiting qualified, independent and diverse directors", we think that given the ongoing pay and broader governance issues at GE, an employee appointment would be beneficial. |
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| Event | Resolution | Vote Action | Voting Reason |
| GILEAD SCIENCES INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Jacqueline K. Barton | For | |
| | Resolution 1b. Elect Director Jeffrey A. Bluestone | For | |
| | Resolution 1c. Elect Director Sandra J. Horning | For | |
| | Resolution 1d. Elect Director Kelly A. Kramer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Kevin E. Lofton | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Harish Manwani | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Daniel P. O'Day | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1h. Elect Director Javier J. Rodriguez | For | |
| | Resolution 1i. Elect Director Anthony Welters | For | |

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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 6. Adopt a Policy to Include Non-Management Employees as Prospective Director Candidates | For (Exceptional) | A vote FOR this proposal is warranted as the addition of a non-management employee representative director on the board would enable more robust oversight of issues related to the company's employees and their concerns and is also a step towards further enhancing board diversity. |
| | Resolution 7. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders. |

| | Resolution 8. Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements | For (Exceptional) | A vote FOR this resolution is warranted, as more comprehensive information on Gilead's public policy positions and the congruence between those positions and those of its lobbying partners would benefit shareholders in assessing its management of related risks. |
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| | Resolution 9. Report on Board Oversight of Risks Related to Anticompetitive Practices | For (Exceptional) | A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of Gilead's involvement in related controversies. |
| Event | Resolution | Vote Action | Voting Reason |
| GLAXOSMITHKLINE PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) • Potentially excessive remuneration |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Too much vesting at threshold or median performance |
| | Resolution 4. Elect Anne Beal as Director | For | |
| | Resolution 5. Elect Harry Dietz as Director | For | |
| | Resolution 6. Re-elect Sir Jonathan Symonds as Director | For | |
| | Resolution 7. Re-elect Dame Emma Walmsley as Director | For | |
| | Resolution 8. Re-elect Charles Bancroft as Director | For | |

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| | Resolution 9. Re-elect Vindi Banga as Director | For | |
| | Resolution 10. Re-elect Hal Barron as Director | For | |
| | Resolution 11. Re-elect Dame Vivienne Cox as Director | For | |
| | Resolution 12. Re-elect Lynn Elsenhans as Director | For | |
| | Resolution 13. Re-elect Laurie Glimcher as Director | For | |
| | Resolution 14. Re-elect Jesse Goodman as Director | For | |
| | Resolution 15. Re-elect Iain Mackay as Director | For | |
| | Resolution 16. Re-elect Urs Rohner as Director | For | |
| | Resolution 17. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 18. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 24. Approve the Exemption from Statement of the Name of the Senior Statutory Auditor in Published Copies of the Auditors' Reports | For | |
| | Resolution 25. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 26. Approve Share Save Plan | For | |
| | Resolution 27. Approve Share Reward Plan | For | |
| | Resolution 28. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| H & M HENNES & MAURITZ AB AGM 04/05/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3.1. Designate Jan Andersson as Inspector of Minutes of Meeting | For | |
| | Resolution 3.2. Designate Erik Durhan as Inspector of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 6.50 Per Share | For | |
| | Resolution 9.c1. Approve Discharge of Board Chair Karl-Johan Persson | For | |
| | Resolution 9.c2. Approve Discharge of Board Member Stina Bergfors | For | |
| | Resolution 9.c3. Approve Discharge of Board Member Anders Dahlvig | For | |
| | Resolution 9.c4. Approve Discharge of Board Member Danica Kragic Jensfelt | For | |
| | Resolution 9.c5. Approve Discharge of Board Member Lena Patriksson Keller | For | |
| | Resolution 9.c6. Approve Discharge of Board Member Christian Sievert | For | |
| | Resolution 9.c7. Approve Discharge of Board Member Erica Wiking Hager | For | |
| | Resolution 9.c8. Approve Discharge of Board Member Niklas Zennstrom | For | |
| | Resolution 9.c9. Approve Discharge of Board Member Ingrid Godin | For | |
| | Resolution 9.c10. Approve Discharge of Board Member Tim Gahnstrom | For | |
| | Resolution 9.c11. Approve Discharge of Board Member Helena Isberg | For | |

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| | Resolution 9.c12. Approve Discharge of Board Member Louise Wikholm | For | |
| | Resolution 9.c13. Approve Discharge of Deputy Board Member Margareta Welinder | For | |
| | Resolution 9.c14. Approve Discharge of Deputy Board Member Hampus Glanzelius | For | |
| | Resolution 9.c15. Approve Discharge of CEO Helena Helmersson | For | |
| | Resolution 10.1. Determine Number of Members (8) and Deputy Members (0) of Board | For | |
| | Resolution 10.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 11.1. Approve Remuneration of Directors in the Amount of SEK 1.8 Million for Chairman and SEK 775,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 11.2. Approve Remuneration of Auditors | For | |
| | Resolution 12.1. Reelect Stina Bergfors as Director | For | |
| | Resolution 12.2. Reelect Anders Dahlvig as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 12.3. Reelect Danica Kragic Jensfelt as Director | For | |

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| | Resolution 12.4. Reelect Lena Patriksson Keller as Director | For | |
| | Resolution 12.5. Reelect Karl-Johan Persson as Director | For | |
| | Resolution 12.6. Reelect Christian Sievert as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 12.7. Reelect Erica Wiking Hager as Director | For | |
| | Resolution 12.8. Reelect Niklas Zennstrom as Director | For | |
| | Resolution 12.9. Reelect Karl-Johan Persson as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence • Insufficient policies and targets on Biodiversity |
| | Resolution 13. Ratify Deloitte as Auditors | For | |
| | Resolution 14. Approve Nominating Committee Instructions | For | |
| | Resolution 15. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No formal committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Amend Articles Re: Participation at General Meeting | For | |
| | Resolution 18. Replace Fossil Materials with Renewable Forest Resources | Against | |
| | Resolution 19. Action by The Board in Respect of Workers in H&M Supply Chain | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as we support the request for negotiations as it may aid in ensuring that the company appropriately manages workers present in its supply chain and ensures fair labor standards during unforeseen events. |

| | Resolution 20. Report on Sustainably Sourced and Organically Produced Cotton | For (Exceptional) | A vote FOR this proposal is warranted as the requested disclosure would imply that the company increases disclosure on (1) independent labels used to source organic cotton and (2) thresholds and targets on recycled fibres in purchasing volumes, which is considered an appropriate step to take given the company's goal to source 100% recycled or other sustainably-sourced materials. |
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| | Resolution 21. Report on Prevention on Indirect Purchasing of Goods and Use of Forced Labour | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Support for this proposal is warranted as the requested information should aid shareholders in assessing how the company is ensuring that its supply chain (through direct and indirect sourcing of goods) is free of labor and human rights issues and manages related risks in China. |
| Event | Resolution | Vote Action | Voting Reason |
| HANNOVER RUECK SE AGM 04/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 4.50 per Share and Special Dividends of EUR 1.25 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |

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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of independence on committee • Concerns over recruitment/buy out awards |
| Event | Resolution | Vote Action | Voting Reason |
| HOLCIM AG AGM 04/05/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated • Supporting Discharge may restrict future legal action |
| | Resolution 3.1. Approve Allocation of Income | For | |
| | Resolution 3.2. Approve Dividends of CHF 2.20 per Share from Capital Contribution Reserves | For | |
| | Resolution 4.1.1. Reelect Beat Hess as Director and Board Chair | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 4.1.2. Reelect Philippe Block as Director | For | |
| | Resolution 4.1.3. Reelect Kim Fausing as Director | For | |
| | Resolution 4.1.4. Reelect Jan Jenisch as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.1.5. Reelect Naina Kidwai as Director | For | |

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| | Resolution 4.1.6. Reelect Patrick Kron as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 4.1.7. Reelect Juerg Oleas as Director | For | |
| | Resolution 4.1.8. Reelect Claudia Ramirez as Director | Against | • Too many other time commitments |
| | Resolution 4.1.9. Reelect Hanne Sorensen as Director | Against | • Too many other time commitments |
| | Resolution 4.2.1. Elect Leanne Geale as Director | For | |
| | Resolution 4.2.2. Elect Ilias Laeber as Director | For | |
| | Resolution 4.3.1. Reappoint Claudia Ramirez as Member of the Nomination, Compensation and Governance Committee | Against | • Too many other time commitments |
| | Resolution 4.3.2. Reappoint Hanne Sorensen as Member of the Nomination, Compensation and Governance Committee | Against | • Too many other time commitments |
| | Resolution 4.4.1. Appoint Ilias Laeber as Member of the Nomination, Compensation and Governance Committee | For | |

| | Resolution 4.4.2. Appoint Juerg Oleas as Member of the Nomination, Compensation and Governance Committee | For | |
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| | Resolution 4.5.1. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 4.5.2. Designate Sabine Burkhalter Kaimakliotis as Independent Proxy | For | |
| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 5 Million | For | |
| | Resolution 5.2. Approve Remuneration of Executive Committee in the Amount of CHF 42.5 Million | For | |
| | Resolution 6. Approve Climate Report | For | |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| INNOSPEC INC AGM 04/05/2022 United States | Resolution 1.1. Elect Director David F. Landless | Against | • Gender diversity concerns in leadership positions |
| | Resolution 1.2. Elect Director Lawrence J. Padfield | For | |
| | Resolution 1.3. Elect Director Patrick S. Williams | For | |
| | Resolution 2. Elect Director Leslie J. Parrette | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL FLAVORS & FRAGRANCES INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Kathryn J. Boor | For | |
| | Resolution 1b. Elect Director Edward D. Breen | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1c. Elect Director Barry A. Bruno | For | |
| | Resolution 1d. Elect Director Frank Clyburn | For | |
| | Resolution 1e. Elect Director Carol Anthony (John) Davidson | For | |
| | Resolution 1f. Elect Director Michael L. Ducker | For | |
| | Resolution 1g. Elect Director Roger W. Ferguson, Jr. | Against | <ul style="list-style-type: none"> • Diversity issues • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director John F. Ferraro | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Christina Gold | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1j. Elect Director Ilene Gordon | For | |
| | Resolution 1k. Elect Director Matthias J. Heinzl | For | |

| | Resolution 1l. Elect Director Dale F. Morrison | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 1m. Elect Director Kare Schultz | For | |
| | Resolution 1n. Elect Director Stephen Williamson | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| JANUS HENDERSON GROUP PLC AGM 04/05/2022 Jersey Channel Islands | Resolution 1.1. Elect Director Alison Davis | For | |
| | Resolution 1.2. Elect Director Kalpana Desai | For | |
| | Resolution 1.3. Elect Director Jeffrey Diermeier | For | |
| | Resolution 1.4. Elect Director Kevin Dolan | For | |
| | Resolution 1.5. Elect Director Eugene Flood, Jr. | For | |
| | Resolution 1.6. Elect Director Edward Garden | For | |
| | Resolution 1.7. Elect Director Richard Gillingwater | For | |
| | Resolution 1.8. Elect Director Lawrence Kochard | For | |
| | Resolution 1.9. Elect Director Nelson Peltz | For | |
| | Resolution 1.1. Elect Director Angela Seymour-Jackson | For | |

| | Resolution 2. Approve Increase in the Cap on Aggregate Annual Compensation for Non-Executive Directors | For | |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| | Resolution 5. Approve Nonqualified Employee Stock Purchase Plan | For | |
| | Resolution 6. Approve Omnibus Stock Plan | Against | • Breaching of dilution limits |
| | Resolution 7. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 8. Authorise Market Purchase of CDIs | For | |
| | Resolution 9. Approve PricewaterhouseCoopers LLP as Auditors and Authorise Audit Committee to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUST EAT TAKEAWAY.COM NV AGM 04/05/2022 Netherlands | Resolution 2b. Approve Remuneration Report | Against | • Poor disclosure |
| | Resolution 2c. Adopt Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Amend Remuneration Policy for Management Board | Against | • Lack of disclosure |
| | Resolution 4a. Approve Discharge of Management Board | For | |
| | Resolution 4b. Approve Discharge of Supervisory Board | For | |
| | Resolution 5a. Reelect Jitse Groen to Management Board | For | |
| | Resolution 5b. Reelect Brent Wissink to Management Board | For | |
| | Resolution 5c. Reelect Jorg Gerbig to Management Board | For | |
| | Resolution 6a. Reelect Adriaan Nuhn to Supervisory Board | Against | • Diversity issues |
| | Resolution 6b. Reelect Corinne Vigreux to Supervisory Board | For | |
| | Resolution 6c. Reelect David Fisher to Supervisory Board | For | |
| | Resolution 6d. Reelect Lloyd Frink to Supervisory Board | For | |
| | Resolution 6e. Reelect Jambu Palaniappan to Supervisory Board | For | |
| | Resolution 6f. Reelect Ron Teerlink to Supervisory Board | For | |
| | Resolution 7. Grant Board Authority to Issue Shares | For | |
| | Resolution 8. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| LAIR LIQUIDE SA POUR LETUDE ET LEXPLO DES PROCEDES GEORGES CLAUDE SA AGM 04/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.90 per Share | For | |
| | Resolution 4. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 5. Reelect Benoit Potier as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long |
| | Resolution 6. Elect Francois Jackow as Director | For | |
| | Resolution 7. Reelect Annette Winkler as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 8. Renew Appointment of PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 9. Appoint KPMG SA as Auditor | For | |

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| | Resolution 10. End of Mandate of Auditex and Jean-Christophe Georghiou as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 11. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 12. Approve Compensation of Benoit Potier | For | |
| | Resolution 13. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 14. Approve Remuneration Policy of Chairman and CEO From 1 January 2022 to 31 May 2022 | Abstain | <ul style="list-style-type: none"> • Excessive severance payment • Lack of performance linkage |
| | Resolution 15. Approve Remuneration Policy of CEO From 1 June 2022 | Abstain | <ul style="list-style-type: none"> • Lack of performance linkage • Excessive severance payment |
| | Resolution 16. Approve Remuneration Policy of Chairman of the Board From 1 June 2022 | For | |
| | Resolution 17. Approve Remuneration Policy of Directors | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 300 Million for Bonus Issue or Increase in Par Value | For | |

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| | Resolution 20. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans | Abstain | • Inadequate disclosure |
| | Resolution 21. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans | Abstain | • Inadequate disclosure |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
| | Resolution 24. Amend Article 11 of Bylaws Re: Period of Acquisition of Company Shares by the Directors | For | |
| | Resolution 25. Amend Article 14 of Bylaws Re: Written Consultation | For | |
| | Resolution 26. Amend Article 12 and 13 of Bylaws Re: Age Limit of CEO | For | |
| | Resolution 27. Amend Article 17 of Bylaws Re: Alternate Auditor | For | |
| | Resolution 28. Amend Articles 8, 18 and 23 of Bylaws to Comply with Legal Changes | For | |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MGM RESORTS INTERNATIONAL AGM | Resolution 1a. Elect Director Barry Diller | Against | • Too many other time commitments |

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| 04/05/2022 United States | Resolution 1b. Elect Director Alexis M. Herman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director William J. Hornbuckle | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1d. Elect Director Mary Chris Jammet | For | |
| | Resolution 1e. Elect Director Joey Levin | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1f. Elect Director Rose McKinney-James | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Keith A. Meister | For | |
| | Resolution 1h. Elect Director Paul Salem | For | |
| | Resolution 1i. Elect Director Gregory M. Spierkel | For | |
| | Resolution 1j. Elect Director Jan G. Swartz | For | |

| | Resolution 1k. Elect Director Daniel J. Taylor | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOLINA HEALTHCARE INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Barbara L. Brasier | For | |
| | Resolution 1b. Elect Director Daniel Cooperman | For | |
| | Resolution 1c. Elect Director Stephen H. Lockhart | For | |
| | Resolution 1d. Elect Director Steven J. Orlando | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Ronna E. Romney | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Richard M. Schapiro | For | |
| | Resolution 1g. Elect Director Dale B. Wolf | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 1h. Elect Director Richard C. Zoretic | For | |
| | Resolution 1i. Elect Director Joseph M. Zubretsky | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| Event | Resolution | Vote Action | Voting Reason |
| NVR INC AGM 04/05/2022 United States | Resolution 1.1. Elect Director Paul C. Saville | For | |
| | Resolution 1.2. Elect Director C. E. Andrews | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Sallie B. Bailey | For | |
| | Resolution 1.4. Elect Director Thomas D. Eckert | For | |
| | Resolution 1.5. Elect Director Alfred E. Festa | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Alexandra A. Jung | For | |
| | Resolution 1.7. Elect Director Mel Martinez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director David A. Preiser | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director W. Grady Rosier | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director Susan Williamson Ross | For | |

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| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OCADO GROUP PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Re-testing permitted • Too complex • Excessive pay levels |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too complex |
| | Resolution 4. Re-elect Richard Haythornthwaite as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that the Board has committed to increase females on the Board within the year. |
| | Resolution 5. Re-elect Tim Steiner as Director | For | |
| | Resolution 6. Re-elect Stephen Daintith as Director | For | |
| | Resolution 7. Re-elect Neill Abrams as Director | For | |
| | Resolution 8. Re-elect Mark Richardson as Director | For | |
| | Resolution 9. Re-elect Luke Jensen as Director | For | |
| | Resolution 10. Re-elect Joern Rausing as Director | For | |

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| | Resolution 11. Re-elect Andrew Harrison as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 12. Re-elect Emma Lloyd as Director | For | |
| | Resolution 13. Re-elect Julie Southern as Director | For | |
| | Resolution 14. Re-elect John Martin as Director | For | |
| | Resolution 15. Re-elect Michael Sherman as Director | For | |
| | Resolution 16. Elect Nadia Shouraboura as Director | For | |
| | Resolution 17. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 18. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Amend Value Creation Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Re-testing permitted • Too complex |
| | Resolution 21. Authorise Issue of Equity | For | |
| | Resolution 22. Authorise Issue of Equity in Connection with a Rights Issue | For | |
| | Resolution 23. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 24. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 25. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 26. Adopt New Articles of Association | For | |
| | Resolution 27. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PEPSICO INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Segun Agbaje | For | |
| | Resolution 1b. Elect Director Shona L. Brown | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Cesar Conde | For | |
| | Resolution 1d. Elect Director Ian Cook | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Edith W. Cooper | For | |
| | Resolution 1f. Elect Director Dina Dublon | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Michelle Gass | For | |
| | Resolution 1h. Elect Director Ramon L. Laguarta | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| | Resolution 1i. Elect Director Dave Lewis | For | |
| | Resolution 1j. Elect Director David C. Page | For | |
| | Resolution 1k. Elect Director Robert C. Pohlada | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1l. Elect Director Daniel Vasella | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director Darren Walker | For | |
| | Resolution 1n. Elect Director Alberto Weisser | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | <p>This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director.</p> |

| | Resolution 5. Report on Global Public Policy and Political Influence | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as increased global transparency and disclosure around the company's memberships in political organizations and lobbying expenditures, as well as the firm's management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits more comprehensively. |
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| | Resolution 6. Report on Public Health Costs of Food and Beverages Products | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's management of external public health costs; and - Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation, and operational risks to the firm. |
| Event | Resolution | Vote Action | Voting Reason |
| PHILIP MORRIS INTERNATIONAL INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Brant Bonin Bough | For | |
| | Resolution 1b. Elect Director Andre Calantzopoulos | Against | • Diversity issues |
| | Resolution 1c. Elect Director Michel Combes | Against | • Too many other time commitments |
| | Resolution 1d. Elect Director Juan Jose Daboub | For | |
| | Resolution 1e. Elect Director Werner Geissler | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Lisa A. Hook | For | |

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| | Resolution 1g. Elect Director Jun Makihara | For | |
| | Resolution 1h. Elect Director Kalpana Morparia | For | |
| | Resolution 1i. Elect Director Lucio A. Noto | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Jacek Olczak | For | |
| | Resolution 1k. Elect Director Frederik Paulsen | For | |
| | Resolution 1l. Elect Director Robert B. Polet | For | |
| | Resolution 1m. Elect Director Dessislava Temperley | For | |
| | Resolution 1n. Elect Director Shlomo Yanai | Against | • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Excessive severance payment • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| Event PROLOGIS INC AGM 04/05/2022 United States | Resolution 4. Ratify PricewaterhouseCoopers SA as Auditors | For | |
| | Resolution 5. Phase Out Production of Health-Hazardous and Addictive Products | Against | • Proposals do not add any value or strong case not made |
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| | Resolution | Vote Action | Voting Reason |
| | Resolution 1a. Elect Director Hamid R. Moghadam | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Cristina G. Bitá | For | |

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| | Resolution 1c. Elect Director George L. Fotiades | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Lydia H. Kennard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Irving F. Lyons, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Avid Modjtabai | For | |
| | Resolution 1g. Elect Director David P. O'Connor | For | |
| | Resolution 1h. Elect Director Olivier Piani | For | |
| | Resolution 1i. Elect Director Jeffrey L. Skelton | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Carl B. Webb | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director William D. Zollars | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| PULTE GROUP INC AGM 04/05/2022 United States | Resolution 1a. Elect Director Brian P. Anderson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Bryce Blair | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1c. Elect Director Thomas J. Folliard | For | |
| | Resolution 1d. Elect Director Cheryl W. Grise | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Andre J. Hawaux | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director J. Phillip Holloman | For | |
| | Resolution 1g. Elect Director Ryan R. Marshall | For | |
| | Resolution 1h. Elect Director John R. Peshkin | For | |
| | Resolution 1i. Elect Director Scott F. Powers | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Lila Snyder | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Amend NOL Rights Plan (NOL Pill) | For | |
| | Resolution 5. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RATIONAL AG AGM 04/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 7.50 per Share and Special Dividends of EUR 2.50 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity Issues |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No formal committee • No limits under incentive schemes • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 6. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Rit Capital Partners PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 3. Re-elect Sir James Leigh-Pemberton as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Board Chair (who is also the Chair of the Nomination committee) to reflect that this is a large FTSE 250 company and there is no ethnic diversity on the board. However, we have exceptionally supported to reflect that diversity of gender, social and ethnic backgrounds are key considerations for the Board's succession planning. We are also mindful that this is an investment trust with very few employees so setting the tone from the top is less of an issue than it would be for fully operating companies. |

| | Resolution 4. Re-elect Philippe Costeletos as Director | For | |
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| | Resolution 5. Re-elect Maggie Fanari as Director | For | |
| | Resolution 6. Re-elect Maxim Parr as Director | For | |
| | Resolution 7. Re-elect Andre Perold as Director | For | |
| | Resolution 8. Re-elect Mike Power as Director | For | |
| | Resolution 9. Re-elect Hannah Rothschild as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S&P GLOBAL INC AGM 04/05/2022 United States | Resolution 1.1. Elect Director Marco Alvera | For | |
| | Resolution 1.2. Elect Director Jacques Esculier | For | |
| | Resolution 1.3. Elect Director Gay Huey Evans | For | |

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| | Resolution 1.4. Elect Director William D. Green | For (Exceptional) | Under normal circumstances we have voted against this Director as they are technically not independent (having served on the board for 11 years) and sits on key board committees which should comprise independent directors only. However, we have exceptionally supported in recognition that 11 years is not deemed sufficiently material to compromise their independence especially given that following the completion of the merger with IHS Markit there has been significant refreshment of the Board and committees. In fact, independent directors represents the overwhelming majority of the Board. |
| | Resolution 1.5. Elect Director Stephanie C. Hill | For | |
| | Resolution 1.6. Elect Director Rebecca Jacoby | For | |
| | Resolution 1.7. Elect Director Robert P. Kelly | For | |
| | Resolution 1.8. Elect Director Ian Paul Livingston | For | |
| | Resolution 1.9. Elect Director Deborah D. McWhinney | For | |
| | Resolution 1.1. Elect Director Maria R. Morris | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Douglas L. Peterson | For | |
| | Resolution 1.12. Elect Director Edward B. Rust, Jr. | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1.13. Elect Director Richard E. Thornburgh | For (Exceptional) | Under normal circumstances we have voted against this Chair as they are technically not independent (having served on the board for 11 years) and sits on key board committees which should comprise independent directors only. However, we have exceptionally supported in recognition that 11 years is not deemed sufficiently material to compromise their independence especially given that following the completion of the merger with IHS Markit there has been significant refreshment of the Board and committees. In fact, independent directors represents the overwhelming majority of the Board. Further, we welcome that the roles of CEO and Chair are performed by different people, which increases the checks and balances on the Board. |
| | Resolution 1.14. Elect Director Gregory Washington | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SCHIBSTED ASA AGM 04/05/2022 Norway | Resolution 1. Elect Chair of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 5. Approve Allocation of Income and Dividends of NOK 2 Per Share | For | |
| | Resolution 6. Approve Remuneration of Auditors | For | |
| | Resolution 7. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 9.a. Reelect Rune Bjerke as Director | For | |
| | Resolution 9.b. Reelect Philippe Vimard as Director | For | |
| | Resolution 9.c. Reelect Satu Huber as Director | For | |
| | Resolution 9.d. Reelect Hugo Maurstad as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 9.e. Elect Satu Kiiskinen as New Director | For | |
| | Resolution 9.f. Elect Helene Barnekow as New Director | For | |
| | Resolution 10.a. Elect Karl-Christian Agerup as Board Chair | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 10.b. Elect Rune Bjerke as Board Vice Chair | For | |

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| | Resolution 11. Approve Remuneration of Directors in the Amount of NOK 1.232 Million for Chair, NOK 925,000 for Vice Chair and NOK 578,000 for Other Directors; Approve Additional Fees; Approve Remuneration for Committee Work | For | |
| | Resolution 12. Approve Remuneration of Nominating Committee | For | |
| | Resolution 13. Grant Power of Attorney to Board Pursuant to Article 7 of Articles of Association | For | |
| | Resolution 14. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 15. Approve Creation of NOK 6.5 Million Pool of Capital without Preemptive Rights | For | |
| | Resolution 16. Allow Voting by Means of Electronic or Written Communications | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHURGARD SELF STORAGE SA AGM 04/05/2022 Luxembourg | Resolution 2. Approve Consolidated Financial Statements | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Discharge of Directors | For | |

| | Resolution 6.1. Reelect Ronald L. Havner, Jr. as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
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| | Resolution 6.2. Reelect Marc Oursin as Director | For | |
| | Resolution 6.3. Reelect Z. Jamie Behar as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.4. Reelect Daniel C. Staton as Director | For | |
| | Resolution 6.5. Reelect Olivier Faujour as Director | For | |
| | Resolution 6.6. Reelect Frank Fiskers as Director | For | |
| | Resolution 6.7. Reelect Ian Marcus as Director | For | |
| | Resolution 6.8. Reelect Pdraig McCarthy as Director | For | |
| | Resolution 6.9. Reelect Isabelle Moins as Director | For | |
| | Resolution 6.1. Reelect Muriel de Lathouwer as Director | For | |
| | Resolution 6.11. Reelect Everett B. Miller III as Director | For | |
| | Resolution 7. Renew Appointment of Ernst & Young as Auditor | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • No limits under incentive schemes |
| | Resolution 9. Approve Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIMPSON MANUFACTURING CO INC AGM | Resolution 1a. Elect Director James S. Andrasick | For | |

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| 04/05/2022 United States | Resolution 1b. Elect Director Jennifer A. Chatman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Karen Colonias | For | |
| | Resolution 1d. Elect Director Gary M. Cusumano | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Philip E. Donaldson | For | |
| | Resolution 1f. Elect Director Celeste Volz Ford | For | |
| | Resolution 1g. Elect Director Kenneth D. Knight | For | |
| | Resolution 1h. Elect Director Robin Greenway MacGillivray | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STANDARD CHARTERED PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements |

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| | Resolution 4. Approve Remuneration Policy | Abstain | • Inappropriate change of control provisions |
| | Resolution 5. Elect Shirish Apte as Director | For | |
| | Resolution 6. Elect Robin Lawther as Director | For | |
| | Resolution 7. Re-elect David Conner as Director | For | |
| | Resolution 8. Re-elect Byron Grote as Director | For | |
| | Resolution 9. Re-elect Andy Halford as Director | For | |
| | Resolution 10. Re-elect Christine Hodgson as Director | For | |
| | Resolution 11. Re-elect Gay Huey Evans as Director | For | |
| | Resolution 12. Re-elect Maria Ramos as Director | For | |
| | Resolution 13. Re-elect Phil Rivett as Director | For | |
| | Resolution 14. Re-elect David Tang as Director | For | |
| | Resolution 15. Re-elect Carlson Tong as Director | For | |
| | Resolution 16. Re-elect Jose Vinals as Director | For | |
| | Resolution 17. Re-elect Jasmine Whitbread as Director | For | |
| | Resolution 18. Re-elect Bill Winters as Director | For | |
| | Resolution 19. Reappoint Ernst & Young LLP as Auditors | For | |

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| | Resolution 20. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 21. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 22. Authorise Issue of Equity | For | |
| | Resolution 23. Extend the Authority to Allot Shares by Such Number of Shares Repurchased by the Company under the Authority Granted Pursuant to Resolution 28 | For | |
| | Resolution 24. Authorise Issue of Equity in Relation to Equity Convertible Additional Tier 1 Securities | For | |
| | Resolution 25. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 26. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 27. Authorise Issue of Equity without Pre-emptive Rights in Relation to Equity Convertible Additional Tier 1 Securities | For | |
| | Resolution 28. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 29. Authorise Market Purchase of Preference Shares | For | |

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| | Resolution 30. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 31. Approve Net Zero Pathway | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 32. Approve Shareholder Requisition Resolution | For (Exceptional) | Support for this shareholder proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. In addition, the requested progress report would also provide shareholders with a better understanding of the company's management and oversight of related risks. As noted under resolution 31, we are not supportive of / comfortable with the company's own net zero pathway. Indeed, this shareholder resolution reflects our concerns as it requests that Standard Chartered: Set, disclose (including reporting annually on progress) and implement a strategy to manage its Fossil Fuel exposure in accordance with a scenario in which global emissions reach net zero by 2050, including: a. A commitment to no longer provide Financing where proceeds would be used for new or expanded Fossil Fuel projects; and b. Short-, medium-, and long-term targets to reduce fossil fuel exposure consistent with the goal of net zero by 2050, avoiding overreliance on negative emissions technologies. |
| Event | Resolution | Vote Action | Voting Reason |
| STRYKER CORPORATION AGM 04/05/2022 United States | Resolution 1a. Elect Director Mary K. Brainerd | For | |
| | Resolution 1b. Elect Director Giovanni Caforio | For | |

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| | Resolution 1c. Elect Director Srikant M. Datar | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Allan C. Golston | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Kevin A. Lobo | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1f. Elect Director Sherilyn S. McCoy | For | |
| | Resolution 1g. Elect Director Andrew K. Silvernail | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Lisa M. Skeete Tatum | For | |
| | Resolution 1i. Elect Director Ronda E. Stryker | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Rajeev Suri | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Amend Proxy Access Right | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders. |
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| Event | Resolution | Vote Action | Voting Reason |
| TEN ENTERTAINMENT GROUP PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 3. Re-elect Adam Bellamy as Director | Against | <ul style="list-style-type: none"> • Chairman who should not be chairing key sub-committees |
| | Resolution 4. Re-elect Graham Blackwell as Director | For | |
| | Resolution 5. Re-elect Antony Smith as Director | For | |
| | Resolution 6. Elect Laura May as Director | For | |
| | Resolution 7. Re-elect Christopher Mills as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 8. Re-elect Julie Sneddon as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRITAX BIG BOX REIT PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Aubrey Adams as Director | For | |
| | Resolution 4. Re-elect Richard Laing as Director | For | |
| | Resolution 5. Re-elect Alastair Hughes as Director | For | |
| | Resolution 6. Re-elect Karen Whitworth as Director | For | |
| | Resolution 7. Elect Wu Gang as Director | For | |
| | Resolution 8. Elect Elizabeth Brown as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Dividend Policy | For | |
| | Resolution 12. Approve Amendments to the Investment Management Agreement | For | |
| | Resolution 13. Authorise Issue of Equity | For | |

| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNILEVER PLC AGM 04/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Nils Andersen as Director | For | |
| | Resolution 4. Re-elect Judith Hartmann as Director | For | |
| | Resolution 5. Re-elect Alan Jope as Director | For | |
| | Resolution 6. Re-elect Andrea Jung as Director | For | |
| | Resolution 7. Re-elect Susan Kilsby as Director | For | |
| | Resolution 8. Re-elect Strive Masiyiwa as Director | For | |
| | Resolution 9. Re-elect Youngme Moon as Director | For | |
| | Resolution 10. Re-elect Graeme Pitkethly as Director | For | |

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| | Resolution 11. Re-elect Feike Sijbesma as Director | For | |
| | Resolution 12. Elect Adrian Hennah as Director | For | |
| | Resolution 13. Elect Ruby Lu as Director | For | |
| | Resolution 14. Reappoint KPMG LLP as Auditors | For (Exceptional) | The non-audit fees for the year were significant at EUR 6,000,000 and being more than 25% of the audit fees. The integrity of the auditor's relationship with the company is compromised when a firm is paid excessive fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. However, in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 15. Authorise Board to Fix Remuneration of Auditors | For (Exceptional) | The non-audit fees for the year were significant at EUR 6,000,000 and being more than 25% of the audit fees. The integrity of the auditor's relationship with the company is compromised when a firm is paid excessive fees on top of those paid for auditing services. This arrangement has the potential to open the auditor process to a wide range of conflicts of interest. However, in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI ENTERPRISES LTD EGM 03/05/2022 India | Resolution 1. Approve Issuance of Equity Shares on Preferential Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI GREEN ENERGY LTD EGM 03/05/2022 India | Resolution 1. Approve Issuance of Equity Shares on Preferential Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI TRANSMISSION LTD EGM 03/05/2022 India | Resolution 1. Approve Issuance of Equity Shares on Preferential Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALBEMARLE CORP AGM 03/05/2022 United States | Resolution 1. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 2a. Elect Director Mary Lauren Brlas | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2b. Elect Director Ralf H. Cramer | For | |

| | Resolution 2c. Elect Director J. Kent Masters, Jr. | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
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| | Resolution 2d. Elect Director Glenda J. Minor | For | |
| | Resolution 2e. Elect Director James J. O'Brien | Against | • Diversity issues |
| | Resolution 2f. Elect Director Diarmuid B. O'Connell | For | |
| | Resolution 2g. Elect Director Dean L. Seavers | Against | • Too many other time commitments |
| | Resolution 2h. Elect Director Gerald A. Steiner | For | |
| | Resolution 2i. Elect Director Holly A. Van Deursen | For | |
| | Resolution 2j. Elect Director Alejandro D. Wolff | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ALLY FINANCIAL INC AGM 03/05/2022 United States | Resolution 1a. Elect Director Franklin W. Hobbs | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1b. Elect Director Kenneth J. Bacon | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1c. Elect Director Maureen A. Breakiron-Evans | For | |
| | Resolution 1d. Elect Director William H. Cary | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Mayree C. Clark | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Kim S. Fennebresque | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Melissa Goldman | For | |
| | Resolution 1h. Elect Director Marjorie Magner | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director David Reilly | For | |
| | Resolution 1j. Elect Director Brian H. Sharples | For | |

| | Resolution 1k. Elect Director Michael F. Steib | For | |
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| | Resolution 1l. Elect Director Jeffrey J. Brown | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN EXPRESS COMPANY AGM 03/05/2022 United States | Resolution 1a. Elect Director Thomas J. Baltimore | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1b. Elect Director Charlene Barshefsky | For | |
| | Resolution 1c. Elect Director John J. Brennan | For | |
| | Resolution 1d. Elect Director Peter Chernin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1e. Elect Director Ralph de la Vega | For | |
| | Resolution 1f. Elect Director Michael O. Leavitt | For | |
| | Resolution 1g. Elect Director Theodore J. Leonsis | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Karen L. Parkhill | For | |
| | Resolution 1i. Elect Director Charles E. Phillips | For | |
| | Resolution 1j. Elect Director Lynn A. Pike | For | |

| | Resolution 1k. Elect Director Stephen J. Squeri | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
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| | Resolution 1l. Elect Director Daniel L. Vasella | For | |
| | Resolution 1m. Elect Director Lisa W. Wardell | For | |
| | Resolution 1n. Elect Director Christopher D. Young | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| Event | Resolution | Vote Action | Voting Reason |

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| AMERICAN HOMES 4 RENT AGM 03/05/2022 United States | Resolution 1a. Elect Director Kenneth M. Woolley | For | |
| | Resolution 1b. Elect Director David P. Singelyn | For | |
| | Resolution 1c. Elect Director Douglas N. Benham | For | |
| | Resolution 1d. Elect Director Jack Corrigan | For | |
| | Resolution 1e. Elect Director David Goldberg | For | |
| | Resolution 1f. Elect Director Tamara H. Gustavson | For | |
| | Resolution 1g. Elect Director Matthew J. Hart | For | |
| | Resolution 1h. Elect Director Michelle C. Kerrick | For | |
| | Resolution 1i. Elect Director James H. Kropp | For | |
| | Resolution 1j. Elect Director Lynn C. Swann | For | |
| | Resolution 1k. Elect Director Winifred M. Webb | For | |
| | Resolution 1l. Elect Director Jay Willoughby | For | |
| | Resolution 1m. Elect Director Matthew R. Zaist | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as less than 2/3 of LTIP awards are performance based. In addition, LTIP awards comprise between 50 percent and 100% of base-salary. It is however acknowledged that performance-based awards comprise up to 60% of the overall award framework. It is expected to see this ratio improve, and as such, this will be kept under close review going forward. |
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| Event | Resolution | Vote Action | Voting Reason |
| AVI Japan Opportunity Trust plc AGM 03/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Norman Crighton as Director | For | |
| | Resolution 4. Re-elect Yoshi Nishio as Director | For | |
| | Resolution 5. Re-elect Margaret Stephens as Director | For | |
| | Resolution 6. Re-elect Ekaterina Thomson as Director | For | |
| | Resolution 7. Reappoint BDO LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Remuneration Report | For | |
| | Resolution 10. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |

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| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 16. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARRICK GOLD CORP AGM 03/05/2022 Canada | Resolution 1.1. Elect Director Mark Bristow | For | |
| | Resolution 1.2. Elect Director Helen Cai | For | |
| | Resolution 1.3. Elect Director Gustavo A. Cisneros | Against | • Diversity issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1.4. Elect Director Christopher L. Coleman | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Director J. Michael Evans | Against | • Too many other time commitments |
| | Resolution 1.6. Elect Director Brian L. Greenspun | For | |
| | Resolution 1.7. Elect Director J. Brett Harvey | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Anne Kabagambe | For | |

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| | Resolution 1.9. Elect Director Andrew J. Quinn | For | |
| | Resolution 1.1. Elect Director Loreto Silva | For | |
| | Resolution 1.11. Elect Director John L. Thornton | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAXTER INTERNATIONAL INC AGM 03/05/2022 United States | Resolution 1a. Elect Director Jose (Joe) E. Almeida | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Thomas F. Chen | For | |
| | Resolution 1c. Elect Director Peter S. Hellman | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Michael F. Mahoney | For | |
| | Resolution 1e. Elect Director Patricia B. Morrison | For | |
| | Resolution 1f. Elect Director Stephen N. Oesterle | Against | • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |

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| | Resolution 1g. Elect Director Nancy M. Schlichting | For | |
| | Resolution 1h. Elect Director Cathy R. Smith | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Albert P.L. Stroucken | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Amy A. Wendell | For | |
| | Resolution 1k. Elect Director David S. Wilkes | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Provide Right to Act by Written Consent | For | |
| | Resolution 5. Reduce Ownership Threshold for Special Shareholder Meetings to 15% | For | |
| | Resolution 6. Reduce Ownership Threshold for Special Shareholder Meetings to 10% | For (Exceptional) | A vote FOR this proposal is warranted. Lowering the ownership threshold from 25 percent (or 15 percent, if Item 5 is approved) to 10 percent would improve shareholders' ability to use the special meeting right while the risk of abuse of the right would remain small. |

| | Resolution 7. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. As such, a vote FOR this proposal is warranted. |
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| Event | Resolution | Vote Action | Voting Reason |
| BRISTOL-MYERS SQUIBB CO AGM 03/05/2022 United States | Resolution 1A. Elect Director Peter J. Arduini | For | |
| | Resolution 1B. Elect Director Giovanni Caforio | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place, in the form of a lead independent director, we are comfortable to support. |
| | Resolution 1C. Elect Director Julia A. Haller | For | |
| | Resolution 1D. Elect Director Manuel Hidalgo Medina | For | |
| | Resolution 1E. Elect Director Paula A. Price | For | |
| | Resolution 1F. Elect Director Derica W. Rice | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1G. Elect Director Theodore R. Samuels | For | |
| | Resolution 1H. Elect Director Gerald L. Storch | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1I. Elect Director Karen H. Vousden | For | |
| | Resolution 1J. Elect Director Phyllis R. Yale | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted. Lowering the ownership threshold from 15 percent to 10 percent would improve shareholders' ability to use the special meeting right and no single shareholder would be able to act unilaterally to call a special meeting at the proposed threshold. |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chair to be an independent director. |
| Event | Resolution | Vote Action | Voting Reason |
| CERIDIAN HCM HOLDING INC AGM 03/05/2022 United States | Resolution 1.1. Elect Director Brent B. Bickett | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Ronald F. Clarke | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.3. Elect Director Ganesh B. Rao | For | |
| | Resolution 1.4. Elect Director Leigh E. Turner | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Multiple application of the same performance target • Inadequate response despite low support at last AGM • Poor performance linkage • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| EDWARDS LIFESCIENCES CORP AGM 03/05/2022 United States | Resolution 1.1. Elect Director Kieran T. Gallahue | For | |
| | Resolution 1.2. Elect Director Leslie S. Heisz | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Paul A. LaViolette | For | |
| | Resolution 1.4. Elect Director Steven R. Loranger | For | |
| | Resolution 1.5. Elect Director Martha H. Marsh | For | |
| | Resolution 1.6. Elect Director Michael A. Mussallem | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.7. Elect Director Ramona Sequeira | For | |
| | Resolution 1.8. Elect Director Nicholas J. Valeriani | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| EUROCLEAR HOLDING SA AGM 03/05/2022 Belgium | Resolution 4. Approve Financial Statements | For | |
| | Resolution 7. Approve Allocation of Income | For | |
| | Resolution 8. Approve Discharge of Directors and Auditors | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Remuneration of Auditor | For | |
| | Resolution 11. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVERGY INC AGM 03/05/2022 United States | Resolution 1A. Elect Director David A. Campbell | For | |
| | Resolution 1B. Elect Director Thomas D. Hyde | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1C. Elect Director B. Anthony Isaac | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1D. Elect Director Paul M. Keglevic | For | |
| | Resolution 1E. Elect Director Mary L. Landrieu | For | |
| | Resolution 1F. Elect Director Sandra A.J. Lawrence | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1G. Elect Director Ann D. Murtlow | For | |
| | Resolution 1H. Elect Director Sandra J. Price | For | |
| | Resolution 1I. Elect Director Mark A. Ruelle | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1J. Elect Director James Scarola | For | |
| | Resolution 1K. Elect Director S. Carl Soderstrom, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1L. Elect Director C. John Wilder | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Amend Omnibus Stock Plan | For | |

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| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EXPEDITORS INTERNATIONAL OF WASHINGTON INC AGM 03/05/2022 United States | Resolution 1.1. Elect Director Glenn M. Alger | For | |
| | Resolution 1.2. Elect Director Robert P. Carlile | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director James M. DuBois | For | |
| | Resolution 1.4. Elect Director Mark A. Emmert | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Diane H. Gulyas | For | |
| | Resolution 1.6. Elect Director Jeffrey S. Musser | For | |
| | Resolution 1.7. Elect Director Brandon S. Pedersen | For | |
| | Resolution 1.8. Elect Director Liane J. Pelletier | For | |
| | Resolution 1.9. Elect Director Olivia D. Polius | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 4. Report on Political Contributions and Expenditures | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted as the additional disclosure of the company's political contributions, including trade association memberships and payments, and the company's oversight mechanisms regarding those contributions would allow shareholders to better assess related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| F&C Investment Trust PLC GBP AGM 03/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Francesca Ecsery as Director | For | |
| | Resolution 5. Re-elect Beatrice Hollond as Director | For | |
| | Resolution 6. Re-elect Tom Joy as Director | For | |
| | Resolution 7. Re-elect Edward Knapp as Director | For | |
| | Resolution 8. Elect Rain Newton-Smith as Director | For | |
| | Resolution 9. Re-elect Quintin Price as Director | For | |
| | Resolution 10. Elect Stephen Russell as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |

| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FORTUNE BRANDS HOME & SECURITY INC AGM 03/05/2022 United States | Resolution 1a. Elect Director Susan S. Kilsby | For | |
| | Resolution 1b. Elect Director Amit Banati | For | |
| | Resolution 1c. Elect Director Irial Finan | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUCHS PETROLUB SE AGM 03/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.02 per Ordinary Share and EUR 1.03 per Preferred Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
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| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Elect Markus Steilemann to the Supervisory Board | For | |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| HUBBELL INCORPORATED AGM 03/05/2022 United States | Resolution 1.1. Elect Director Gerben W. Bakker | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Carlos M. Cardoso | For | |
| | Resolution 1.3. Elect Director Anthony J. Guzzi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Rhett A. Hernandez | For | |
| | Resolution 1.5. Elect Director Neal J. Keating | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 1.6. Elect Director Bonnie C. Lind | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director John F. Malloy | For | |
| | Resolution 1.8. Elect Director Jennifer M. Pollino | For | |
| | Resolution 1.9. Elect Director John G. Russell | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| HUNTINGTON INGALLS INDUSTRIES INC AGM 03/05/2022 United States | Resolution 1.1. Elect Director Philip M. Bilden | For | |
| | Resolution 1.2. Elect Director Augustus L. Collins | For | |
| | Resolution 1.3. Elect Director Kirkland H. Donald | Against | <ul style="list-style-type: none"> • Material governance concerns • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.4. Elect Director Victoria D. Harker | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Director Frank R. Jimenez | For | |
| | Resolution 1.6. Elect Director Christopher D. Kastner | For | |
| | Resolution 1.7. Elect Director Anastasia D. Kelly | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.8. Elect Director Tracy B. McKibben | For | |
| | Resolution 1.9. Elect Director Stephanie L. O'Sullivan | For | |
| | Resolution 1.1. Elect Director C. Michael Petters | For | |
| | Resolution 1.11. Elect Director Thomas C. Schievelbein | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 1.12. Elect Director John K. Welch | For (Exceptional) | Under normal circumstances, we would have voted against the Nomination committee Chair to reflect concerns over the lack of gender diversity, and specifically that women represent less than 33% of the board. However, we have exceptionally supported his re-election as it is noted that the percentage of women had been over that threshold at the 2021 AGM (36%) but only recently dropped (to 31%) as a result of a board appointment. Before that, female directors represented the previous two appointments so we are relatively comfortable with the Board's progress on diversity. |
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| | Resolution 1.13. Elect Director Stephen R. Wilson | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would enhance the existing shareholder right to call special meetings |
| Event | Resolution | Vote Action | Voting Reason |
| IMPERIAL OIL LTD AGM 03/05/2022 Canada | Resolution 1A. Elect Director David W. Cornhill | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 1B. Elect Director Bradley W. Corson | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1C. Elect Director Matthew R. Crocker | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

| | Resolution 1D. Elect Director Krystyna T. Hoeg | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1E. Elect Director Miranda C. Hubbs | For | |
| | Resolution 1F. Elect Director Jack M. Mintz | Against | • TCFD issues |
| | Resolution 1G. Elect Director David S. Sutherland | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Adopt a Policy to Cease Oil and Gas Exploration and Developments | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| INVESTOR AB AGM 03/05/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Remuneration Report | Against | • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 10.A. Approve Discharge of Gunnar Brock | For | |
| | Resolution 10.B. Approve Discharge of Johan Forssell | For | |
| | Resolution 10.C. Approve Discharge of Magdalena Gerger | For | |
| | Resolution 10.D. Approve Discharge of Tom Johnstone | For | |

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| | Resolution 10.E. Approve Discharge of Isabelle Kocher | For | |
| | Resolution 10.F. Approve Discharge of Sara Mazur | For | |
| | Resolution 10.G. Approve Discharge of Sven Nyman | For | |
| | Resolution 10.H. Approve Discharge of Grace Reksten Skaugen | For | |
| | Resolution 10.I. Approve Discharge of Hans Straberg | For | |
| | Resolution 10.J. Approve Discharge of Jacob Wallenberg | Against | • Material governance concerns |
| | Resolution 10.K. Approve Discharge of Marcus Wallenberg | For | |
| | Resolution 11. Approve Allocation of Income and Dividends of SEK 4.00 Per Share | For | |
| | Resolution 12.A. Determine Number of Members (11) and Deputy Members (0) of Board | For | |
| | Resolution 12.B. Determine Number of Auditors (1) and Deputy Auditors | For | |
| | Resolution 13.A. Approve Remuneration of Directors in the Amount of SEK 3.1 Million for Chairman, SEK 1.8 Million for Vice Chairman and SEK 820,000 for Other Directors; Approve Remuneration for Committee Work | For | |

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| | Resolution 13.B. Approve Remuneration of Auditors | For | |
| | Resolution 14.A. Reelect Gunnar Brock as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 14.B. Reelect Johan Forssell as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 14.C. Reelect Magdalena Gerger as Director | For | |
| | Resolution 14.D. Reelect Tom Johnstone as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 14.E. Reelect Isabelle Kocher as Director | For | |
| | Resolution 14.F. Reelect Sven Nyman as Director | For | |
| | Resolution 14.G. Reelect Grace Reksten Skaugen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 14.H. Reelect Hans Straberg as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
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| | Resolution 14.I. Reelect Jacob Wallenberg as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 14.J. Reelect Marcus Wallenberg as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 14.K. Elect Sara Ohrvall as New Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 15. Reelect Jacob Wallenberg as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 16. Ratify Deloitte as Auditors | For | |
| | Resolution 17.A. Approve Performance Share Matching Plan (LTVR) for Employees in Investor | For | |
| | Resolution 17.B. Approve Performance Share Matching Plan (LTVR) for Employees in Patricia Industries | For | |
| | Resolution 18.A. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 18.B. Approve Equity Plan (LTVR) Financing Through Transfer of Shares to Participants | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KUEHNE UND NAGEL INTERNATIONAL AG AGM 03/05/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 10.00 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1.1. Reelect Dominik Buergy as Director | For | |
| | Resolution 4.1.2. Reelect Renato Fassbind as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.1.3. Reelect Karl Gernandt as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.1.4. Reelect David Kamenetzky as Director | For | |
| | Resolution 4.1.5. Reelect Klaus-Michael Kuehne as Director | For | |
| | Resolution 4.1.6. Reelect Tobias Staehelin as Director | For | |
| | Resolution 4.1.7. Reelect Hauke Stars as Director | Against | • Too many other time commitments |
| | Resolution 4.1.8. Reelect Martin Wittig as Director | For | |
| | Resolution 4.1.9. Reelect Joerg Wolle as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |

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| | Resolution 4.2. Reelect Joerg Wolle as Board Chair | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 4.3.1. Reappoint Karl Gernandt as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Gender diversity issues • Lack of independence |
| | Resolution 4.3.2. Reappoint Klaus-Michael Kuehne as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 4.3.3. Reappoint Hauke Stars as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.4. Designate Stefan Mangold as Independent Proxy | For | |
| | Resolution 4.5. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 5. Approve Renewal of CHF 20 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Lack of performance related pay |
| | Resolution 7.1. Approve Remuneration of Directors in the Amount of CHF 5.5 Million | For | |
| | Resolution 7.2. Approve Remuneration of Executive Committee in the Amount of CHF 25 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • Poor disclosure |

| | Resolution 7.3. Approve Additional Remuneration of Executive Committee in the Amount of CHF 4.4 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements |
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| | Resolution 8. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| MAGNA INTERNATIONAL INC AGM 03/05/2022 Canada | Resolution 1A. Elect Director Peter G. Bowie | For | |
| | Resolution 1B. Elect Director Mary S. Chan | For | |
| | Resolution 1C. Elect Director V. Peter Harder | For | |
| | Resolution 1D. Elect Director Seetarama S. Kotagiri | For | |
| | Resolution 1E. Elect Director Kurt J. Lauk | For | |
| | Resolution 1F. Elect Director Robert F. MacLellan | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 1G. Elect Director Mary Lou Maher | For | |
| | Resolution 1H. Elect Director William A. Ruh | For | |
| | Resolution 1I. Elect Director Indira V. Samarasekera | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1J. Elect Director Thomas Weber | For | |
| | Resolution 1K. Elect Director Lisa S. Westlake | For | |
| | Resolution 2. Approve Deloitte LLP as Auditors and Authorize the Audit Committee to Fix Their Remuneration | For | |

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| | Resolution 3. Approve Treasury Performance Stock Unit Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officer's Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MARCUS & MILLICHAP INC AGM 03/05/2022 United States | Resolution 1.1. Elect Director George M. Marcus | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.2. Elect Director George T. Shaheen | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Don C. Watters | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| MERLIN PROPERTIES SOCIMI SA AGM 03/05/2022 Spain | Resolution 1.1. Approve Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Consolidated Financial Statements | For | |
| | Resolution 2.1. Approve Allocation of Income and Dividends | For | |
| | Resolution 2.2. Approve Dividends Charged Against Reserves | For | |
| | Resolution 3. Approve Discharge of Board | For | |
| | Resolution 4. Renew Appointment of Deloitte as Auditor | For | |
| | Resolution 5.1. Reelect Ismael Clemente Orrego as Director | For | |

| | Resolution 5.2. Reelect Miguel Ollero Barrera as Director | For | |
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| | Resolution 5.3. Reelect Maria Ana Forner Beltran as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.4. Reelect Ignacio Gil-Casares Satrustegui as Director | For | |
| | Resolution 5.5. Reelect Maria Luisa Jorda Castro as Director | For | |
| | Resolution 5.6. Reelect Ana Maria Garcia Fau as Director | For | |
| | Resolution 5.7. Reelect Fernando Javier Ortiz Vaamonde as Director | For | |
| | Resolution 5.8. Reelect George Donald Johnston as Director | For | |
| | Resolution 5.9. Reelect Emilio Novela Berlin as Director | For | |
| | Resolution 6. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 7. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inappropriate discretionary payments |
| | Resolution 8. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure |
| | Resolution 9. Authorize Company to Call EGM with 15 Days' Notice | For | |
| | Resolution 10. Amend Article 8 Re: Ancillary Obligations | For | |
| | Resolution 11. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MRF LTD EGM 03/05/2022 India | Resolution 1. Approve Reappointment and Remuneration of Rahul Mammen Mappillai as Managing Director | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inappropriate service contract • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| OMNICOM GROUP INC AGM 03/05/2022 United States | Resolution 1.1. Elect Director John D. Wren | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Mary C. Choksi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Leonard S. Coleman, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Mark D. Gerstein | For | |
| | Resolution 1.5. Elect Director Ronnie S. Hawkins | For | |
| | Resolution 1.6. Elect Director Deborah J. Kissire | For | |
| | Resolution 1.7. Elect Director Gracia C. Martore | For | |
| | Resolution 1.8. Elect Director Patricia Salas Pineda | For | |
| | Resolution 1.9. Elect Director Linda Johnson Rice | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Valerie M. Williams | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
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| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Report on Political Contributions and Expenditures | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as there are still gaps in terms of what Omnicom discloses about its and its agencies' political contribution spending and nonprofit organization participation. |
| Event | Resolution | Vote Action | Voting Reason |
| PLUS500 LTD AGM 03/05/2022 Israel | Resolution 1. Re-elect David Zruia as Director | For | |
| | Resolution 2. Re-elect Elad Even-Chen as Director | For | |
| | Resolution 3. Re-elect Steve Baldwin as Director | For | |
| | Resolution 4. Re-elect Sigalia Heifetz as Director | Against | • Too many other time commitments |
| | Resolution 5. Elect Varda Liberman as Director | For | |
| | Resolution 6. Re-elect Jacob Frenkel as Director | For | |
| | Resolution 7. Reappoint Kesselman & Kesselman as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Approve Fees Payable to Anne Grim | For | |
| | Resolution 13. Approve Fees Payable to Tami Gottlieb | For | |
| | Resolution 14. Approve Fees Payable to Daniel King | For | |
| | Resolution 15. Approve Fees Payable to Steve Baldwin | For | |
| | Resolution 16. Approve Fees Payable to Sigalia Heifetz | For | |
| | Resolution 17. Approve Fees Payable to Varda Liberman | For | |
| | Resolution 18. Approve Fees Payable to Jacob Frenkel | Against | • Undue ratcheting up of pay |
| | Resolution 19. Approve Additional Allotment of Shares to Jacob Frenkel | Against | • Undue ratcheting up of pay |
| | Resolution 20. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay |
| Event | | | |
| POOL CORPORATION AGM 03/05/2022 United States | Resolution | Vote Action | Voting Reason |
| | Resolution 1a. Elect Director Peter D. Arvan | For | |
| | Resolution 1b. Elect Director Martha 'Marty' S. Gervasi | For | |
| | Resolution 1c. Elect Director Timothy M. Graven | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1d. Elect Director Debra S. Oler | For | |
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| | Resolution 1e. Elect Director Manuel J. Perez de la Mesa | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Harlan F. Seymour | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Robert C. Sledd | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director John E. Stokely | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1i. Elect Director David G. Whalen | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANOFI SA AGM 03/05/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.33 per Share | For | |
| | Resolution 4. Reelect Paul Hudson as Director | For | |
| | Resolution 5. Reelect Christophe Babule as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 6. Reelect Patrick Kron as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7. Reelect Gilles Schnepf as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, Gilles Schnepf is an independent director with limited tenure (two years). We also have concerns over their aggregate board commitments. However, it is noted that he will not stand for re-election at one of his external mandates, Legrand. |
| | Resolution 8. Elect Carole Ferrand as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9. Elect Emile Voest as Director | For | |
| | Resolution 10. Elect Antoine Yver as Director | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | For | |

| | Resolution 12. Approve Compensation of Serge Weinberg, Chairman of the Board | For | |
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| | Resolution 13. Approve Compensation of Paul Hudson, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 14. Approve Remuneration Policy of Directors | For | |
| | Resolution 15. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 16. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Amend Article 25 of Bylaws Re: Dividends | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANTOS LTD AGM 03/05/2022 Australia | Resolution 2a. Elect Peter Hearl as Director | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 2b. Elect Eileen Doyle as Director | For | |
| | Resolution 2c. Elect Musje Werror as Director | For | |
| | Resolution 2d. Elect Michael Utsler as Director | For | |

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| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage • Too much vesting at threshold or median performance |
| | Resolution 4. Approve Advisory Vote on Climate Change | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 5. Approve Grant of Share Acquisition Rights to Kevin Gallagher | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate performance linkage |
| | Resolution 6. Approve Issuance of Shares to Satisfy Growth Projects Incentive Rights to Kevin Gallagher | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Potentially excessive awards • Re-testing permitted • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 7. Approve Increase of Non-Executive Director Fee Pool | For | |
| | Resolution 8a. Approve the Amendments to the Company's Constitution | For (Exceptional) | Under normal circumstances, we would not support this resolution as the request to amend the company's constitution is potentially broad with no regulatory framework to oversee shareholder proposals. The Board states that Santos regularly engages with its shareholders and wider stakeholder groups on the company's strategy, operations and activities, and performance and through this process, the company receives and takes into account feedback on its strategy, outlook and reporting to shareholders and other stakeholders. While this is acknowledged, we support the objective of giving shareholders more ease in order to requisition a resolution on the company's ballot. |

| | Resolution 8b. Approve Capital Protection | For (Exceptional) | A vote FOR this proposal is considered warranted, as shareholders would benefit from additional information and greater transparency about the impact that climate change might have on the company and its operations, and the actions that the company is taking to mitigate associated risks. |
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| | Resolution 8c. Approve Climate-related Lobbying | For (Exceptional) | A vote FOR this proposal is warranted. The company and its shareholders are likely to benefit from a regular review and disclosure regarding the alignment between the company's stated policies and commitments to the Paris Agreement and the activities of various industry associations in which the company maintains a membership. |
| | Resolution 8d. Approve Decommissioning | For (Exceptional) | A vote FOR this proposal is warranted, as additional information would allow shareholders and investors to better understand how the company is managing decommissioning obligations and how the company is managing related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| SELECTIVE INSURANCE GROUP INC. AGM 03/05/2022 United States | Resolution 1a. Elect Director Ainar D. Aijala, Jr. | For | |
| | Resolution 1b. Elect Director Lisa Rojas Bacus | For | |
| | Resolution 1c. Elect Director John C. Burville | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Terrence W. Cavanaugh | For | |
| | Resolution 1e. Elect Director Wole C. Coaxum | For | |
| | Resolution 1f. Elect Director Robert Kelly Doherty | For | |

| | Resolution 1g. Elect Director John J. Marchioni | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
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| | Resolution 1h. Elect Director Thomas A. McCarthy | For | |
| | Resolution 1i. Elect Director Stephen C. Mills | For | |
| | Resolution 1j. Elect Director H. Elizabeth Mitchell | For | |
| | Resolution 1k. Elect Director Michael J. Morrissey | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Cynthia S. Nicholson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director William M. Rue | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1n. Elect Director John S. Scheid | For | |
| | Resolution 1o. Elect Director J. Brian Thebault | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1p. Elect Director Philip H. Urban | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| SMITHSON INVESTMENT TRUST PLC AGM 03/05/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 3. Re-elect Diana Bartlett as Director | For | |
| | Resolution 4. Re-elect Lord St John of Bletso as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5. Elect Jeremy Attard-Manche as Director | For | |
| | Resolution 6. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Amend the Company's Investment Policy | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SPARTOO SAS AGM 03/05/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Ratify Appointment of BIN as Director | For | |
| | Resolution 6. Ratify Appointment of Sylvie Colin as Director | For | |
| | Resolution 7. Ratify Appointment of Niels Court-Payen as Director | For | |
| | Resolution 8. Approve Remuneration of Directors in the Aggregate Amount of EUR 64,500 | For | |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 10. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 90,910.89 | For | |
| | Resolution 12. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 13. Authorize Issuance of 1,070,000 Warrants (BSA) without Preemptive Rights Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 14. Authorize up to 1,070,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Change Company Name to Spartoo and Amend Article 2 of Bylaws Accordingly | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SYMRISE AG AGM 03/05/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.02 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
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| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Inappropriate change of control provisions • Inappropriate discretionary payments |
| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| TENARIS SA AGM 03/05/2022 Luxembourg | Resolution 1. Receive and Approve Board's and Auditor's Reports Re: Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 6. Elect Directors (Bundled) | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
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| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee • Inadequate response despite low support at last AGM • No limits under incentive schemes • Poor disclosure |
| | Resolution 9. Approve Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Allow Electronic Distribution of Company Documents to Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TERRENO REALTY CORP AGM 03/05/2022 United States | Resolution 1a. Elect Director W. Blake Baird | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman • Diversity issues |
| | Resolution 1b. Elect Director Michael A. Coke | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1c. Elect Director Linda Assante | For | |
| | Resolution 1d. Elect Director LeRoy E. Carlson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director David M. Lee | For | |

| | Resolution 1f. Elect Director Douglas M. Pasquale | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
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| | Resolution 1g. Elect Director Dennis Polk | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TMX GROUP LTD AGM 03/05/2022 Canada | Resolution 1. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 2a. Elect Director Luc Bertrand | For | |
| | Resolution 2b. Elect Director Nicolas Darveau-Garneau | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2c. Elect Director Martine Irman | For | |
| | Resolution 2d. Elect Director Moe Kermani | For | |
| | Resolution 2e. Elect Director William Linton | For | |
| | Resolution 2f. Elect Director Audrey Mascarenhas | For | |

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| | Resolution 2g. Elect Director Monique Mercier | For | |
| | Resolution 2h. Elect Director John McKenzie | For | |
| | Resolution 2i. Elect Director Kevin Sullivan | For | |
| | Resolution 2j. Elect Director Claude Tessier | For | |
| | Resolution 2k. Elect Director Eric Wetlaufer | For | |
| | Resolution 2l. Elect Director Charles Winograd | Against | • Diversity issues |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| TPG CORPORATION LTD AGM 03/05/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 3. Elect Canning Fok as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4. Elect Helen Nugent as Director | For | |
| | Resolution 5. Elect Pierre Klotz as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6a. Approve Grant of Deferred Share Rights to Inaki Berroeta | For | |
| | Resolution 6b. Approve Grant of Performance Rights to Inaki Berroeta | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| VISTRA CORP AGM 03/05/2022 United States | Resolution 1.1. Elect Director Scott B. Helm | For | |
| | Resolution 1.2. Elect Director Hilary E. Ackermann | For | |
| | Resolution 1.3. Elect Director Arcilia C. Acosta | For | |
| | Resolution 1.4. Elect Director Gavin R. Baiera | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Paul M. Barbas | For | |
| | Resolution 1.6. Elect Director Lisa Crutchfield | For | |
| | Resolution 1.7. Elect Director Brian K. Ferraioli | For | |
| | Resolution 1.8. Elect Director Jeff D. Hunter | Against | • Too many other time commitments |
| | Resolution 1.9. Elect Director Curtis A. Morgan | For | |
| | Resolution 1.1. Elect Director John R. (J.R.) Sult | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WIENERBERGER AG AGM 03/05/2022 Austria | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.75 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |

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| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Deloitte Audit as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6.1. Approve Increase in Size of Supervisory Board to Nine Members | For | |
| | Resolution 6.2. Reelect Peter Steiner as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6.3. Elect Marc Grynberg as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6.4. Elect Thomas Birtel as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of independence on committee Poor performance linkage Inappropriate service contract(s) |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> Authority lasts longer than one year |
| | Resolution 9. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Duration of authority too long |
| | Resolution 10.1. New/Amended Proposals from Management and Supervisory Board | Against | <ul style="list-style-type: none"> Inappropriate proposal |
| | Resolution 10.2. New/Amended Proposals from Shareholders | Against | <ul style="list-style-type: none"> Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| AFLAC INCORPORATED AGM | Resolution 1a. Elect Director Daniel P. Amos | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |

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| 02/05/2022 United States | Resolution 1b. Elect Director W. Paul Bowers | For | |
| | Resolution 1c. Elect Director Arthur R. Collins | For | |
| | Resolution 1d. Elect Director Toshihiko Fukuzawa | For | |
| | Resolution 1e. Elect Director Thomas J. Kenny | For | |
| | Resolution 1f. Elect Director Georgette D. Kiser | For | |
| | Resolution 1g. Elect Director Karole F. Lloyd | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Nobuchika Mori | For | |
| | Resolution 1i. Elect Director Joseph L. Moskowitz | For | |
| | Resolution 1j. Elect Director Barbara K. Rimer | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Katherine T. Rohrer | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| CARVANA CO AGM 02/05/2022 United States | Resolution 1.1. Elect Director Dan Quayle | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Gregory Sullivan | Against | • Material governance concerns • Diversity issues • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Gender diversity concerns in leadership positions |

| | Resolution 2. Ratify Grant Thornton LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| ELI LILLY AND COMPANY AGM 02/05/2022 United States | Resolution 1a. Elect Director Ralph Alvarez | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Kimberly H. Johnson | For | |
| | Resolution 1c. Elect Director Juan R. Luciano | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | Under normal circumstances we would have voted against this resolution to reflect our concern that the CEO: Employee pay ratio is more than 200:1 and is considered excessive. It is however noted that this is the only concern, and the pay ratio has fallen by 5%. Overall, the company's TSR outperformed its GICS peers and the broader S&P 500 Index over one-, three- and five-year periods. Financial performance was mixed, with revenue and EBITDA increasing while net income, EPS and most profitability measures decreased year-over-year. The CEO's total compensation decreased 14.8 percent from \$22.4 million in FY20 to \$19.1 million in FY21, primarily due to a smaller increase in pension benefits value. |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |
| | Resolution 4. Declassify the Board of Directors | For | |
| | Resolution 5. Eliminate Supermajority Voting Provisions | For | |

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| | Resolution 6. Amend Articles of Incorporation to Allow Shareholders to Amend Bylaws | For | |
| | Resolution 7. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 8. Report on Lobbying Payments and Policy | For (Exceptional) | A vote FOR this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| | Resolution 9. Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements | For (Exceptional) | A vote FOR this resolution is warranted, as more comprehensive information comparing Eli Lilly's public policy statements and lobbying efforts would benefit shareholders in assessing its management of related risks. |
| | Resolution 10. Report on Board Oversight of Risks Related to Anticompetitive Pricing Strategies | For (Exceptional) | A vote FOR this proposal is warranted as the company faces substantial controversies over anticompetitive practices and the requested proposal may provide shareholders with valuable information and help the company address these risks. |

| Event | Resolution | Vote Action | Voting Reason |
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| IMCD NV AGM 02/05/2022 Netherlands | Resolution 2.c. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution 3.b. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3.d. Approve Dividends of EUR 1.62 Per Share | For | |
| | Resolution 4.a. Approve Discharge of Management Board | For | |
| | Resolution 4.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 5.a. Reelect Piet C.J. Van der Slikke to Management Board | For | |
| | Resolution 5.b. Reelect Hans J.J. Kooijmans to Management Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5.c. Elect Marcus Jordan to Management Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.a. Reelect S. (Stephan) R. Nanninga to Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Gender diversity concerns in leadership positions |
| | Resolution 6.b. Elect W. (Willem) Eelman to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.c. Approve Remuneration of Supervisory Board's Nomination and Appointment Committee | For | |
| | Resolution 7. Ratify Deloitte Accountants B.V. as Auditors | For | |
| | Resolution 8.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |

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| | Resolution 8.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAYCOM SOFTWARE INC AGM 02/05/2022 United States | Resolution 1.1. Elect Director Jason D. Clark | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Henry C. Duques | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.3. Elect Director Chad Richison | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman • Diversity issues |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Concerns over generous benefits |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| STAG INDUSTRIAL INC AGM 02/05/2022 United States | Resolution 1a. Elect Director Benjamin S. Butcher | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Jit Kee Chin | For | |
| | Resolution 1c. Elect Director Virgis W. Colbert | For | |

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| | Resolution 1d. Elect Director Michelle S. Dilley | For | |
| | Resolution 1e. Elect Director Jeffrey D. Furber | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Larry T. Guillemette | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Francis X. Jacoby, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Christopher P. Marr | For | |
| | Resolution 1i. Elect Director Hans S. Weger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| TOPBUILD CORP AGM 02/05/2022 United States | Resolution 1a. Elect Director Alec C. Covington | For | |
| | Resolution 1b. Elect Director Ernesto Bautista, III | For | |

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| | Resolution 1c. Elect Director Robert M. Buck | For | |
| | Resolution 1d. Elect Director Joseph S. Cantie | For | |
| | Resolution 1e. Elect Director Tina M. Donikowski | For | |
| | Resolution 1f. Elect Director Mark A. Petrarca | For | |
| | Resolution 1g. Elect Director Nancy M. Taylor | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |

| Event | Resolution | Vote Action | Voting Reason |
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| BANCA POPOLARE DI SONDRIO SCPA AGM 30/04/2022 Italy | Resolution 1. Approve Financial Statements, Statutory Reports, and Allocation of Income | For | |
| | Resolution 2. Approve Remuneration Policy in Compliance with Guidelines Issued by Italian Central Bank | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 4. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution 5. Approve Compensation Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 7. Authorize Share Repurchase Program to Service Compensation Plan | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9.1. Slate 1 Submitted by Board of Directors | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 9.2. Slate 2 Submitted by 13 Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BERKSHIRE HATHAWAY INC AGM 30/04/2022 United States | Resolution 1.1. Elect Director Warren E. Buffett | Against | <ul style="list-style-type: none"> • Diversity issues • Insufficient action/policies or targets on Climate • Combined CEO/Chairman • Lack of independence on Board |

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| | Resolution 1.2. Elect Director Charles T. Munger | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.3. Elect Director Gregory E. Abel | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Insufficient action/policies or targets on Climate |
| | Resolution 1.4. Elect Director Howard G. Buffett | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Susan A. Buffett | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Stephen B. Burke | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Kenneth I. Chenault | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Christopher C. Davis | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.9. Elect Director Susan L. Decker | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Lack of TCFD-aligned disclosure and/or lack of SBTi validation • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director David S. Gottesman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.11. Elect Director Charlotte Guyman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.12. Elect Director Ajit Jain | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate • Lack of independence on Board |
| | Resolution 1.13. Elect Director Ronald L. Olson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.14. Elect Director Wallace R. Weitz | For | |
| | Resolution 1.15. Elect Director Meryl B. Witmer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Insufficient action/policies or targets on Climate |
| | Resolution 2. Require Independent Board Chair | For (Exceptional) | <p>This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director.</p> |

| | Resolution 3. Report on Climate-Related Risks and Opportunities | For (Exceptional) | A vote FOR this resolution is warranted, as an assessment of the company's management of climate-related risks and opportunities would allow shareholders to better understand how the company is managing systemic risks posed by climate change and the transition to a low carbon economy. |
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| | Resolution 4. Report on GHG Emissions Reduction Targets | For (Exceptional) | A vote FOR this proposal is warranted at this time because: - the requested report would allow shareholders to better evaluate how the company is managing emissions from Berkshire's insurance group, - the company is lagging its peers which have made public commitments, and - the report may help the company prepare for future climate regulations. |
| | Resolution 5. Report on Effectiveness of Diversity Equity and Inclusion Efforts and Metrics | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted due to: - the absence of information regarding comprehensive company diversity-related policies, programs or metrics; and - the potential benefits for shareholders of increased reporting of diversity-related efforts and program effectiveness. |
| Event | Resolution | Vote Action | Voting Reason |
| GAIL INDIA LTD EGM 30/04/2022 India | Resolution 1. Approve Appointment of Rakesh Kumar Jain as Director (Finance) | For | |
| | Resolution 2. Approve Appointment of Deepak Gupta as Director (Projects) | For | |
| | Resolution 3. Elect Ravikant Kolhe as Director | For | |
| | Resolution 4. Elect Sher Singh as Director | For | |

| | Resolution 5. Elect Nandhagopal Narayanasamy as Director | For | |
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| | Resolution 6. Elect Akhilesh Jain as Director | For | |
| | Resolution 7. Elect Sanjay Kashyap as Director | For | |
| | Resolution 8. Elect Kangabam Inaocha Devi as Director | For | |
| | Resolution 9. Approve Material Related Party Transactions with Indraprastha Gas Limited | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Material Related Party Transactions with Mahanagar Gas Limited | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Material Related Party Transactions with Maharashtra Natural Gas Limited | Against | • Not in shareholders best interests |
| | Resolution 12. Approve Material Related Party Transactions with ONGC Petro Additions Limited | Against | • Not in shareholders best interests |
| | Resolution 13. Approve Material Related Party Transactions with Ramagundam Fertilizers and Chemicals Limited | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| ABBOTT LABORATORIES AGM 29/04/2022 United States | Resolution 1.1. Elect Director Robert J. Alpern | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Sally E. Blount | For | |
| | Resolution 1.3. Elect Director Robert B. Ford | Against | • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Paola Gonzalez | For | |

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| | Resolution 1.5. Elect Director Michelle A. Kumbier | For | |
| | Resolution 1.6. Elect Director Darren W. McDew | For | |
| | Resolution 1.7. Elect Director Nancy McKinstry | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director William A. Osborn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Michael F. Roman | For | |
| | Resolution 1.1. Elect Director Daniel J. Starks | For | |
| | Resolution 1.11. Elect Director John G. Stratton | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.12. Elect Director Glenn F. Tilton | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |

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| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 6. Adopt Policy on 10b5-1 Plans | For (Exceptional) | A vote FOR the proposal is warranted. The proposed safeguards would improve the principles of the 10b5-1 plans held by the company and are not considered overly burdensome. |
| | Resolution 7. Report on Lobbying Payments and Policy | For (Exceptional) | A vote FOR this proposal is warranted as a more comprehensive disclosure of the company's lobbying-related oversight mechanisms and trade association payments would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. Although the company's website lists the trade organizations to which Abbott pays dues of \$50,000 or more, the company does not provide a complete list of its trade association memberships or the dues paid to these associations. |

| | Resolution 8. Report on Public Health Costs of Antimicrobial Resistance | For (Exceptional) | A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's efforts to address the risks related to the use of antimicrobial products; and - Disclosure of the requested information would serve to provide greater assurance to shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation and operational risks to the firm. |
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| Event | Resolution | Vote Action | Voting Reason |
| ABN AMRO Funds - Aristotle US Equities AGM 29/04/2022 Luxembourg | Resolution 1. Receive and Approve Board's and Auditor's Reports | For | |
| | Resolution 2. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Elect Axelle Ferey and Werner Weynand as Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 5. Re-elect Pauline Engelberts, Francois-Xavier Gennetais and Adriaan Kootstra as Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 6. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 7. Approve Discharge of Directors and Auditor of the SICAV ACCENT FUND for the Period Between 1st January and 9th July 2021 | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AECC AVIATION POWER CO LTD AGM 29/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10. Approve Financial Budget | For | |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 12. Approve Amendments to Articles of Association | For | |
| | Resolution 13. Approve Shareholder Return Plan | For | |
| | Resolution 14. Elect Xiang Chuanguo as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AGNICO EAGLE MINES LTD AGM 29/04/2022 Canada | Resolution 1.1. Elect Director Leona Aglukkaq | For | |
| | Resolution 1.2. Elect Director Ammar Al-Joundi | For | |
| | Resolution 1.3. Elect Director Sean Boyd | For | |
| | Resolution 1.4. Elect Director Martine A. Celej | For | |
| | Resolution 1.5. Elect Director Robert J. Gemmell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Jonathan Gill | For | |
| | Resolution 1.7. Elect Director Peter Grosskopf | For | |
| | Resolution 1.8. Elect Director Elizabeth Lewis-Gray | For | |
| | Resolution 1.9. Elect Director Deborah McCombe | For | |
| | Resolution 1.1. Elect Director Jeffrey Parr | For | |
| | Resolution 1.11. Elect Director John Merfyn Roberts | For | |
| | Resolution 1.12. Elect Director Jamie C. Sokalsky | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Amend Incentive Share Purchase Plan | For | |
| | Resolution 4. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| ALTAGAS LTD AGM 29/04/2022 Canada | Resolution 1. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 2.1. Elect Director Victoria A. Calvert | For | |
| | Resolution 2.2. Elect Director David W. Cornhill | For | |
| | Resolution 2.3. Elect Director Randall L. Crawford | For | |
| | Resolution 2.4. Elect Director Jon-Al Duplantier | For | |
| | Resolution 2.5. Elect Director Robert B. Hodgins | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 2.6. Elect Director Cynthia Johnston | For | |
| | Resolution 2.7. Elect Director Pentti O. Karkkainen | For | |
| | Resolution 2.8. Elect Director Phillip R. Knoll | For | |
| | Resolution 2.9. Elect Director Linda G. Sullivan | For | |
| | Resolution 2.1. Elect Director Nancy G. Tower | For | |

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| | Resolution 3. Re-approve Stock Option Plan | For | |
| | Resolution 4. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| AMBEV SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Elect Fiscal Council Members | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 4. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 5. Elect Vinicius Balbino Bouhid as Fiscal Council Member and Carlos Tersandro Fonseca Adeodato as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 6. Approve Remuneration of Company's Management | For | |
| | Resolution 7. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Amend Article 3 Re: Corporate Purpose | For | |

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| | Resolution 2. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 3. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMBUJA CEMENTS LTD AGM 29/04/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Christof Hassig as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Reelect Ranjit Shahani as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Approve SRBC & CO. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Material Related Party Transaction with ACC Limited | For | |
| | Resolution 7. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICANAS SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management | For | |
| | Resolution 4. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| ASML HOLDING NV AGM 29/04/2022 Netherlands | Resolution 3a. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 3b. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3d. Approve Dividends of EUR 5.50 Per Share | For | |
| | Resolution 4a. Approve Discharge of Management Board | For | |
| | Resolution 4b. Approve Discharge of Supervisory Board | For | |
| | Resolution 5. Approve Number of Shares for Management Board | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| | Resolution 6. Amend Remuneration Policy for Management Board | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance linkage |
| | Resolution 8d. Reelect T.L. Kelly to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8e. Elect A.F.M. Everke to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8f. Elect A.L. Steegen to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Ratify KPMG Accountants N.V. as Auditors for the Reporting Years 2023 and 2024 | For | |
| | Resolution 11. Amend Articles of Association | For | |
| | Resolution 12a. Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition | For | |

| | Resolution 12b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
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| | Resolution 13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Authorize Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASTRAZENECA PLC AGM 29/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividends | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5a. Re-elect Leif Johansson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, This Director is the board Chair we have had significant concerns over remuneration arrangements for a number of years that have not been satisfactorily addressed. We did not support his re-election last year due to concerns on remuneration, and the remuneration committee chair was new at the time. We have however focussed these concerns on the remuneration committee chair this year, as he has now been in post for two years. Further, Leif Johansson intends to step down from the Board at the 2023 AGM. |
| | Resolution 5b. Re-elect Pascal Soriot as Director | For | |

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| | Resolution 5c. Elect Aradhana Sarin as Director | For | |
| | Resolution 5d. Re-elect Philip Broadley as Director | For | |
| | Resolution 5e. Re-elect Euan Ashley as Director | For | |
| | Resolution 5f. Re-elect Michel Demare as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5g. Re-elect Deborah DiSanzo as Director | For | |
| | Resolution 5h. Re-elect Diana Layfield as Director | For | |
| | Resolution 5i. Re-elect Sheri McCoy as Director | For | |
| | Resolution 5j. Re-elect Tony Mok as Director | For | |
| | Resolution 5k. Re-elect Nazneen Rahman as Director | For | |
| | Resolution 5l. Elect Andreas Rummelt as Director | For | |
| | Resolution 5m. Re-elect Marcus Wallenberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) |
| | Resolution 7. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 13. Approve Savings Related Share Option Scheme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATLANTIA SPA AGM 29/04/2022 Italy | Resolution 1a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1b. Approve Allocation of Income | For | |
| | Resolution 2a. Fix Number of Directors | For | |
| | Resolution 2b. Fix Board Terms for Directors | For | |
| | Resolution 2c.1. Slate 1 Submitted by Sintonia SpA | Against | • Italian slate not in the interests of minority shareholders |
| | Resolution 2c.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 2d. Elect Giampiero Massolo as Board Chair | For | |
| | Resolution 2e. Approve Remuneration of Directors | For | |
| | Resolution 3. Approve 2022-2027 Employee Share Ownership Plan | For | |
| | Resolution 4a. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion |

| | Resolution 4b. Approve Second Section of the Remuneration Report | Against | • Inappropriate discretionary payments |
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| | Resolution 5. Approve Climate Transition Plan | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AYALA CORPORATION AGM 29/04/2022 Philippines | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Approve Annual Report | For | |
| | Resolution 3. Ratify Acts of the Board of Directors and Officers | For | |
| | Resolution 4. Approve Amendment of the Third Article of the Articles of Incorporation on the Change in Principal Office Address | For | |
| | Resolution 5.1. Elect Jaime Augusto Zobel de Ayala as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 5.2. Elect Fernando Zobel de Ayala as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.3. Elect Cezar P. Consing as Director | Against | • Too many other time commitments |

| | Resolution 5.4. Elect Delfin L. Lazaro as Director | For | |
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| | Resolution 5.5. Elect Cesar V. Purisima as Director | Against | • Too many other time commitments |
| | Resolution 5.6. Elect Rizalina G. Mantaring as Director | Against | • Too many other time commitments |
| | Resolution 5.7. Elect Chua Sock Koong as Director | For | |
| | Resolution 6. Elect SyCip Gorres Velayo & Co. as External Auditor and Fix Its Remuneration | For | |
| | Resolution 7. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BADGER METER INC AGM 29/04/2022 United States | Resolution 1.1. Elect Director Todd A. Adams | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Kenneth C. Bockhorst | Against | • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.3. Elect Director Henry F. Brooks | For | |
| | Resolution 1.4. Elect Director Melanie K. Cook | For | |
| | Resolution 1.5. Elect Director Gale E. Klappa | Against | • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director James W. McGill | For | |
| | Resolution 1.7. Elect Director Tessa M. Myers | For | |
| | Resolution 1.8. Elect Director James F. Stern | For | |
| | Resolution 1.9. Elect Director Glen E. Tellock | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Report on Achieving Racial Equity on the Board of Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as it would further strengthen the company's commitment towards increasing board diversity and enable shareholders to better assess the effectiveness of the company's diversity initiatives and policies. |
| Event | Resolution | Vote Action | Voting Reason |
| BALOISE HOLDING AG AGM 29/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 7.00 per Share | For | |
| | Resolution 4.1.a. Reelect Thomas von Planta as Director and Board Chair | For | |
| | Resolution 4.1.b. Reelect Christoph Gloor as Director | For | |
| | Resolution 4.1.c. Reelect Hugo Lasat as Director | For | |
| | Resolution 4.1.d. Reelect Karin Diedenhofen as Director | For | |

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| | Resolution 4.1.e. Reelect Christoph Maeder as Director | For | |
| | Resolution 4.1.f. Reelect Markus Neuhaus as Director | For | |
| | Resolution 4.1.g. Reelect Hans-Joerg Schmidt-Trenz as Director | For | |
| | Resolution 4.1.h. Reelect Marie-Noelle Venturi-Zen-Ruffinen as Director | For | |
| | Resolution 4.1.i. Elect Maya Bundt as Director | For | |
| | Resolution 4.1.j. Elect Claudia Dill as Director | For | |
| | Resolution 4.2.1. Appoint Christoph Gloor as Member of the Compensation Committee | For | |
| | Resolution 4.2.2. Appoint Karin Diedenhofen as Member of the Compensation Committee | For | |
| | Resolution 4.2.3. Appoint Christoph Maeder as Member of the Compensation Committee | For | |
| | Resolution 4.2.4. Appoint Hans-Joerg Schmidt-Trenz as Member of the Compensation Committee | For | |
| | Resolution 4.3. Designate Christophe Sarasin as Independent Proxy | For | |
| | Resolution 4.4. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 3.4 Million | For | |

| | Resolution 5.2.1. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.2 Million | For | |
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| | Resolution 5.2.2. Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.8 Million | For | |
| | Resolution 6.1. Additional Voting Instructions - Shareholder Proposals (Voting) | Against | • Inappropriate proposal |
| | Resolution 6.2. Additional Voting Instructions - Board of Directors Proposals (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO BTG PACTUAL SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | • Connected to other proposals that we are not supporting |
| | Resolution 4.1. Elect Andre Santos Esteves as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Material governance concerns |
| | Resolution 4.2. Elect John Huw Gwili Jenkins as Director | Against | • Not independent and lack of independence on Board |

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| | Resolution 4.3. Elect Joao Marcello Dantas Leite as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.4. Elect Nelson Azevedo Jobim as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.5. Elect Roberto Balls Sallouti as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 4.6. Elect Mark Clifford Maletz as Independent Director | For | |
| | Resolution 4.7. Elect Guillermo Ortiz Martinez as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 4.8. Elect Eduardo Henrique de Mello Motta Loyo as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.9. Elect Sofia de Fatima Esteves as Independent Director | For | |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Andre Santos Esteves as Director | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect John Huw Gwili Jenkins as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Joao Marcello Dantas Leite as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Nelson Azevedo Jobim as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Roberto Balls Sallouti as Director | Abstain | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Lack of independence on Board |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Mark Clifford Maletz as Independent Director | For | |
| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Guillermo Ortiz Martinez as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Eduardo Henrique de Mello Motta Loyo as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Sofia de Fatima Esteves as Independent Director | For | |
| | Resolution 7. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

| | Resolution 8. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
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| | Resolution 9. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 11. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO SANTANDER BRASIL SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management and Audit Committee | Against | • Poor disclosure |

| | Resolution 4. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
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| | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Diversity issues |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Ratify Interest-on-Capital-Stock Payment Approved at the December 21, 2021 Board of Directors Meeting, and Rectify the Net Amount Reflected in the Minutes of the Said Meeting | For | |
| | Resolution 4. Elect Cassio Schmitt as Director | Against | • Lack of independence on Board |
| | Resolution 1. Approve Remuneration of Company's Management for 2022 and Ratify Remuneration of Company's Management for 2021 | Against | • Poor disclosure |
| | Resolution 2. Approve Long-Term Incentive Plan | Against | • Inadequate disclosure |
| | Resolution 3. Amend Article 1 Re: Company Name | For | |
| | Resolution 4. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| BASF SE AGM 29/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.40 per Share | For | |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 4. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Inappropriate service contract(s) • Lack of independence on committee • Generous pension arrangements |
| | Resolution 7.1. Elect Alessandra Genco to the Supervisory Board | For | |
| | Resolution 7.2. Elect Stefan Asenkerschbaumer to the Supervisory Board | For | |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 10 Billion; Approve Creation of EUR 117.6 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |

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| BAYER AG AGM 29/04/2022 Germany | Resolution 1. Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 2.00 per Share for Fiscal Year 2021 | For | |
| | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation |
| | Resolution 4.1. Reelect Paul Achleitner to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4.2. Reelect Norbert Bischofberger to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 4.3. Reelect Colleen Goggins to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 6. Approve Affiliation Agreement with Bayer Chemicals GmbH | For | |
| | Resolution 7. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BB SEGURIDADE PARTICIPACOES SA AGM 29/04/2022 Brazil | Resolution 1.1. Elect Lucineia Possar as Fiscal Council Member and Bruno Monteiro Martins as Alternate (Both as Banco do Brasil S.A. Representatives) | For | |

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| | Resolution 1.2. Elect Adriano Pereira de Paula as Fiscal Council Member and Bruno Cirilo Mendonca de Campos as Alternate (Both as Secretaria do Tesouro Nacional Representatives) | For | |
| | Resolution 1.3. Elect Francisco Olinto Velo Schmitt as Fiscal Council Member and Kuno Dietmar Frank as Alternate as Minority Representative Under Majority Fiscal Council Election | For | |
| | Resolution 2.1. Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil S.A.) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 2.2. Elect Bruno Silva Dalcolmo as Director (Appointed by State Minister of Economy) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 3. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Abstain | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 4.1. Percentage of Votes to Be Assigned - Elect Daniel Alves Maria as Director (Appointed by Banco do Brasil S.A.) | Abstain | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 4.2. Percentage of Votes to Be Assigned - Elect Bruno Silva Dalcolmo as Director (Appointed by State Minister of Economy) | Abstain | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |

| | Resolution 5. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
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| | Resolution 6. Approve Allocation of Income and Dividends | For | |
| | Resolution 7. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 10. Approve Remuneration of Audit Committee, Risk and Capital Committee, and Independent Member of the Related Party Transactions Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BBGI Global Infrastructure S.A. SICAV - Ordinary-AGM 29/04/2022 Luxembourg | Resolution 1. Receive and Approve Board's and Auditor's Reports | For | |
| | Resolution 2. Approve Financial Statements and Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Discharge of Auditors, Management Board Members, and Supervisory Board Members | For | |

| | Resolution 5. Reelect Sarah Whitney as Supervisory Board Member | For | |
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| | Resolution 6. Reelect Jutta af Rosenborg as Supervisory Board Member | For | |
| | Resolution 7. Reelect Christopher Waples as Supervisory Board Member | For | |
| | Resolution 8. Elect Junghwa (June) Aitken as Supervisory Board Member | For | |
| | Resolution 9. Elect Andrew Sykes as Supervisory Board Member | For | |
| | Resolution 10. Appoint PricewaterhouseCoopers as Auditor | For | |
| | Resolution 11. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorize Board to Offer Dividend in Stock | For | |
| | Resolution 13. Approve Share Repurchase Up to 14.99 Percent of the Issued Share Capital | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BE SEMICONDUCTOR IND. AGM 29/04/2022 Netherlands | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Concerns over generosity of arrangements • Inappropriate discretionary payments |
| | Resolution 4. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5.b. Approve Dividends of EUR 3.33 Per Share | For | |
| | Resolution 6.a. Approve Discharge of Management Board | For | |
| | Resolution 6.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 7.a. Reelect Carlo Bozotti to Supervisory Board | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Proposed term in office is too long |
| | Resolution 7.b. Reelect Niek Hoek to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Pre-emptive Rights | For | |
| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 10. Approve Reduction in Share Capital through Cancellation of Shares | For | |
| | Resolution 11. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BECLE SAB DE CV AGM 29/04/2022 Mexico | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge Directors, Committees and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution 2. Present Report on Adherence to Fiscal Obligations | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4.1. Set Aggregate Nominal Amount of Share Repurchase Reserve | For | |
| | Resolution 4.2. Approve Report on Policies and Decisions Adopted by Board on Share Repurchase | For | |
| | Resolution 5. Elect and/or Ratify Directors, Secretary and CEO | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution • Concerns over Board structure • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 6. Elect and/or Ratify Chairman of Audit and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) |
| | Resolution 7. Approve Remuneration of Directors, Audit and Corporate Practices Committee and Secretary | For | |
| | Resolution 8. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOEING CO AGM 29/04/2022 United States | Resolution 1a. Elect Director Robert A. Bradway | For | |
| | Resolution 1b. Elect Director David L. Calhoun | For | |
| | Resolution 1c. Elect Director Lynne M. Doughtie | For | |

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| | Resolution 1d. Elect Director Lynn J. Good | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Stayce D. Harris | For | |
| | Resolution 1f. Elect Director Akhil Johri | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director David L. Joyce | For | |
| | Resolution 1h. Elect Director Lawrence W. Kellner | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1i. Elect Director Steven M. Mollenkopf | For | |
| | Resolution 1j. Elect Director John M. Richardson | For | |
| | Resolution 1k. Elect Director Ronald A. Williams | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5. Report on Lobbying Payments and Policy | For (Exceptional) | Support for this proposal is warranted, as additional disclosure of the company's direct and indirect lobbying-related expenditures would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| | Resolution 6. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

| | Resolution 7. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this proposal is warranted, as decreasing the ownership threshold required to call a special meeting from 25 percent to 10 percent would enhance shareholder rights, while still ensuring that the required aggregate investment is high enough to minimize the likelihood of abuse of the right. |
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| | Resolution 8. Report on Net Zero Indicator | For (Exceptional) | Support for this shareholder proposal which management are also supporting, is warranted as the company and its shareholders are likely to benefit from increased transparency regarding alignment with the Paris Agreement through compliance with Net Zero Indicator criteria. Specifically, the proponent is requesting a report on whether Boeing meets the criteria for the first Climate Action 100+ Net-Zero Company Benchmark Indicator, which is whether the company has set a net-zero GHG emissions by 2050 ambition and whether the company intends to revise its policies to be in alignment with the Paris Agreement. Boeing asserts that it has engaged with industry associations to make progress on scope 3 use of product emissions. However, the company itself has not set a scope 3 net zero ambition and has also not set long-term GHG emissions reduction targets. |
| Event | Resolution | Vote Action | Voting Reason |
| BR MALLS PARTICIPACOES SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 4. Fix Number of Directors at Seven | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Joao Roberto Goncalves Teixeira as Independent Director | For | |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Jose Afonso Alves Castanheira as Independent Director | For | |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Luiz Alberto Quinta as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Marina da Fontoura Azambuja as Independent Director | For | |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Mauricio da Rocha Wanderley as Independent Director | For | |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Mauro Rodrigues da Cunha as Independent Director | For | |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Silvio Jose Genesini Junior as Independent Director | For | |
| | Resolution 9. Approve Remuneration of Company's Management | For | |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 11. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |

| | Resolution 12.1. Elect Helena Penna as Fiscal Council Member and Warley de Oliveira Dias as Alternate (Both Appointed by the Following Shareholders: Richard Paul Matheson, Ana Stewart, Helena Stewart, and Izabel Stewart) | For | |
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| | Resolution 12.2. Elect Peter Charles Tilley as Fiscal Council Member and Luiz Carlos de Carvalho as Alternate (Both Appointed by the Following Shareholders: Richard Paul Matheson, Ana Stewart, Helena Stewart, and Izabel Stewart) | For | |
| | Resolution 12.3. Elect Jorge Roberto Manoel as Fiscal Council Member and Antonio Carlos Bizzo Lima as Alternate (Both Appointed by Caixa de Previdencia dos Funcionarios do Banco do Brasil) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRADESPAR SA AGM 29/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 2. Elect Wilfredo Joao Vicente Gomes as Fiscal Council Member and Fabio Guimaraes Vianna as Alternate Appointed by Preferred Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITALAND LTD AGM 29/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve First and Final Dividend and Special Dividend | For | |
| | Resolution 3. Approve Directors' Remuneration | For | |
| | Resolution 4a. Elect Lee Chee Koon as Director | For | |
| | Resolution 4b. Elect Judy Hsu Chung Wei as Director | For | |
| | Resolution 5a. Elect Helen Wong Siu Ming as Director | For | |
| | Resolution 5b. Elect David Su Tuong Sing as Director | For | |
| | Resolution 6. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |

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| | Resolution 8. Approve Grant of Awards and Issuance of Shares Under the CapitaLand Investment Performance Share Plan 2021 and the CapitaLand Investment Restricted Share Plan 2021 | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate change of control provisions • LTIs too short term focussed |
| | Resolution 9. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTRAL RETAIL CORPORATION PCL AGM 29/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Suthiphand Chirathivat as Director | For | |
| | Resolution 4.2. Elect Tos Chirathivat as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 4.3. Elect Pichai Chirathivat as Director | For | |
| | Resolution 4.4. Elect Kanchit Bunajinda as Director | For | |
| | Resolution 4.5. Elect Yol Phokasub as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Approve Remuneration of Directors and Sub-Committees | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |

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| | Resolution 6. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SECURITIES CO LTD EGM 29/04/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Rules for the Management of Related Party Transactions | For | |
| | Resolution 3. Approve Rules for the Selection and Appointment of Accountants' Firm | For | |
| | Resolution 4.01. Elect Wu Zongmin as Director | For | |
| | Resolution 4.02. Elect Deng Weidong as Director | Against | • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RUYI HOLDINGS LTD EGM 29/04/2022 Bermuda | Resolution 1. Approve CCT Agreement, Proposed Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMFORTDELGRO CORPORATION LTD AGM 29/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Declare Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |

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| | Resolution 4. Elect Jessica Cheam as Director | For | |
| | Resolution 5. Elect Chiang Chie Foo as Director | Against | • Material governance concerns |
| | Resolution 6. Elect Ooi Beng Chin as Director | For | |
| | Resolution 7. Elect Lee Jee Cheng Philip as Director | For | |
| | Resolution 8. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 9. Approve Issuance of Shares Under the ComfortDelGro Executive Share Award Scheme | Against | • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 10. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA DE LOCACAO DAS AMERICAS AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | • Connected to other proposals that we are not supporting |
| | Resolution 4. Fix Number of Directors at Six | For | |
| | Resolution 5.1. Elect Luis Fernando Memoria Porto as Director | For | |

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| | Resolution 5.2. Elect Sergio Augusto Guerra De Resende as Director | For | |
| | Resolution 5.3. Elect Eduardo Luiz Wurzmann as Independent Director | Against | • Too many other time commitments |
| | Resolution 5.4. Elect Lee Richard Kaplan as Director | For | |
| | Resolution 5.5. Elect Dirley Pingatti Ricci as Director | For | |
| | Resolution 5.6. Elect Solange Sobral Targa as Independent Director | Against | • Too many other time commitments |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Luis Fernando Memoria Porto as Director | For | |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Sergio Augusto Guerra De Resende as Director | For | |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Eduardo Luiz Wurzmann as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Lee Richard Kaplan as Director | For | |

| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Dirley Pingatti Ricci as Director | For | |
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| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Solange Sobral Targa as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 1. Amend Merger Agreement between the Company and Localiza Rent A Car S.A. (Localiza) Approved at the November 12, 2020 EGM | For | |
| | Resolution 2. Ratify Merger between the Company and Localiza Rent A Car S.A. (Localiza) Approved at the November 12, 2020 EGM, Considering the Terms of the Amendment | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management, Fiscal Council, and Audit Committee | Against | • Poor disclosure |
| | Resolution 4.1. Elect Marcio Luiz Simoes Utsch as Independent Director | Abstain | • Diversity issues |
| | Resolution 4.2. Elect Jaime Leoncio Singer as Independent Director | For | |
| | Resolution 4.3. Elect Marcus Leonardo Silberman as Independent Director | For | |
| | Resolution 4.4. Elect Jose Reinaldo Magalhaes as Independent Director | For | |
| | Resolution 4.5. Elect Afonso Henriques Moreira Santos as Independent Director | For | |
| | Resolution 4.6. Elect Marcelo Gasparino da Silva as Independent Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica) | For | |
| | Resolution 4.7. Elect Ricardo Menin Gaertner as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 4.8. Elect Roger Daniel Versieux as Independent Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica) | For | |
| | Resolution 4.9. Elect Paulo Cesar de Souza e Silva as Independent Director as Minority Representative Under Majority Board Election (Appointed by BNDESPAR) | For | |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Marcio Luiz Simoes Utsch as Independent Director | Abstain | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Jaime Leoncio Singer as Independent Director | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Marcus Leonardo Silberman as Independent Director | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Jose Reinaldo Magalhaes as Independent Director | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Afonso Henriques Moreira Santos as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica) | For | |
| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Ricardo Menin Gaertner as Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Roger Daniel Versieux as Independent Director as Minority Representative Under Majority Board Election (Appointed by FIA Dinamica) | For | |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Paulo Cesar de Souza e Silva as Independent Director as Minority Representative Under Majority Board Election (Appointed by BNDESPAR) | For | |
| | Resolution 7.1. Elect Gustavo de Oliveira Barbosa as Fiscal Council Member and Igor Mascarenhas Eto as Alternate | For | |

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| | Resolution 7.2. Elect Fernando Scharlack Marcato as Fiscal Council Member and Julia Figueiredo Goytacaz Sant'Anna as Alternate | For | |
| | Resolution 7.3. Elect Elizabeth Juca e Mello Jacomet as Fiscal Council Member and Fernando Passalio de Avelar as Alternate | For | |
| | Resolution 7.4. Elect Joao Vicente Silva Machado as Fiscal Council Member and Ricardo Jose Martins Gimenez as Alternate as Minority Representative Under Majority Fiscal Council Election (Both Appointed by FIA Dinamica) | For | |
| | Resolution 1. Elect Michele da Silva Gonsales Torres as Fiscal Council Member and Ronaldo Dias as Alternate Appointed by Preferred Shareholder | For | |
| | Resolution 2. Elect Jose Joao Abdalla Filho as Director Appointed by Preferred Shareholder | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) • Lack of independence • Gender diversity issues |
| | Resolution 3. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |

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| | Resolution 1. Authorize Capitalization of Reserves for Bonus Issue and Amend Article 4 Accordingly | For | |
| | Resolution 2. Amend Article 1 Re: Corporate Purpose | For | |
| | Resolution 3. Amend Article 38 | For | |
| | Resolution 4. Amend Article 43 | For | |
| | Resolution 5. Consolidate Bylaws | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA PARANAENSE DE ENERGIA (COPEL) AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management, Fiscal Council, and Statutory Committees | Against | • Poor disclosure |
| | Resolution 1. Approve Indemnity Policy | For | |
| | Resolution 2. Elect Roberto Zaninelli Covelo Tizon as Alternate Fiscal Council Member | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA SIDERURGICA NACIONAL AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

| | Resolution 3. Approve Remuneration of Company's Management | Against | • Poor disclosure |
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| | Resolution 4. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Valmir Pedro Rossi as Fiscal Council Member and Andriei Jose Beber as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 1. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 2. Amend Articles/Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CONTINENTAL AG AGM 29/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 2.20 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Nikolai Setzer for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Hans-Juergen Duensing (until March 31, 2021) for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Katja Duerrfeld (from Dec. 14, 2021) for Fiscal Year 2021 | For | |

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| | Resolution 3.4. Approve Discharge of Management Board Member Frank Jourdan for Fiscal Year 2021 | For | |
| | Resolution 3.5. Approve Discharge of Management Board Member Christian Koetz for Fiscal Year 2021 | For | |
| | Resolution 3.6. Approve Discharge of Management Board Member Helmut Matschi for Fiscal Year 2021 | For | |
| | Resolution 3.7. Approve Discharge of Management Board Member Philip Nelles (from June 1, 2021) for Fiscal Year 2021 | For | |
| | Resolution 3.8. Approve Discharge of Management Board Member Ariane Reinhart for Fiscal Year 2021 | For | |
| | Resolution 3.9. Approve Discharge of Management Board Member Andreas Wolf for Fiscal Year 2021 | For | |
| | Resolution 3.1. Postpone Discharge of Management Board Member Wolfgang Schaefer for Fiscal Year 2021 | For (Exceptional) | We vote FOR the postponement of discharge for former CFO Wolfgang Schaefer on a precautionary basis in light of ongoing investigations into his role in the diesel emissions scandal. |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Wolfgang Reitzle for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Christiane Benner for Fiscal Year 2021 | For | |

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| | Resolution 4.3. Approve Discharge of Supervisory Board Member Hasan Allak for Fiscal Year 2021 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Gunter Dunkel for Fiscal Year 2021 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Francesco Grioli for Fiscal Year 2021 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Michael Iglhaut for Fiscal Year 2021 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Satish Khatu for Fiscal Year 2021 | For | |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Isabel Knauf for Fiscal Year 2021 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Carmen Loeffler (from Sep. 16, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Sabine Neuss for Fiscal Year 2021 | For | |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member Rolf Nonnenmacher for Fiscal Year 2021 | For | |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member Dirk Nordmann for Fiscal Year 2021 | For | |

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| | Resolution 4.13. Approve Discharge of Supervisory Board Member Lorenz Pfau for Fiscal Year 2021 | For | |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member Klaus Rosenfeld for Fiscal Year 2021 | For | |
| | Resolution 4.15. Approve Discharge of Supervisory Board Member Georg Schaeffler for Fiscal Year 2021 | For | |
| | Resolution 4.16. Approve Discharge of Supervisory Board Member Maria-Elisabeth Schaeffler-Thumann for Fiscal Year 2021 | For | |
| | Resolution 4.17. Approve Discharge of Supervisory Board Member Joerg Schoenfelder for Fiscal Year 2021 | For | |
| | Resolution 4.18. Approve Discharge of Supervisory Board Member Stefan Scholz for Fiscal Year 2021 | For | |
| | Resolution 4.19. Approve Discharge of Supervisory Board Member Kirsten Voerke for (until Sep. 15, 2021) Fiscal Year 2021 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Elke Volkmann for Fiscal Year 2021 | For | |

| | Resolution 4.21. Approve Discharge of Supervisory Board Member Siegfried Wolf for Fiscal Year 2021 | For | |
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| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments • Poor disclosure • Generous pension arrangements |
| | Resolution 7.1. Elect Dorothea von Boxberg to the Supervisory Board | For | |
| | Resolution 7.2. Elect Stefan Buchner to the Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CORTEVA INC AGM 29/04/2022 United States | Resolution 1a. Elect Director Lamberto Andreotti | For | |
| | Resolution 1b. Elect Director Klaus A. Engel | For | |
| | Resolution 1c. Elect Director David C. Everitt | For | |
| | Resolution 1d. Elect Director Janet P. Giesselman | For | |
| | Resolution 1e. Elect Director Karen H. Grimes | For | |
| | Resolution 1f. Elect Director Michael O. Johanns | For | |
| | Resolution 1g. Elect Director Rebecca B. Liebert | For | |

| | Resolution 1h. Elect Director Marcos M. Lutz | For | |
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| | Resolution 1i. Elect Director Charles V. Magro | For | |
| | Resolution 1j. Elect Director Nayaki R. Nayyar | For | |
| | Resolution 1k. Elect Director Gregory R. Page | Against | • Diversity issues |
| | Resolution 1l. Elect Director Kerry J. Preete | For | |
| | Resolution 1m. Elect Director Patrick J. Ward | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| COSAN SA INDUSTRIA E COMERCIO AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 4. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 5.1. Elect Marcelo Curti as Fiscal Council Member and Henrique Ache Pillar as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 5.2. Elect Vanessa Claro Lopes as Fiscal Council Member and Elaine Maria de Souza Funo as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6. Elect Carla Alessandra Trematore as Fiscal Council Member and Francisco Silverio Morales Cespede as Appointed by Minority Shareholder | For | |
| | Resolution 7. Approve Remuneration of Company's Management and Fiscal Council | For | |
| | Resolution 1. Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5 Accordingly | For | |
| | Resolution 2. Approve Increase in Authorized Capital and Amend Article 6 Accordingly | For | |
| | Resolution 3. Amend Article 10 | For | |
| | Resolution 4. Amend Article 27 | For | |
| | Resolution 5. Remove Chapter XII | For | |
| | Resolution 6. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COTERRA ENERGY INC AGM 29/04/2022 United States | Resolution 1a. Elect Director Dorothy M. Ables | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1b. Elect Director Robert S. Boswell | For | |

| | Resolution 1c. Elect Director Amanda M. Brock | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1d. Elect Director Dan O. Dinges | For | |
| | Resolution 1e. Elect Director Paul N. Eckley | For | |
| | Resolution 1f. Elect Director Hans Helmerich | For | |
| | Resolution 1g. Elect Director Thomas E. Jorden | For | |
| | Resolution 1h. Elect Director Lisa A. Stewart | For | |
| | Resolution 1i. Elect Director Frances M. Vallejo | For | |
| | Resolution 1j. Elect Director Marcus A. Watts | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CPFL ENERGIA SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Elect Zhao Yumeng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

| | Resolution 4. Elect Marcio Prado as Fiscal Council Member and Paulo Nobrega Frade as Alternate Appointed by Minority Shareholder | For | |
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| | Resolution 5.1. Elect Vinicius Nishioka as Fiscal Council Member and Luiz Claudio Gomes do Nascimento as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.2. Elect Ran Zhang as Fiscal Council Member and Li Ruijuan as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6. Approve Remuneration of Company's Management and Fiscal Council | For | |
| | Resolution 1. Amend Articles | For | |
| | Resolution 2. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CREDIT SUISSE GROUP AG AGM 29/04/2022 Switzerland | Resolution 1.1. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 1.2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve Discharge of Board and Senior Management for Fiscal Year 2020, excluding the Supply Chain Finance Matter | Against | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 2.2. Approve Discharge of Board and Senior Management for Fiscal Year 2021, excluding the Supply Chain Finance Matter | Against | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Company/Directors being investigated |

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| | Resolution 3. Approve Allocation of Income and Dividends of CHF 0.10 per Share | For | |
| | Resolution 4. Approve Creation of CHF 5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | For | |
| | Resolution 5.1.a. Elect Axel Lehmann as Director and Board Chair | Abstain | • Non-independent Chairman |
| | Resolution 5.1.b. Reelect Iris Bohnet as Director | For | |
| | Resolution 5.1.c. Reelect Clare Brady as Director | For | |
| | Resolution 5.1.d. Reelect Christian Gellerstad as Director | For | |
| | Resolution 5.1.e. Reelect Michael Klein as Director | Against | • Too many other time commitments |
| | Resolution 5.1.f. Reelect Shan Li as Director | For | |
| | Resolution 5.1.g. Reelect Seraina Macia as Director | For | |
| | Resolution 5.1.h. Reelect Blythe Masters as Director | Against | • Too many other time commitments |
| | Resolution 5.1.i. Reelect Richard Meddings as Director | For | |
| | Resolution 5.1.j. Reelect Ana Pessoa as Director | Against | • Too many other time commitments |
| | Resolution 5.1.k. Elect Mirko Bianchi as Director | For | |
| | Resolution 5.1.l. Elect Keyu Jin as Director | For | |

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| | Resolution 5.1.m. Elect Amanda Norton as Director | For | |
| | Resolution 5.2.1. Reappoint Iris Bohnet as Member of the Compensation Committee | For | |
| | Resolution 5.2.2. Reappoint Christian Gellerstad as Member of the Compensation Committee | For | |
| | Resolution 5.2.3. Reappoint Michael Klein as Member of the Compensation Committee | Against | • Too many other time commitments |
| | Resolution 5.2.4. Appoint Shan Li as Member of the Compensation Committee | For | |
| | Resolution 5.2.5. Appoint Amanda Norton as Member of the Compensation Committee | For | |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 13 Million | For | |
| | Resolution 6.2.1. Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 8.6 Million | For | |
| | Resolution 6.2.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 34 Million | For | |
| | Resolution 6.2.3. Approve Share-Based Replacement Awards for New Members of the Executive Committee in the Amount of CHF 12.1 Million | For | |

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| | Resolution 7.1. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 7.2. Ratify BDO AG as Special Auditors | For | |
| | Resolution 7.3. Designate Keller KLG as Independent Proxy | For | |
| | Resolution 8. Approve Special Audit | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 9. Amend Articles Re: Climate Change Strategy and Disclosures | For (Exceptional) | The proponents are requesting that Credit Suisse Group AG adopt an additional article within its articles of association to improve the company's reporting on climate risks, such as disclosure of additional information on the strategy set to align the financing activities with the Paris agreement as well as the reduction of exposure to coal, oil, and gas assets. Support for this proposal is warranted as shareholders would benefit from additional disclosure with respect to the company's strategy set to align the financing activities with the Paris agreement as well as the reduction of exposure to coal, oil, and gas assets. This additional disclosure will allow shareholders to better assess the company's management of climate-related risk and should serve to further align the company's disclosures with its stated policies and commitments. We note that Credit Suisse recently published a new energy target and new disclosures in its TCFD report. However, the metric used by Credit Suisse to model its lending activities underplays transition risk and financial support to fossil fuel companies, as it is based on drawn amounts. Credit Suisse's disclosures and targets also do not include capital markets activities, despite these representing ~77% of its financing to top oil and gas expanders between 2016 & 2021. The bank does not currently have plans to expand the scope of its targets and disclosures as opposed to some of its peers (e.g. HSBC). Also there are concerns as to how it assesses clients transition plans. This includes providing further information on how it |
| | Resolution 10.1. Additional Voting Instructions - Shareholder Proposals (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| | Resolution 10.2. Additional Voting Instructions - Board of Directors Proposals (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |

| Event | Resolution | Vote Action | Voting Reason |
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| DIASORIN SPA AGM 29/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Uncapped bonuses • Lack of disclosure • Lack of performance related pay • Lack of performance linkage • Too much discretion • Lack of independence on Committee |
| | Resolution 2.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • Poor disclosure • Lack of independence on committee |
| | Resolution 3.1. Fix Number of Directors | For | |
| | Resolution 3.2. Fix Board Terms for Directors | For | |
| | Resolution 3.3. Slate Submitted by IP Investimenti e Partecipazioni Srl | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 3.4. Approve Remuneration of Directors | For | |
| | Resolution 4.1.1. Slate 1 Submitted by IP Investimenti e Partecipazioni Srl | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 4.1.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 4.2. Appoint Chairman of Internal Statutory Auditors | For | |

| | Resolution 4.3. Approve Internal Auditors' Remuneration | For | |
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| | Resolution 5. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Lack of performance related pay |
| | Resolution 6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| DISH NETWORK CORP AGM 29/04/2022 United States | Resolution 1.1. Elect Director Kathleen Q. Abernathy | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director George R. Brokaw | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director W. Erik Carlson | For | |
| | Resolution 1.4. Elect Director James DeFranco | For | |
| | Resolution 1.5. Elect Director Cantey M. Ergen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Charles W. Ergen | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman • Ethnic diversity issues • Diversity issues • Gender diversity concerns in leadership positions • Material governance concerns |

| | Resolution 1.7. Elect Director Tom A. Ortolf | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 1.8. Elect Director Joseph T. Proietti | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Report on Political Contributions | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as reporting on the company's political contributions and policies would benefit shareholders in assessing its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| ENDESA SA AGM 29/04/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Consolidated and Standalone Management Reports | For | |
| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Discharge of Board | For | |
| | Resolution 5. Approve Allocation of Income and Dividends | For | |
| | Resolution 6. Renew Appointment of KPMG Auditores as Auditor | For | |

| | Resolution 7. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 7.5 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital | Against | <ul style="list-style-type: none"> • Duration of authority too long |
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| | Resolution 8. Reelect Jose Damian Bogas Galvez as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Reelect Francesco Starace as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Elect Francesca Gostinelli as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Proposed term in office is too long |
| | Resolution 11. Elect Cristina de Parias Halcon as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 12. Fix Number of Directors at 12 | For | |
| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards |
| | Resolution 14. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Inappropriate service contract(s) |
| | Resolution 15. Approve Strategic Incentive Plan | For | |
| | Resolution 16. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENEVA SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Fix Number of Directors at Seven | For | |

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| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Jerson Kelman as Director | For | |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Marcelo Pereira Lopes de Medeiros as Director | For | |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Guilherme Bottura as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Renato Antonio Secondo Mazzola as Director | For | |

| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Felipe Gottlieb as Director | Abstain | • Not independent and member of audit/remuneration committee |
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| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Elena Landau as Director | For | |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Henri Philippe Reichstul as Director | For | |
| | Resolution 9. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 1. Re-Ratify Remuneration of Company's Management for 2021 | Against | • Poor disclosure |
| | Resolution 2. Amend Articles 16 and 19 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EQUATORIAL ENERGIA SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Accept Management Statements for Fiscal Year Ended Dec. 31, 2021 | Against | • Gender diversity concerns in leadership positions |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Remuneration of Company's Management | For | |

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| | Resolution 5. Install Fiscal Council | For | |
| | Resolution 6. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 7. Elect Fiscal Council Members | For | |
| | Resolution 8. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 9. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 10. Authorize Executives to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAW JIEFANG GROUP CO LTD AGM 29/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues • CHRB concerns |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Elect Li Hongjian as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| G BITS NETWORK TECHNOLOGY XIAMEN CO LTD AGM 29/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Use of Idle Own Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Elect Chen Yiwei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GALP ENERGIA SGPS SA AGM 29/04/2022 Portugal | Resolution 1. Ratify Co-options of Teresa Alexandra Pires Marques Leitao Abecasis, Javier Cavada Camino, and Georgios Papadimitriou as Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 2. Elect Claudia Almeida e Silva as Director | For | |
| | Resolution 3. Approve Individual and Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies | Against | • Diversity Issues |

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| | Resolution 6. Approve Remuneration Policy | Against | • Lack of disclosure |
| | Resolution 7. Authorize Repurchase and Reissuance of Shares and Bonds | For | |
| | Resolution 8. Approve Reduction in Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOLDEN AGRI-RESOURCES LTD AGM 29/04/2022 Mauritius | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Elect Christian G H Gautier De Charnace as Director | For | |
| | Resolution 5. Elect Khemraj Sharma Sewraz as Director | For | |
| | Resolution 6. Elect Willy Shee Ping Yah @ Shee Ping Yan as Director | For | |
| | Resolution 7. Elect Marie Claire Goolam Hossen as Director | For | |
| | Resolution 8. Elect Soh Hang Kwang as Director | For | |
| | Resolution 9. Elect Franky Oesman Widjaja as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |
| | Resolution 10. Elect Rafael Buhay Concepcion, Jr. as Director | For | |

| | Resolution 11. Approve Moore Stephens LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Part of a bundled resolution |
| | Resolution 13. Authorize Share Repurchase Program | For | |
| | Resolution 14. Approve Mandate for Interested Person Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRACO INC. AGM 29/04/2022 United States | Resolution 1a. Elect Director Eric P. Etchart | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Jody H. Feragen | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director J. Kevin Gilligan | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities Not independent and lack of independence on Board Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay Concerns over generosity of arrangements Inappropriate change of control provisions Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |

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| GRUPO DE MODA SOMA SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Seven | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Marcel Sapir as Board Chairman | For | |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Fabio Hering as Board Vice-Chairman | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |

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| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Roberto Luiz Jatahy Goncalves as Director | For | |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Marcello Bastos as Director | For | |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Maria Laura Tarnow as Director | For | |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Edison Ticle de Andrade Melo e Souza Filho as Independent Director | For | |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Gisela Dantas Rodenburg as Independent Director | For | |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 12. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO ELEKTRA SAB DE CV AGM 29/04/2022 Mexico | Resolution 1. Approve Board's Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Report of Audit Committee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Report of Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Board's Report on Share Repurchase Policy and Share Repurchase Reserve | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Elect and or Ratify Directors, Secretary, Deputy Secretary, and Members of Audit, Corporate Practices and Integrity Committees; Verify Independence Classification; Approve Their Remuneration | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Diversity issues • Lack of disclosure |
| | Resolution 7. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 8. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO FINANCIERO INBURSA SAB DE CV AGM 29/04/2022 | Resolution 1.1. Approve CEO's Report and Auditor's Report; Board's Opinion on Reports | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| Mexico | Resolution 1.2. Approve Board's Report on Accounting Policies and Criteria Followed in Preparation of Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.3. Approve Report on Activities and Operations Undertaken by Board | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.4. Approve Individual and Consolidated Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.5. Approve Report on Activities Undertaken by Audit and Corporate Practices Committees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Elect or Ratify Directors and Company Secretary | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Diversity issues • Lack of disclosure |
| | Resolution 4. Approve Remuneration of Directors and Company Secretary | For | |
| | Resolution 5. Elect or Ratify Members of Corporate Practices and Audit Committees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Remuneration of Members of Corporate Practices and Audit Committees | For | |
| | Resolution 7. Set Maximum Amount of Share Repurchase Reserve; Approve Share Repurchase Report | For | |

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| | Resolution 8. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELLA GMBH & CO KGAA EGM 29/04/2022 Germany | Resolution 1. Change Fiscal Year End to Dec. 31 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELVETIA HOLDING AG AGM 29/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 5.50 per Share | For | |
| | Resolution 4.1. Elect Thomas Schmuckli as Director and Board Chair | Abstain | • Non-independent Chairman |
| | Resolution 4.2.1. Reelect Hans Kuenzle as Director | For | |
| | Resolution 4.2.2. Reelect Beat Fellmann as Director | For | |
| | Resolution 4.2.3. Reelect Jean-Rene Fournier as Director | For | |
| | Resolution 4.2.4. Reelect Ivo Furrer as Director | For | |
| | Resolution 4.2.5. Elect Luigi Lubelli as Director | For | |
| | Resolution 4.2.6. Reelect Gabriela Payer as Director | For | |
| | Resolution 4.2.7. Reelect Andreas von Planta as Director | For | |

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| | Resolution 4.2.8. Reelect Regula Wallimann as Director | For | |
| | Resolution 4.3.1. Reappoint Jean-Rene Fournier as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.3.2. Reappoint Gabriela Payer as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.3.3. Reappoint Andreas von Planta as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.3.4. Reappoint Regula Wallimann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.1. Approve Fixed Remuneration of Directors in the Amount of CHF 3.1 Million | For | |
| | Resolution 5.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 8.3 Million | For | |
| | Resolution 5.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 4.9 Million | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • LTIs too short term focussed |
| | Resolution 6. Designate Advokatur & Notariat Bachmann as Independent Proxy | For | |

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| | Resolution 7. Ratify KPMG AG as Auditors | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| HEXAGON AB AGM 29/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Prepare and Approve List of Shareholders | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 4.1. Designate Johannes Wingborg as Inspector of Minutes of Meeting | For | |
| | Resolution 4.2. Designate Fredrik Skoglund Inspector of Minutes of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of EUR 0.11 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Gun Nilsson | For | |
| | Resolution 7.c2. Approve Discharge of Marta Schorling Andreen | For | |
| | Resolution 7.c3. Approve Discharge of John Brandon | For | |
| | Resolution 7.c4. Approve Discharge of Sofia Schorling Hogberg | For | |

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| | Resolution 7.c5. Approve Discharge of Ulrika Francke | For | |
| | Resolution 7.c6. Approve Discharge of Henrik Henriksson | For | |
| | Resolution 7.c7. Approve Discharge of Patrick Soderlund | For | |
| | Resolution 7.c8. Approve Discharge of Brett Watson | For | |
| | Resolution 7.c9. Approve Discharge of Erik Huggers | For | |
| | Resolution 7.c10. Approve Discharge of Ola Rollen | For | |
| | Resolution 8. Determine Number of Members (10) and Deputy Members (0) of Board | For | |
| | Resolution 9.1. Approve Remuneration of Directors in the Amount of SEK 2 Million for Chairman, and SEK 670,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 9.2. Approve Remuneration of Auditors | For | |
| | Resolution 10.1. Reelect Marta Schorling Andreen as Director | For | |
| | Resolution 10.2. Reelect John Brandon as Director | For | |
| | Resolution 10.3. Reelect Sofia Schorling Hogberg as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 10.4. Reelect Ulrika Francke as Director | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 10.5. Reelect Henrik Henriksson as Director | For | |
| | Resolution 10.6. Reelect Ola Rollen as Director | For | |
| | Resolution 10.7. Reelect Gun Nilsson as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 10.8. Reelect Patrick Soderlund as Director | For | |
| | Resolution 10.9. Reelect Brett Watson as Director | For | |
| | Resolution 10.1. Reelect Erik Huggers as Director | For | |
| | Resolution 10.11. Elect Gun Nilsson as Board Chair | Against | • Lack of independence |
| | Resolution 10.12. Ratify PricewaterhouseCoopers AB as Auditors | For | |
| | Resolution 11. Elect Mikael Ekdahl, Jan Dworsky, Anders Oscarsson and Liselott Ledin as Members of Nominating Committee | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Undue ratcheting up of pay • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 13. Approve Performance Share Program 2022/20225 for Key Employees | Against | • Inadequate disclosure |
| | Resolution 14. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |

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| | Resolution 15. Approve Issuance of up to 10 Percent of Issued Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HSBC HOLDINGS PLC AGM 29/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4a. Elect Rachel Duan as Director | For | |
| | Resolution 4b. Elect Dame Carolyn Fairbairn as Director | For | |
| | Resolution 4c. Re-elect James Forese as Director | For | |
| | Resolution 4d. Re-elect Steven Guggenheimer as Director | For | |
| | Resolution 4e. Re-elect Jose Antonio Meade Kuribrena as Director | For | |
| | Resolution 4f. Re-elect Eileen Murray as Director | For | |
| | Resolution 4g. Re-elect David Nish as Director | For | |
| | Resolution 4h. Re-elect Noel Quinn as Director | For | |
| | Resolution 4i. Re-elect Ewen Stevenson as Director | For | |
| | Resolution 4j. Re-elect Jackson Tai as Director | For | |

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| | Resolution 4k. Re-elect Mark Tucker as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported his re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. Further, the company announced on 20 Apr 2022 that Doctor Geraldine Buckingham will join the Board with effect from 1 May 2022. |
| | Resolution 5. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 6. Authorise the Group Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 7. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Directors to Allot Any Repurchased Shares | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 13. Approve Share Repurchase Contract | For | |
| | Resolution 14. Authorise Issue of Equity in Relation to Contingent Convertible Securities | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Relation to Contingent Convertible Securities | For | |
| | Resolution 16. Approve Scrip Dividend Alternative | For | |
| | Resolution 17a. Adopt New Articles of Association | For | |
| | Resolution 17b. Amend Articles of Association | Abstain | • Reduction of shareholder rights and protections |
| | Resolution 1. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. To Co-operate with the Researchers, and Using the Findings, Irrespective of Outcome, as a Basis for the Bank and Campaign Group to Discuss and Resolve any Unequal Treatment Identified on Members of the Post 1975 Midland Bank Scheme | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| INSPUR ELECTRONIC INFORMATION INDUSTRY CO LTD AGM 29/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |

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| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve to Appoint Auditors and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Signing of Framework Agreement for Related Party Transaction | For | |
| | Resolution 9. Approve Related Party Transaction with Inspur Group Finance Co., Ltd. | Against | • Not in shareholders best interests |
| | Resolution 10. Elect Zhang Hong as Non-independent Director | For | |
| | Resolution 11. Approve Issuance of Medium-term Notes | For | |
| | Resolution 12. Approve Financial Derivatives Trading Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERPUMP GROUP SPA AGM 29/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • LTIs too short term focussed • Inadequate response despite low support at last AGM |

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| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve Incentive Plan 2022-2024 | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| | Resolution 8. Elect Claudio Berretti as Director and Approve Director's Remuneration | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.1. Approve to Extend the Duration of the Company and Amend Articles of Association | For | |
| | Resolution 1.2. Amend Company Bylaws Re: Articles 5, 14 and 19 | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| INTESA SANPAOLO SPA AGM 29/04/2022 Italy | Resolution 1a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1b. Approve Allocation of Income | For | |
| | Resolution 2a. Fix Number of Directors | For | |

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| Resolution 2b.1. Slate 1 Submitted by Compagnia di San Paolo, Fondazione Cariplo, Fondazione Cassa di Risparmio di Padova e Rovigo, Fondazione Cassa di Risparmio di Firenze and Fondazione Cassa di Risparmio in Bologna | For | |
| Resolution 2b.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| Resolution 2c. Elect Gian Maria Gros-Pietro as Board Chair and Paolo Andrea Colombo as Deputy Chairperson | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure |
| Resolution 3a. Approve Remuneration Policies in Respect of Board Directors | For | |
| Resolution 3b. Approve Remuneration of Directors | For | |
| Resolution 3c. Approve Remuneration and Incentive Policies of the Intesa Sanpaolo Group for 2022 | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Concerns over discretion for buyout awards • Excessive pay levels |
| Resolution 3d. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| Resolution 3e. Approve Annual Incentive Plan | For | |
| Resolution 3f. Approve Long-Term Incentive Performance Share Plan | For | |
| Resolution 3g. Approve LECOIP 3.0 Long-Term Incentive Plan | For | |

| | Resolution 4a. Authorize Share Repurchase Program | For | |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| | Resolution 4b. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Incentive Plans | For | |
| | Resolution 4c. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 1. Authorize Cancellation of Treasury Shares without Reduction of Share Capital; Amend Article 5 | For | |
| | Resolution 2. Authorize Board to Increase Capital to Service LECOIP 3.0 Long-Term Incentive Plan | For | |
| | Resolution 3. Authorize Board to Increase Capital to Service Long-Term Incentive Performance Share Plan | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ITAUSA SA AGM 29/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

| | Resolution 2. Elect Isaac Berensztejn as Fiscal Council Member and Patricia Valente Stierli as Alternate Appointed by Preferred Shareholder (Appointed by Caixa de Previdencia dos Funcionarios do Banco do Brasil - PREVI) | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| JCET GROUP CO LTD EGM 29/04/2022 China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to the Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Draft and Summary of Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 6. Approve Authorization of the Board to Handle All Matters Related to the Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Claverhouse Investment Trust PLC | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| AGM 29/04/2022 United Kingdom | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect David Fletcher as Director | For | |
| | Resolution 5. Re-elect Jill May as Director | For | |
| | Resolution 6. Re-elect Nicholas Melhuish as Director | For | |
| | Resolution 7. Re-elect Victoria Stewart as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise Directors to Sell Shares from Treasury at a Discount to Net Asset Value | Against | • Granted at a discount to NAV (investment trusts) |
| | Resolution 14. Approve the Company's Dividend Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JS GLOBAL LIFESTYLE COMPANY LTD AGM 29/04/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a. Elect Wang Xuning as Director | Against | • Combined CEO/Chairman |

| | Resolution 2b. Elect Han Run as Director | Against | <ul style="list-style-type: none"> Member of certain sub-committees which is inappropriate |
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| | Resolution 2c. Elect Huang Shuling as Director | For | |
| | Resolution 2d. Elect Hui Chi Kin Max as Director | For | |
| | Resolution 2e. Elect Stassi Anastas Anastassov as Director | For | |
| | Resolution 2f. Elect Sun Zhe as Director | For | |
| | Resolution 2g. Elect Wong Tin Yau Kelvin as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 2h. Elect Timothy Roberts Warner as Director | For | |
| | Resolution 2i. Elect Yang Xianxiang as Director | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Insufficient information |
| | Resolution 8. Approve Final Dividend | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KELLOGG COMPANY AGM 29/04/2022 United States | Resolution 1a. Elect Director Rod Gillum | For | |
| | Resolution 1b. Elect Director Mary Laschinger | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Erica Mann | For | |
| | Resolution 1d. Elect Director Carolyn Tastad | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Consider Pay Disparity Between CEO and Other Employees | For (Exceptional) | <p>This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted for the following reasons: - Consideration of pay grades and/or salary ranges of all classification of company employees when setting target amounts for CEO compensation would serve to further eliminate excessive pay disparities; and - Excessive pay disparities could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates.</p> |
| Event | Resolution | Vote Action | Voting Reason |
| KINGSPAN GROUP PLC AGM 29/04/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3a. Re-elect Jost Massenberg as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 3b. Re-elect Gene Murtagh as Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3c. Re-elect Geoff Doherty as Director | For | |
| | Resolution 3d. Re-elect Russell Shiels as Director | For | |
| | Resolution 3e. Re-elect Gilbert McCarthy as Director | For | |
| | Resolution 3f. Re-elect Linda Hickey as Director | For | |
| | Resolution 3g. Re-elect Michael Cawley as Director | For | |
| | Resolution 3h. Re-elect John Cronin as Director | For | |
| | Resolution 3i. Re-elect Anne Heraty as Director | For | |
| | Resolution 3j. Elect Eimear Moloney as Director | For | |
| | Resolution 3k. Elect Paul Murtagh as Director | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Planet Passionate Report | For | |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Excessive pay levels • Too much vesting at threshold or median performance |
| | Resolution 7. Approve Remuneration Report | For | |

| | Resolution 8. Authorise Issue of Equity | For | |
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| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Shares | For | |
| | Resolution 12. Authorise Reissuance of Treasury Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 14. Amend Performance Share Plan | Against | • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| LEIDOS HOLDINGS INC AGM 29/04/2022 United States | Resolution 1a. Elect Director Gregory R. Dahlberg | For | |
| | Resolution 1b. Elect Director David G. Fubini | For | |
| | Resolution 1c. Elect Director Miriam E. John | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Robert C. Kovarik, Jr. | For | |
| | Resolution 1e. Elect Director Harry M. J. Kraemer, Jr. | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Roger A. Krone | Against | • Combined CEO/Chairman |
| | Resolution 1g. Elect Director Gary S. May | For | |

| | Resolution 1h. Elect Director Surya N. Mohapatra | For | |
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| | Resolution 1i. Elect Director Patrick M. Shanahan | For | |
| | Resolution 1j. Elect Director Robert S. Shapard | Against | • Diversity issues |
| | Resolution 1k. Elect Director Susan M. Stalnecker | For | |
| | Resolution 1l. Elect Director Noel B. Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| LIFCO AB (PUBL) AGM 29/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Designate Hans Hedstrom Inspector of Minutes of Meeting | For | |
| | Resolution 5.2. Designate Jannis Kitsakis Inspector of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 10. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 11. Approve Allocation of Income and Dividends of SEK 1.50 Per Share | For | |
| | Resolution 12.a. Approve Discharge of Carl Bennet | For | |
| | Resolution 12.b. Approve Discharge of Ulrika Dellby | For | |
| | Resolution 12.c. Approve Discharge of Dan Frohm | For | |
| | Resolution 12.d. Approve Discharge of Erik Gabrielson | For | |
| | Resolution 12.e. Approve Discharge of Ulf Grunander | For | |
| | Resolution 12.f. Approve Discharge of Annika Espander | For | |
| | Resolution 12.g. Approve Discharge of Anders Lindstrom | For | |
| | Resolution 12.h. Approve Discharge of Anders Lorentzson | For | |
| | Resolution 12.i. Approve Discharge of Johan Stern | For | |
| | Resolution 12.j. Approve Discharge of Caroline af Ugglas | For | |
| | Resolution 12.k. Approve Discharge of Axel Wachtmeister | For | |
| | Resolution 12.l. Approve Discharge of Per Waldemarson | For | |
| | Resolution 12.m. Approve Discharge of Peter Wiberg | For | |
| | Resolution 13.1. Determine Number of Directors (10) and Deputy Directors (0) of Board | For | |

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| | Resolution 13.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 14.1. Approve Remuneration of Directors in the Amount of SEK 1.35 Million for Chairman and SEK 676,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 14.2. Approve Remuneration of Auditors | For | |
| | Resolution 15.a. Reelect Carl Bennet as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 15.b. Reelect Ulrika Dellby as Director | For | |
| | Resolution 15.c. Reelect Annika Espander as Director | For | |
| | Resolution 15.d. Reelect Dan Frohm as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 15.e. Reelect Erik Gabrielson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 15.f. Reelect Ulf Grunander as Director | For | |

| | Resolution 15.g. Reelect Johan Stern as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 15.h. Reelect Caroline af Ugglas as Director | For | |
| | Resolution 15.i. Reelect Axel Wachtmeister as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 15.j. Reelect Per Waldemarson as Director | For | |
| | Resolution 15.k. Reelect Carl Bennet as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence • Too many other time commitments |
| | Resolution 16. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 17. Approve Instructions for Nominating Committee | For | |
| | Resolution 18. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Lack of retrospective disclosure on bonus awards • Generous pension arrangements • Lack of independence on committee • Lack of performance related pay |
| | Resolution 19. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Uncapped bonuses • Lack of independence on Committee |
| Event | Resolution | Vote Action | Voting Reason |
| LOCAWEB SERVICOS DE INTERNET SA AGM 29/04/2022 | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |

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| Brazil | Resolution 2. Approve Capital Budget | For | |
| | Resolution 3. Approve Treatment of Net Loss | For | |
| | Resolution 4. Elect Fiscal Council Members | For | |
| | Resolution 5. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 6. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 7. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 2. Re-Ratify Remuneration of Company's Management for 2021 | Against | • Poor disclosure |

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| | Resolution 3. Ratify Apsis Consultoria Empresarial Ltda. and Mazars Cabrera Assessoria, Consultoria e Planejamento Empresarial Ltda. as Independent Firms to Appraise Proposed Transactions | For | |
| | Resolution 4. Approve Independent Firm's Appraisals | For | |
| | Resolution 5. Ratify Acquisition of Organisys Software S/A (Bling) | For | |
| | Resolution 6. Ratify Acquisition of Octadesk Desenvolvimento de Software Ltda. (Octadesk) | For | |
| | Resolution 7. Ratify Acquisition of Squid Digital Media Channel Ltda. (Squid) | For | |
| | Resolution 8. Ratify Agreement to Absorb Ananke Participacoes S/A | For | |
| | Resolution 9. Ratify Apsis Consultoria e Avaliacoes Ltda. as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 10. Approve Independent Firm's Appraisal | For | |
| | Resolution 11. Approve Absorption of Ananke Participacoes S/A | For | |
| | Resolution 12. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 13. Amend Articles 22 and 26 | For | |
| | Resolution 14. Amend Articles | For | |
| | Resolution 15. Consolidate Bylaws | For | |

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| | Resolution 16. Authorize Executives to Ratify and Execute Approved Resolutions and Dismiss Publication of Attachments | For | |
| | Resolution 17. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LYXOR CHINA ENTERPRISE (HSCEI) UCITS ETF USD D AGM 29/04/2022 Luxembourg | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Discharge of Directors | For | |
| | Resolution 5. Re-elect Lucien Caytan as Director | For | |
| | Resolution 6. Re-elect Gregory Berthier as Director | For | |
| | Resolution 8.a. Elect Jeanne Duvoux as Director for 1 Year | For | |
| | Resolution 8.b. Elect Matthieu Guignard as Director for 1 Year | For | |
| | Resolution 8.c. Elect Charles Giraldez as Director for 1 Year | For | |
| | Resolution 9. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LYXOR NETZERO2050 S&P WRLD CLIM PAB DR UCITS ETF A | Resolution 2. Approve Financial Statements | For | |

| AGM 29/04/2022 Luxembourg | Resolution 3. Approve Allocation of Income and Dividends | For | |
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| | Resolution 4. Approve Discharge of Directors | For | |
| | Resolution 5. Re-elect Lucien Caytan as Director | For | |
| | Resolution 6. Re-elect Gregory Berthier as Director | For | |
| | Resolution 8.a. Elect Jeanne Duvoux as Director for 1 Year | For | |
| | Resolution 8.b. Elect Matthieu Guignard as Director for 1 Year | For | |
| | Resolution 8.c. Elect Charles Giraldez as Director for 1 Year | For | |
| | Resolution 9. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERCEDES-BENZ GROUP AG AGM 29/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 5.00 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Abstain | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Company/Directors being investigated |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Abstain | <ul style="list-style-type: none"> • Company/Directors have been subject to fines/litigation • Company/Directors being investigated |
| | Resolution 5.1. Ratify KPMG AG as Auditors for Fiscal Year 2022 | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5.2. Ratify KPMG AG as Auditors for the 2023 Interim Financial Statements until the 2023 AGM | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 6.1. Elect Dame Courtice to the Supervisory Board | For (Exceptional) | Under normal circumstance we would not be able to support this resolution as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. In addition, we note that is Courtice is an ESG expert being the Founder and Director of the University of Cambridge Institute for Sustainability Leadership and would therefore be an asset to the board in helping to achieve their decarbonization strategy. |
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| | Resolution 6.2. Elect Marco Gobetti to the Supervisory Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Inappropriate discretionary payments Poor performance linkage Poor disclosure Lack of retrospective disclosure on bonus awards |
| Event | Resolution | Vote Action | Voting Reason |
| MULTIPLAN EMPREENDIMENTOS IMOBILIARIOS SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Seven | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> Connected to other proposals that we are not supporting |

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| | Resolution 5.1. Elect Jose Paulo Ferraz do Amaral as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Gender diversity concerns in leadership positions |
| | Resolution 5.2. Elect Jose Isaac Peres as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.3. Elect Gustavo Henrique de Barroso Franco as Independent Director | For | |
| | Resolution 5.4. Elect Eduardo Kaminitz Peres as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.5. Elect Ana Paula Kaminitz Peres as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.6. Elect John Michael Sullivan as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 5.7. Elect Duncan George Osborne as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Jose Paulo Ferraz do Amaral as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Gender diversity concerns in leadership positions • Not independent and lack of independence on Board |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Jose Isaac Peres as Director | Abstain | <ul style="list-style-type: none"> • Lack of independence on Board |

| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Gustavo Henrique de Barroso Franco as Independent Director | For | |
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| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Eduardo Kaminitz Peres as Director | Abstain | • Lack of independence on Board |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Ana Paula Kaminitz Peres as Director | Abstain | • Lack of independence on Board |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect John Michael Sullivan as Director | Abstain | • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Duncan George Osborne as Director | Abstain | • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9. Approve Remuneration of Company's Management | For | |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| OPERADORA DE SITES MEXICANOS SA DE CV AGM 29/04/2022 Mexico | Resolution 1.1. Approve Executive Committee's Report and Auditor's Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.2. Approve Board of Directors' Report on Principal Accounting Policies and Criteria, and Disclosure Followed in Preparation of Financial Information | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.3. Approve Report on Activities and Operations Undertaken by Board | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.4. Approve Consolidated Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 1.5. Approve Annual Report of Audit and Corporate Practices Committees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Elect or Ratify Directors, Secretary and Deputy Secretary; Verify Independence Qualification of Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 4. Approve Remuneration of Directors, Secretary and Deputy Secretary | For | |
| | Resolution 5. Elect and/or Ratify Members of Audit Committee and Corporate Practices Committees | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Remuneration of Audit and Corporate Practice Committees Members | For | |

| | Resolution 7. Set Maximum Amount of Share Repurchase Reserve; Present Report on Share Repurchase | For | |
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| | Resolution 8. Approve Cash Dividends of MXN 1.58 Billion | For | |
| | Resolution 9. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OWENS & MINOR INC AGM 29/04/2022 United States | Resolution 1.1. Elect Director Mark A. Beck | For (Exceptional) | In normal circumstances we would be unable to support as women represent less than 20% of the board (14%). However, it is noted that the threshold only recently fell from 25% in the last AGM. Given that this is a smaller company, some latitude is considered warranted. If this does not change ahead of the next AGM, a stricter stance may be assumed. As the board chair, he is being targeted. |
| | Resolution 1.2. Elect Director Gwendolyn M. Bingham | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.3. Elect Director Kenneth Gardner-Smith | For | |
| | Resolution 1.4. Elect Director Robert J. Henkel | For | |
| | Resolution 1.5. Elect Director Stephen W. Klemash | For | |
| | Resolution 1.6. Elect Director Mark F. McGettrick | For | |

| | Resolution 1.7. Elect Director Edward A. Pesicka | For | |
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| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| PEARSON PLC AGM 29/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Omid Kordestani as Director | For | |
| | Resolution 4. Elect Esther Lee as Director | For | |
| | Resolution 5. Elect Annette Thomas as Director | For | |
| | Resolution 6. Re-elect Andy Bird as Director | For | |
| | Resolution 7. Re-elect Sherry Coutu as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 8. Re-elect Sally Johnson as Director | For | |
| | Resolution 9. Re-elect Linda Lorimer as Director | For | |
| | Resolution 10. Re-elect Graeme Pitkethly as Director | For | |

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| | Resolution 11. Re-elect Tim Score as Director | For | |
| | Resolution 12. Re-elect Lincoln Wallen as Director | For | |
| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Pay ratio is excessive (CEO vs employee) • Concerns over generosity of arrangements • Lack of bonus deferral |
| | Resolution 14. Appoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHOTO-ME INTERNATIONAL PLC AGM 29/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee |
| | Resolution 3. Approve Final Dividend | For | |

| | Resolution 4. Reappoint Mazars LLP as Auditors | For | |
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| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Emmanuel Olympitis as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Jean-Marc Janailhac as Director | For | |
| | Resolution 8. Elect Tania Crasnianski as Director | For | |
| | Resolution 9. Elect Camille Claverie as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10. Elect Rene Proglia as Director | For | |
| | Resolution 11. Elect Sigieri Pallavicini as Director | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| PING AN INSURANCE GROUP CO OF CHINA LTD AGM (A Shares) 29/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report and Its Summary | For | |
| | Resolution 4. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Diversity issues |
| | Resolution 5. Approve Profit Distribution Plan and Proposed Declaration and Distribution of Final Dividends | For | |
| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7.1. Elect He Jianfeng as Director | For | |
| | Resolution 7.2. Elect Cai Xun as Director | For (Exceptional) | Under normal circumstances, we would have voted against the appointment of this new non-executive reflecting overboarding concerns - they are a full-time executive of another Company (Shenzhen Investment Limited), yet Ping An isn't the only other Board they sit on. We question how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported as firstly, this appointment has improved the gender diversity of the Board and secondly, Shenzhen Investment Limited / Shum Yip Group Limited is a shareholder in the Company so there are less concerns over the time the role will take up. |

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| | Resolution 8.1. Elect Zhu Xinrong as Supervisor | For | |
| | Resolution 8.2. Elect Liew Fui Kiang as Supervisor | For | |
| | Resolution 8.3. Elect Hung Ka Hai Clement as Supervisor | For | |
| | Resolution 9. Approve Development Plan of the Company for Years 2022 to 2024 | For | |
| | Resolution 10. Approve Management Policy for Remuneration of Directors and Supervisors | For | |
| | Resolution 11. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 12. Amend Articles of Association | For | |
| | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Supervisory Committee | For | |
| | Resolution 3. Approve Annual Report and Its Summary | For | |
| | Resolution 4. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey • Diversity issues |
| | Resolution 5. Approve Profit Distribution Plan and Proposed Declaration and Distribution of Final Dividends | For | |

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| | Resolution 6. Approve Ernst & Young Hua Ming LLP as PRC Auditor and Ernst & Young as International Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7.1. Elect He Jianfeng as Director | For | |
| | Resolution 7.2. Elect Cai Xun as Director | For (Exceptional) | Under normal circumstances, we would have voted against the appointment of this new non-executive reflecting overboarding concerns - they are a full-time executive of another Company (Shenzhen Investment Limited), yet Ping An isn't the only other Board they sit on. We question how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported as firstly, this appointment has improved the gender diversity of the Board and secondly, Shenzhen Investment Limited / Shum Yip Group Limited is a shareholder in the Company so there are less concerns over the time the role will take up. |
| | Resolution 8.1. Elect Zhu Xinrong as Supervisor | For | |
| | Resolution 8.2. Elect Liew Fui Kiang as Supervisor | For | |
| | Resolution 8.3. Elect Hung Ka Hai Clement as Supervisor | For | |
| | Resolution 9. Approve Development Plan of the Company for Years 2022 to 2024 | For | |
| | Resolution 10. Approve Management Policy for Remuneration of Directors and Supervisors | For | |

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| | Resolution 11. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 12. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PS BUSINESS PARKS INC AGM 29/04/2022 United States | Resolution 1a. Elect Director Ronald L. Havner, Jr. | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1b. Elect Director Maria R. Hawthorne | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1c. Elect Director Jennifer Holden Dunbar | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director M. Christian Mitchell | For | |
| | Resolution 1e. Elect Director Irene H. Oh | For | |
| | Resolution 1f. Elect Director Kristy M. Pipes | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Gary E. Pruitt | For | |
| | Resolution 1h. Elect Director Robert S. Rollo | For | |
| | Resolution 1i. Elect Director Joseph D. Russell, Jr. | For | |
| | Resolution 1j. Elect Director Peter Schultz | For | |

| | Resolution 1k. Elect Director Stephen W. Wilson | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| RECORDATI INDUSTRIA CHIMICA E FARMACEUTICA SPA AGM 29/04/2022 Italy | Resolution 1a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1b. Approve Allocation of Income | For | |
| | Resolution 2a. Fix Number of Directors | For | |
| | Resolution 2b. Fix Board Terms for Directors | For | |
| | Resolution 2c. Slate Submitted by Rossini Sarl | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Too many other time commitments • Directors bundled under single resolution |
| | Resolution 2d. Approve Remuneration of Directors | For | |
| | Resolution 2e. Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members to Assume Positions in Competing Companies | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3a. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Inappropriate service contract(s) |

| | Resolution 3b. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • LTIs too short term focussed • Inappropriate discretionary payments |
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| | Resolution 4. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| REDE D OR SAO LUIZ SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Seven | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Jorge Neval Moll Filho as Director and Jorge Neval Moll Neto as Alternate | Abstain | • Not independent and lack of independence on Board |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Heraclito de Brito Gomes Junior as Director and Paulo Junqueira Moll as Alternate | Abstain | • Not independent and lack of independence on Board |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Pedro Junqueira Moll as Director and Alice Junqueira Moll as Alternate | Abstain | • Not independent and lack of independence on Board |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Andre Francisco Junqueira Moll as Director and Paulo Manuel de Barros Bernardes as Alternate | Abstain | • Not independent and lack of independence on Board |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Fernanda Freire Tovar Moll as Director and Renata Junqueira Moll Bernardes as Alternate | Abstain | • Not independent and lack of independence on Board |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Wolfgang Stephan Schwerdtle as Director and Gustavo Cellet Marques as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect William H. McMullan as Independent Director and Joseph Zhi Bress as Alternate | For | |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Elect Jorge Neval Moll Filho as Board Chairman and Heraclito de Brito Gomes Junior as Vice-Chairman | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 11. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 1. Approve Agreement to Absorb Hospital Santa Helena S.A. (HSH) | For | |
| | Resolution 2. Ratify Meden Consultoria Empresarial Ltda. as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve Independent Firm's Appraisal | For | |

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| | Resolution 4. Approve Absorption of Hospital Santa Helena S.A. (HSH) | For | |
| | Resolution 5. Authorize Executives to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REGENCY CENTERS CORPORATION AGM 29/04/2022 United States | Resolution 1a. Elect Director Martin E. Stein, Jr. | For | |
| | Resolution 1b. Elect Director Bryce Blair | Against | • Diversity issues |
| | Resolution 1c. Elect Director C. Ronald Blankenship | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Deirdre J. Evens | For | |
| | Resolution 1e. Elect Director Thomas W. Furphy | For | |
| | Resolution 1f. Elect Director Karin M. Klein | For | |
| | Resolution 1g. Elect Director Peter D. Linneman | For | |
| | Resolution 1h. Elect Director David P. O'Connor | Against | • Diversity issues |
| | Resolution 1i. Elect Director Lisa Palmer | For | |
| | Resolution 1j. Elect Director James H. Simmons, III | For | |
| | Resolution 1k. Elect Director Thomas G. Wattles | Against | • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |

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| | Resolution 3. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| REWORLD MEDIA SA AGM 29/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 5. Elect Laetitia Vuitton as Director | Against | • Proposed term in office is too long |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 300,000 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 10. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ROTORK PLC AGM 29/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | • Lack of bonus deferral |
| | Resolution 4. Re-elect Ann Andersen as Director | For | |
| | Resolution 5. Re-elect Tim Cobbold as Director | For | |
| | Resolution 6. Re-elect Jonathan Davis as Director | For | |
| | Resolution 7. Re-elect Peter Dilnot as Director | For | |
| | Resolution 8. Elect Kiet Huynh as Director | For | |
| | Resolution 9. Re-elect Martin Lamb as Director | For | |
| | Resolution 10. Elect Karin Meurk-Harvey as Director | For | |
| | Resolution 11. Re-elect Janice Stipp as Director | For | |
| | Resolution 12. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |

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| | Resolution 16. Approve Share Incentive Plan | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise Market Purchase of Preference Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S.F. HOLDING CO LTD AGM 29/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Issuance of Debt Financing Product | For | |
| | Resolution 8. Approve Provision of Guarantee | For | |

| | Resolution 9. Approve External Guarantee | Against | • Lack of transparency |
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| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11.1. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 11.2. Amend Funding System for Preventing the Use of Funds by Controlling Shareholder, Ultimate Controllers and Other Related Parties | Against | • Lack of disclosure |
| | Resolution 11.3. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 11.4. Amend External Investment Management Method | Against | • Lack of disclosure |
| | Resolution 11.5. Amend Related Party Transaction Internal Control and Decision System | Against | • Lack of disclosure |
| | Resolution 11.6. Amend Management System for External Guarantees | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SAIA INC AGM 29/04/2022 United States | Resolution 1.1. Elect Director Kevin A. Henry | For | |
| | Resolution 1.2. Elect Director Frederick J. Holzgrefe, III | For | |
| | Resolution 1.3. Elect Director Donald R. James | For | |
| | Resolution 1.4. Elect Director Richard D. O'Dell | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
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| | Resolution 3. Eliminate Supermajority Vote Requirement | For | |
| | Resolution 4. Increase Authorized Common Stock | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCATEC ASA AGM 29/04/2022 Norway | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 5. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 6. Approve Distribution of Dividends | For | |
| | Resolution 8. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Too much discretion • Pay too short term focussed • Lack of disclosure |
| | Resolution 9. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • LTIs too short term focussed • Lack of performance related pay • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards |
| | Resolution 10.1. Elect John Andersen (Chair) as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 10.2. Elect Jan Skogseth as Director | For | |

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| | Resolution 10.3. Elect Maria Moraeus Hanssen as Director | For | |
| | Resolution 10.4. Elect Mette Krogsrud as Director | For | |
| | Resolution 10.5. Elect Espen Gundersen as Director | For | |
| | Resolution 11. Approve Remuneration of Board and Committees | For | |
| | Resolution 12. Elect Members of Nominating Committee | For | |
| | Resolution 13. Approve Remuneration of Members of Nomination Committee | For | |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Auditors | For | |
| | Resolution 16. Approve Nomination Committee Procedures | For | |
| | Resolution 17. Authorize Board to Purchase Treasury Shares in Connection with Acquisitions, Mergers, Demergers or other Transactions | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 18. Authorize Share Repurchase Program in Connection with Incentive Plans | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 19. Authorize Share Repurchase Program for the Purpose of Investment or for Subsequent Sale or Deletion of Such Shares | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

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| | Resolution 20. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| | Resolution 21. Approve Issuance of Shares in Connection with Incentive Plans | Against | • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN OVERSEAS CHINESE TOWN CO LTD AGM 29/04/2022 China | Resolution 1. Approve Annual Report | Against | • Diversity issues |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Related Party Transaction | For | |
| | Resolution 6. Approve Financing Credit Line | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Application of Loan | For | |
| | Resolution 8. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 9. Approve Provision of Financial Assistance | For | |
| | Resolution 10. Approve Authorization of Management for the Proposed Financial Assistance | For | |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 13. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 14. Elect Zhang Zhengao as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOTRUK HONG KONG LTD EGM 29/04/2022 Hong Kong | Resolution 1. Approve 2024 Weichai Parts Sales Agreement and Proposed Annual Caps | For | |
| | Resolution 2. Approve 2022 Weichai Parts Purchase Agreement and Proposed Annual Cap | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SMURFIT KAPPA GROUP PLC AGM 29/04/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of linkage to E&S issues • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4a. Re-elect Irial Finan as Director | For | |
| | Resolution 4b. Re-elect Anthony Smurfit as Director | For | |
| | Resolution 4c. Re-elect Ken Bowles as Director | For | |
| | Resolution 4d. Re-elect Anne Anderson as Director | For | |
| | Resolution 4e. Re-elect Frits Beurskens as Director | For | |

| | Resolution 4f. Re-elect Carol Fairweather as Director | For | |
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| | Resolution 4g. Re-elect Kaisa Hietala as Director | For | |
| | Resolution 4h. Re-elect James Lawrence as Director | For | |
| | Resolution 4i. Re-elect Lourdes Melgar as Director | For | |
| | Resolution 4j. Re-elect John Moloney as Director | For | |
| | Resolution 4k. Re-elect Jorgen Rasmussen as Director | For | |
| | Resolution 4l. Re-elect Gonzalo Restrepo as Director | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 9. Authorise Market Purchase of Shares | For | |
| | Resolution 10. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STARPOWER SEMICONDUCTOR LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 29/04/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve 2021 Remuneration Assessment of Directors and Supervisors and 2022 Annual Remuneration Plan | For | |
| | Resolution 8. Approve Related Party Transactions | For | |
| | Resolution 9. Approve Financing Application | For | |
| | Resolution 10. Approve Report on Provision for Asset Impairment | For | |
| | Resolution 11. Approve Internal Control Evaluation Report | For | |
| | Resolution 12. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 13. Approve Provision of Guarantee | For | |
| | Resolution 14. Elect Mao Guofeng as Supervisor | For | |
| | Resolution 15. Amend Part of the Company's Internal Control System | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |

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| TATA CONSUMER PRODUCTS LTD EGM 29/04/2022 India | Resolution 1. Approve Issuance of Equity Shares to Tata Enterprises (Overseas) AG on Preferential Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TC ENERGY CORP AGM 29/04/2022 Canada | Resolution 1.1. Elect Director Michael R. Culbert | For | |
| | Resolution 1.2. Elect Director William D. Johnson | For | |
| | Resolution 1.3. Elect Director Susan C. Jones | For | |
| | Resolution 1.4. Elect Director John E. Lowe | For | |
| | Resolution 1.5. Elect Director David MacNaughton | For | |
| | Resolution 1.6. Elect Director Francois L. Poirier | For | |
| | Resolution 1.7. Elect Director Una Power | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Mary Pat Salomone | For | |
| | Resolution 1.9. Elect Director Indira V. Samarasekera | For | |
| | Resolution 1.1. Elect Director Siim A. Vanaselja | Against | • TCFD issues |
| | Resolution 1.11. Elect Director Thierry Vandal | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director Dheeraj D Verma | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |

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| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. Approve Shareholder Rights Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TCL TECHNOLOGY GROUP CORP EGM 29/04/2022 China | Resolution 1. Elect Lin Feng as Non-independent Director | For | |
| | Resolution 2. Approve Extension of Resolution Validity Period for Private Placement | For | |
| | Resolution 3. Approve Extension of Authorization of the Board for Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELEFLEX INCORPORATED AGM 29/04/2022 United States | Resolution 1a. Elect Director John C. Heinmiller | For | |
| | Resolution 1b. Elect Director Andrew A. Krakauer | For | |
| | Resolution 1c. Elect Director Neena M. Patil | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4A. Approve the Amended and Restated Bylaws for the Phased-In Declassification of the Board of Directors | For | |

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| | Resolution 4B. Approve the Amended and Restated Certificate of Incorporation for the Phased-In Declassification of the Board of Directors | For | |
| | Resolution 5. Adopt Simple Majority Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that elimination of the supermajority vote requirement would enhance shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| TERNA RETE ELETTRICA NAZIONALE SPA AGM 29/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Elect Qinjing Shen as Director and Approve Director's Remuneration | For | |
| | Resolution 4. Approve Long-Term Incentive Plan | For | |
| | Resolution 5. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 6.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Non-Execs receive pay other than fees • Too much discretion |
| | Resolution 6.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| TIANSHAN ALUMINUM GROUP CO LTD AGM 29/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRAVIS PERKINS PLC AGM 29/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against this resolution to reflect our concerns that the CEO: Employee pay ratio is more than 100:1 (FY2021: 168:1, FY2020: 30:1; FY2019: 101:1) and is considered excessive. It is however acknowledged that there were not any controversial pay decisions taken during FY2021, nor do pay outcomes appear out of step of performance. Further salary changes will be kept under close review, particularly as CEO salary exceeds median level for FTSE 250 CEOs. |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Heath Drewett as Director | For | |
| | Resolution 5. Elect Jora Gill as Director | For | |
| | Resolution 6. Re-elect Marianne Culver as Director | For | |
| | Resolution 7. Re-elect Coline McConville as Director | For | |
| | Resolution 8. Re-elect Pete Redfern as Director | For | |
| | Resolution 9. Re-elect Nick Roberts as Director | For | |
| | Resolution 10. Re-elect Jasmine Whitbread as Director | For (Exceptional) | Under normal circumstances we would have voted against this resolution, as this NED holds (one Chair and 3 NED positions). While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role, the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 11. Re-elect Alan Williams as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |

| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Approve Share Incentive Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VALE SA AGM 29/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 4.1. Elect Jose Luciano Duarte Penido as Independent Director | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 4.2. Elect Fernando Jorge Buso Gomes as Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4.3. Elect Daniel Andre Stieler as Director | For | |
| | Resolution 4.4. Elect Eduardo de Oliveira Rodrigues Filho as Director | For | |
| | Resolution 4.5. Elect Ken Yasuhara as Director | For | |

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| | Resolution 4.6. Elect Manuel Lino Silva de Sousa Oliveira (Ollie) as Independent Director | For | |
| | Resolution 4.7. Elect Marcelo Gasparino da Silva as Independent Director | For | |
| | Resolution 4.8. Elect Mauro Gentile Rodrigues Cunha as Independent Director | For | |
| | Resolution 4.9. Elect Murilo Cesar Lemos dos Santos Passos as Independent Director | Against | • Too many other time commitments |
| | Resolution 4.1. Elect Rachel de Oliveira Maia as Independent Director | For | |
| | Resolution 4.11. Elect Roberto da Cunha Castello Branco as Independent Director | For | |
| | Resolution 4.12. Elect Roger Allan Downey as Independent Director | For | |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Jose Luciano Duarte Penido as Independent Director | Abstain | • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Fernando Jorge Buso Gomes as Director | Abstain | • Material governance concerns |

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| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Daniel Andre Stieler as Director | For | |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Eduardo de Oliveira Rodrigues Filho as Director | For | |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Ken Yasuhara as Director | For | |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Manuel Lino Silva de Sousa Oliveira (Ollie) as Independent Director | For | |
| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director | For | |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Mauro Gentile Rodrigues Cunha as Independent Director | For | |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Rachel de Oliveira Maia as Independent Director | For | |

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| | Resolution 6.11. Percentage of Votes to Be Assigned - Elect Roberto da Cunha Castello Branco as Independent Director | For | |
| | Resolution 6.12. Percentage of Votes to Be Assigned - Elect Roger Allan Downey as Independent Director | For | |
| | Resolution 7. Elect Jose Luciano Duarte Penido as Board Chairman | Abstain | • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 8. Elect Fernando Jorge Buso Gomes as Board Vice-Chairman | Abstain | • Material governance concerns |
| | Resolution 9.1. Elect Marcelo Amaral Moraes as Fiscal Council Member and Marcus Vinicius Dias Severini as Alternate Appointed by Shareholder | Abstain | • Brazilian slate not in the interests of minority shareholders |
| | Resolution 9.2. Elect Gueitiro Matsuo Genso as Fiscal Council Member Appointed by Shareholder | Abstain | • Brazilian slate not in the interests of minority shareholders |
| | Resolution 9.3. Elect Marcio de Souza as Fiscal Council Member and Nelson de Menezes Filho as Alternate Appointed by Shareholder | For | |
| | Resolution 9.4. Elect Raphael Manhaes Martins as Fiscal Council Member and Adriana de Andrade Sole as Alternate Appointed by Shareholder | For | |

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| | Resolution 9.5. Elect Heloisa Belotti Bedicks as Fiscal Council Member and Rodrigo de Mesquita Pereira as Alternate Appointed by Shareholder | For | |
| | Resolution 9.6. Elect Robert Juenemann as Fiscal Council Member and Jandaraci Ferreira de Araujo as Alternate Appointed by Shareholder | For | |
| | Resolution 10. Approve Remuneration of Company's Management and Fiscal Council | For | |
| | Resolution 11. Ratify Remuneration of Company's Management and Fiscal Council for 2021 | For | |
| | Resolution 1. Amend Articles 5 and 14 | For | |
| | Resolution 2. Approve Agreement to Absorb New Steel Global S.A.R.L (NSG), New Steel S.A. (New Steel), and Centro Tecnologico de Solucoes Sustentaveis S.A. (CTSS) | For | |
| | Resolution 3. Ratify Macso Legate Auditores Independentes (Macso) as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 4. Approve Independent Firm's Appraisals | For | |
| | Resolution 5. Approve Absorption of New Steel Global S.A.R.L (NSG) | For | |

| | Resolution 6. Approve Absorption of New Steel S.A. (New Steel) | For | |
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| | Resolution 7. Approve Absorption of Centro Tecnológico de Soluções Sustentáveis S.A. (CTSS) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VONOVIA SE AGM 29/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.66 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5.1. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for Fiscal Year 2022 | For | |
| | Resolution 5.2. Ratify PricewaterhouseCoopers GmbH as Auditors for the Review of Interim Financial Statements for the First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 7. Approve Remuneration of Supervisory Board | For | |
| | Resolution 8.1. Elect Matthias Huenlein to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 8.2. Elect Juergen Fenk to the Supervisory Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long Cumulative voting - supporting more suitable director(s) |
| | Resolution 9. Approve Creation of EUR 233 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> Duration of authority too long |
| | Resolution 10. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> Authority lasts longer than one year |
| | Resolution 11. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YINTAI GOLD CO LTD AGM 29/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Report of the Independent Directors | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Use of Own Idle Funds to Invest in Entrusted Financial Products | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| | Resolution 8. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> Lack of transparency |

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| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 13. Amend Management System for Providing External Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZIONS BANCORPORATION AGM 29/04/2022 United States | Resolution 1A. Elect Director Maria Contreras-Sweet | For | |
| | Resolution 1B. Elect Director Gary L. Crittenden | For | |
| | Resolution 1C. Elect Director Suren K. Gupta | For | |
| | Resolution 1D. Elect Director Claire A. Huang | For | |
| | Resolution 1E. Elect Director Vivian S. Lee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1F. Elect Director Scott J. McLean | For | |
| | Resolution 1G. Elect Director Edward F. Murphy | For | |
| | Resolution 1H. Elect Director Stephen D. Quinn | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1I. Elect Director Harris H. Simmons | Against | • Combined CEO/Chairman |
| | Resolution 1J. Elect Director Aaron B. Skonnard | For | |
| | Resolution 1K. Elect Director Barbara A. Yastine | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| A2A SPA AGM 28/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2.1. Approve Remuneration Policy | For | |
| | Resolution 2.2. Approve Second Section of the Remuneration Report | For | |
| | Resolution 3. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ACTIVISION BLIZZARD INC EGM | Resolution 1. Approve Merger Agreement | For | |

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| 28/04/2022 United States | Resolution 2. Advisory Vote on Golden Parachutes | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADMIRAL GROUP PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Evelyn Bourke as Director | For | |
| | Resolution 5. Elect Bill Roberts as Director | For | |
| | Resolution 6. Re-elect Milena Mondini-de-Focatiis as Director | For | |
| | Resolution 7. Re-elect Geraint Jones as Director | For | |
| | Resolution 8. Re-elect Annette Court as Director | For | |
| | Resolution 9. Re-elect Jean Park as Director | For | |
| | Resolution 10. Re-elect Justine Roberts as Director | For | |
| | Resolution 11. Re-elect Andrew Crossley as Director | For | |
| | Resolution 12. Re-elect Michael Brierley as Director | For | |
| | Resolution 13. Re-elect Karen Green as Director | For | |
| | Resolution 14. Re-elect Jayaprakasa Rangaswami as Director | For | |

| | Resolution 15. Reappoint Deloitte LLP as Auditors | For | |
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| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 23. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APTITUDE SOFTWARE GROUP PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Ivan Martin as Director | For | |

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| | Resolution 5. Re-elect Barbara Moorhouse as Director | For | |
| | Resolution 6. Re-elect Philip Wood as Director | For | |
| | Resolution 7. Re-elect Jeremy Suddards as Director | For | |
| | Resolution 8. Elect Sara Dickinson as Director | For | |
| | Resolution 9. Appoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASCENDAS REAL ESTATE INVESTMENT TRUST AGM 28/04/2022 | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, Audited Financial Statements and Auditors' Report | For | |

| Singapore | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Manager to Fix Their Remuneration | For | |
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| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
| | Resolution 4. Authorize Unit Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVERY DENNISON CORPORATION AGM 28/04/2022 United States | Resolution 1a. Elect Director Bradley A. Alford | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Anthony K. Anderson | For | |

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| | Resolution 1c. Elect Director Mitchell R. Butier | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1d. Elect Director Ken C. Hicks | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Andres A. Lopez | For | |
| | Resolution 1f. Elect Director Patrick T. Siewert | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Julia A. Stewart | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Martha N. Sullivan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| AXA SA AGM 28/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.54 per Share | For | |
| | Resolution 4. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 5. Approve Compensation of Denis Duverne, Chairman of the Board | For | |
| | Resolution 6. Approve Compensation of Thomas Buberl, CEO | Against | <ul style="list-style-type: none"> • Re-testing permitted • Poor disclosure |
| | Resolution 7. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Inappropriate service contract(s) |
| | Resolution 8. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 9. Approve Remuneration Policy of Directors | For | |
| | Resolution 10. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 11. Reelect Thomas Buberl as Director | For | |

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| | Resolution 12. Reelect Rachel Duan as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 13. Reelect Andre Francois-Poncet as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 14. Ratify Appointment of Clotilde Delbos as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 15. Elect Gerald Harlin as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |

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| | Resolution 16. Elect Rachel Picard as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 17. Appoint Ernst & Young Audit as Auditor | For | |
| | Resolution 18. Appoint Picarle et Associes as Alternate Auditor | For | |
| | Resolution 19. Approve Remuneration of Directors in the Aggregate Amount of EUR 2.1 Million | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 22. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of the Group's Subsidiaries | For | |
| | Resolution 23. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached | Against | <ul style="list-style-type: none"> • Inadequate disclosure |

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| | Resolution 24. Authorize up to 0.40 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Pension Contribution | For | |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Amend Article 10 of Bylaws Re: Directors Length of Term | For (Exceptional) | Under normal circumstances, we would have voted against the changes to its Articles as the changes do not include confirmation that double voting rights are prohibited and as we don't want to see the continuation of double voting rights. In March 2014, the Loi Florange (The Florange law) introduced a double voting right for shares registered for at least 2 years (the holding period starting April 2014) as a default standard provision for French companies, but the Florange law may be overridden with a one share one vote system set by the company if a proposal is tabled and approved by two-thirds of shareholders at the AGM. However, we have exceptionally supported as one of the key changes to the Articles is with regards to Director terms which should improve their accountability to shareholders. Specifically, whilst directors can continue to be elected for four years, an exception to this rule (to ensure a progressive renewal of directors) is that a director can be elected or re-elected for one, two or three years. |
| | Resolution 27. Amend Article 3 of Bylaws Re: Corporate Purpose | For | |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| AZUL SA AGM 28/04/2022 Brazil | Resolution 1. Approve Remuneration of Company's Management | For | |
| | Resolution 2. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 3. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 1. Amend Articles Re: Remove References to the Mergers and Acquisitions Committee (CAF), and Consolidate Bylaws | For | |
| | Resolution 2. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| B3 SA BRASIL BOLSA BALCAO AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management | For | |

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| | Resolution 4. Elect Joao Vitor Nazareth Menin Teixeira de Souza as Independent Director | For | |
| | Resolution 5. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 6. Elect Fiscal Council Members | For | |
| | Resolution 7. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 8. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Amend Article 3 Re: Corporate Purpose | For | |
| | Resolution 2. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 3. Amend Articles 16, 29, and 49 | For | |
| | Resolution 4. Amend Article 22 | For | |
| | Resolution 5. Amend Article 32 | For | |
| | Resolution 6. Amend Article 43 | For | |
| | Resolution 7. Amend Articles | For | |
| | Resolution 8. Consolidate Bylaws | For | |
| | Resolution 9. Amend Restricted Stock Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| BANCO INTER SA AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Nine | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 5.1. Elect Rubens Menin Teixeira de Souza as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 5.2. Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Elect Cristiano Henrique Vieira Gomes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Elect Jose Felipe Diniz as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 5.5. Elect Leonardo Guimaraes Correa as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.6. Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 5.7. Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.8. Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 5.9. Elect Thiago dos Santos Piau as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Rubens Menin Teixeira de Souza as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Cristiano Henrique Vieira Gomes as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Jose Felipe Diniz as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Leonardo Guimaraes Correa as Director | Abstain | • Lack of independence on Board |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 7.9. Percentage of Votes to Be Assigned - Elect Thiago dos Santos Piau as Independent Director | Abstain | • Not independent and lack of independence on Board |

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| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 10.1. Elect Sicomar Benigno de Araujo Soares as Fiscal Council Member and Patricia Bolina Pellini as Alternate | For | |
| | Resolution 10.2. Elect Thiago da Costa Silva e Lott as Fiscal Council Member and Lucas Wanderley de Freitas as Alternate | For | |
| | Resolution 10.3. Elect Paulino Ferreira Leite as Fiscal Council Member and Marcos Villela Vieira as Alternate | For | |
| | Resolution 11. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 12. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 13. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Nine | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 5.1. Elect Rubens Menin Teixeira de Souza as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 5.2. Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 5.3. Elect Cristiano Henrique Vieira Gomes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Elect Jose Felipe Diniz as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 5.5. Elect Leonardo Guimaraes Correa as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.6. Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 5.7. Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.8. Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 5.9. Elect Thiago dos Santos Piau as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Rubens Menin Teixeira de Souza as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Maria Fernanda Nazareth Menin Teixeira de Souza Maia as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Cristiano Henrique Vieira Gomes as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Jose Felipe Diniz as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Leonardo Guimaraes Correa as Director | Abstain | • Lack of independence on Board |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Luiz Antonio Nogueira Franca as Independent Director | For | |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Carlos Henrique Carneiro de Medeiros as Independent Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Andre Guilherme Cazzaniga Maciel as Independent Director | For | |
| | Resolution 7.9. Percentage of Votes to Be Assigned - Elect Thiago dos Santos Piau as Independent Director | Abstain | • Not independent and lack of independence on Board |

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| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 11.1. Elect Sicomar Benigno de Araujo Soares as Fiscal Council Member and Patricia Bolina Pellini as Alternate | For | |
| | Resolution 11.2. Elect Thiago da Costa Silva e Lott as Fiscal Council Member and Lucas Wanderley de Freitas as Alternate | For | |
| | Resolution 11.3. Elect Paulino Ferreira Leite as Fiscal Council Member and Marcos Villela Vieira as Alternate | For | |

| | Resolution 12. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
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| | Resolution 13. As a Preferred Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 14. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 15. Approve Remuneration of Fiscal Council Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF THE PHILIPPINE ISLANDS AGM 28/04/2022 Philippines | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Approve Annual Report | For | |
| | Resolution 3. Ratify Acts of the Board of Directors and Officers | For | |
| | Resolution 4.1. Elect Jaime Augusto Zobel de Ayala as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Too many other time commitments |
| | Resolution 4.2. Elect Fernando Zobel de Ayala as Director | Against | • Too many other time commitments |
| | Resolution 4.3. Elect Janet Guat Har Ang as Director | For | |

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| | Resolution 4.4. Elect Rene G. Banez as Director | For | |
| | Resolution 4.5. Elect Romeo L. Bernardo as Director | For | |
| | Resolution 4.6. Elect Ignacio R. Bunye as Director | For | |
| | Resolution 4.7. Elect Cezar P. Consing as Director | Against | • Too many other time commitments |
| | Resolution 4.8. Elect Emmanuel S. de Dios as Director | For | |
| | Resolution 4.9. Elect Ramon R. del Rosario, Jr. as Director | For | |
| | Resolution 4.1. Elect Octavio V. Espiritu as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.11. Elect Jose Teodoro K. Limcaoco as Director | For | |
| | Resolution 4.12. Elect Aurelio R. Montinola III as Director | For | |
| | Resolution 4.13. Elect Cesar V. Purisima as Director | Against | • Too many other time commitments |
| | Resolution 4.14. Elect Eli M. Remolona, Jr. as Director | For | |
| | Resolution 4.15. Elect Maria Dolores B. Yuvienco as Director | For | |
| | Resolution 5. Elect Isla Lipana & Co. as Independent Auditors and Fix Their Remuneration | For | |
| | Resolution 6a. Approve Amendment of Article Seventh of the Articles of Incorporation | For | |
| | Resolution 6b. Approve Amendment of the Amended By-Laws | For | |

| | Resolution 7. Approve Other Matters | Against | • Inappropriate proposal |
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| Event | Resolution | Vote Action | Voting Reason |
| BEIJING KINGSOFT OFFICE SOFTWARE INC AGM 28/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |
| | Resolution 7. Approve to Appoint Financial Auditor and Internal Control Auditor as well as Fix Their Remunerations | Against | • Poor disclosure |
| | Resolution 8. Approve Profit Distribution | For | |
| | Resolution 9. Approve Daily Related Party Transactions | For | |
| | Resolution 10. Approve Use of Funds for Financial Products | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 12. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |

| | Resolution 13. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
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| | Resolution 14.1. Elect Lei Jun as Director | Against | • Too many other time commitments |
| | Resolution 14.2. Elect Qiu Bojun as Director | For | |
| | Resolution 14.3. Elect Zou Tao as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 14.4. Elect Liu Wei as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 14.5. Elect Ge Ke as Director | For | |
| | Resolution 14.6. Elect Zhang Qingyuan as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 15.1. Elect Ma Yide as Director | For | |
| | Resolution 15.2. Elect Fang Aizhi as Director | For | |
| | Resolution 15.3. Elect Wang Yuhua as Director | For | |
| | Resolution 16.1. Elect Peng Bo as Supervisor | For | |
| | Resolution 16.2. Elect Li Yi as Supervisor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD AGM 28/04/2022 | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| China | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6.1. Approve Related Party Transaction with China Communications Construction Group Co., Ltd. | For | |
| | Resolution 6.2. Approve Related Party Transaction with China Communications Construction Co., Ltd. | For | |
| | Resolution 6.3. Approve Related Party Transaction with Zhejiang Bishuiyuan Environmental Technology Co., Ltd. | For | |
| | Resolution 6.4. Approve Related Party Transaction with Xi'an Bi Yuan Water Co., Ltd. | For | |
| | Resolution 6.5. Approve Related Party Transaction with Jilin Bishuiyuan Water Technology Co., Ltd. | For | |
| | Resolution 6.6. Approve Related Party Transaction with Qingdao Water Bishuiyuan Technology Development Co., Ltd. | For | |
| | Resolution 6.7. Approve Related Party Transaction with Fujian Zhangfa Bishuiyuan Technology Co., Ltd. | For | |

| | Resolution 6.8. Approve Related Party Transaction with Guangdong Haiyuan Environmental Protection Technology Co., Ltd. | For | |
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| | Resolution 6.9. Approve Related Party Transaction with Xinjiang Kunlun New Water Source Technology Co., Ltd. | For | |
| | Resolution 6.1. Approve Related Party Transaction with CCCC Financial Leasing Co., Ltd. | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Approve Provision of Guarantee for Sihong Jiu'an Water Co., Ltd. | For | |
| | Resolution 11. Approve Provision of Guarantee for Xinxiang Bishuiyuan Water Treatment Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BETTA PHARMACEUTICALS CO LTD AGM 28/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

| | Resolution 4. Approve Annual Report and Summary | For | |
|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------|----------------------------|
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Use of Idle Own Funds for Cash Management | For | |
| | Resolution 9. Approve Use of Raised Funds for Cash Management | For | |
| | Resolution 10. Approve Comprehensive Financing Application and Guarantee Provision | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| BEZEQ ISRAELI TELECOMMUNICATION CORP LTD AGM 28/04/2022 Israel | Resolution 2. Reappoint Somekh Chaikin KPMG as Auditors | For | |
| | Resolution 3. Reelect Gil Sharon as Director | Abstain | • Non-independent Chairman |
| | Resolution 4. Reelect Darren Glatt as Director | For | |
| | Resolution 5. Reelect Ran Fuhrer as Director | For | |
| | Resolution 6. Reelect Tomer Raved as Director | For | |

| | Resolution 7. Reelect David Granot as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 8. Reelect Patrice Taieb as Employee-Representative Director | For | |
| | Resolution 9. Issue Indemnification and Exemption Agreements to the Employee-Representative Director | For | |
| | Resolution 10. Approve Dividend Distribution | For | |
| | Resolution 11. Amend Articles of Association | For | |
| | Resolution 12. Approve Amended Employment Terms of Gil Sharon, Chairman | For | |
| | Resolution 13. Approve Grant to Gil Sharon, Chairman | Against | • Too much discretion |
| | Resolution 14. Approve Compensation Policy for the Directors and Officers of the Company | Against | • Too much discretion |
| Event | Resolution | Vote Action | Voting Reason |
| BOE TECHNOLOGY GROUP CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 28/04/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Business Plan | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Loan And Credit Line | For | |
| | Resolution 7. Approve Development of Principal-guaranteed Financial Products and Structure Deposits | For | |
| | Resolution 8. Approve Provision of Guarantee | For | |
| | Resolution 9. Approve Provision of Guarantee for BOE Video Technology Co., Ltd. | For | |
| | Resolution 10. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 11.1. Approve Purpose | For | |
| | Resolution 11.2. Approve Type and Number | For | |
| | Resolution 11.3. Approve Repurchase Method and Use | For | |
| | Resolution 11.4. Approve Price Range of the Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 11.5. Approve Total Capital and Capital Source Used for the Share Repurchase | For | |
| | Resolution 11.6. Approve Implementation Period | For | |

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| | Resolution 11.7. Approve Change in the Shareholding Structure after Repurchase | For | |
| | Resolution 11.8. Approve Commitment that the Share Repurchase will not Damage the Listed Company's Ability to Fulfill its Debt and Continue to Operate | For | |
| | Resolution 11.9. Approve Whether the Directors, Supervisors, Senior Management Members, Controlling Shareholders and Ultimate Controllers to Buy or Sell Company's Shares | For | |
| | Resolution 11.1. Approve Relevant Arrangements for Cancellation In Accordance with the Law | For | |
| | Resolution 11.11. Approve Related Arrangements to Prevent Infringement of the Interests of Creditors | For | |
| | Resolution 11.12. Approve Authorization Matters | For | |
| | Resolution 11.13. Approve Resolution Validity Period | For | |
| | Resolution 12. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 13. Approve Amendments to Articles of Association | For | |

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| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 15.1. Elect Chen Yanshun as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 15.2. Elect Pan Jinfeng as Director | For | |
| | Resolution 15.3. Elect Liu Xiaodong as Director | For | |
| | Resolution 15.4. Elect Gao Wenbao as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 15.5. Elect Fan Yuanning as Director | For | |
| | Resolution 15.6. Elect Sun Yun as Director | For | |
| | Resolution 15.7. Elect Ye Feng as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 16.1. Elect Tang Shoulian as Director | For | |
| | Resolution 16.2. Elect Zhang Xinmin as Director | For | |
| | Resolution 16.3. Elect Guo He as Director | For | |
| | Resolution 16.4. Elect Wang Jixiang as Director | For | |

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| | Resolution 17.1. Elect Wang Jin as Supervisor | For | |
| | Resolution 17.2. Elect Sun Fuqing as Supervisor | For | |
| | Resolution 17.3. Elect Shi Xiaodong as Supervisor | For | |
| | Resolution 17.4. Elect Xu Jinghe as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOLIDEN AB AGM 28/04/2022 Sweden | Resolution 2. Elect Anders Ullberg as Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 11. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 12. Approve Allocation of Income and Dividends of SEK 10.50 Per Share | For | |
| | Resolution 13.1. Approve Discharge of Helene Bistrom | For | |
| | Resolution 13.2. Approve Discharge of Michael G:son Low | For | |
| | Resolution 13.3. Approve Discharge of Per Lindberg | For | |
| | Resolution 13.4. Approve Discharge of Perttu Louhiluoto | For | |
| | Resolution 13.5. Approve Discharge of Elisabeth Nilsson | For | |
| | Resolution 13.6. Approve Discharge of Pia Rudengren | For | |

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| | Resolution 13.7. Approve Discharge of Karl-Henrik Sundstrom | For | |
| | Resolution 13.8. Approve Discharge of Anders Ullberg | For | |
| | Resolution 13.9. Approve Discharge of CEO Mikael Staffas | For | |
| | Resolution 13.1. Approve Discharge of Tom Erixon | For | |
| | Resolution 13.11. Approve Discharge of Marie Holmberg | For | |
| | Resolution 13.12. Approve Discharge of Ola Holmstrom | For | |
| | Resolution 13.13. Approve Discharge of Kenneth Stahl | For | |
| | Resolution 13.14. Approve Discharge of Cathrin Oderyd | For | |
| | Resolution 14.1. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 14.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 15. Approve Remuneration of Directors in the Amount of SEK 1.92 Million for Chairman and SEK 640,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 16.a. Reelect Helene Bistrom as Director | For | |

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| | Resolution 16.b. Elect Tomas Eliasson as New Director | For | |
| | Resolution 16.c. Reelect Per Lindberg as Director | For | |
| | Resolution 16.d. Reelect Perttu Louhiluoto as Director | For | |
| | Resolution 16.e. Reelect Elisabeth Nilsson as Director | For | |
| | Resolution 16.f. Reelect Pia Rudengren as Director | For | |
| | Resolution 16.g. Reelect Karl-Henrik Sundstrom as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, women represent less than 33% of the board (30%). However, it is noted that the threshold only recently fell from 45% in the last AGM. |
| | Resolution 16.h. Elect Karl-Henrik Sundstrom as Board Chair | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, women represent less than 33% of the board (30%). However, it is noted that the threshold only recently fell from 45% in the last AGM. |
| | Resolution 17. Approve Remuneration of Auditors | For | |
| | Resolution 18. Ratify Deloitte as Auditors | For | |
| | Resolution 19. Approve Remuneration Report | For | |
| | Resolution 20. Approve Instructions for Nominating Committee | For | |

| | Resolution 21.1. Elect Lennart Franke as Member of Nominating Committee | For | |
|--------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------|
| | Resolution 21.2. Elect Karin Eliasson as Member of Nominating Committee | For | |
| | Resolution 21.3. Elect Patrik Jonsson as Member of Nominating Committee | For | |
| | Resolution 22. Approve 2:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOUYGUES SA AGM 28/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.80 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Concerns over party-related proposals |
| | Resolution 5. Approve Remuneration Policy of Directors | For | |
| | Resolution 6. Approve Remuneration Policy of Chairman of the Board | For | |

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| | Resolution 7. Approve Remuneration Policy of CEO and Vice-CEOs | Against | <ul style="list-style-type: none"> • Excessive pay levels • Too much discretion |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Martin Bouygues, Chairman and CEO Until 17 February 2021 | For | |
| | Resolution 10. Approve Compensation of Olivier Roussat, Vice-CEO Until 17 February 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Approve Compensation of Martin Bouygues, Chairman Since 17 February 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Approve Compensation of Olivier Roussat, CEO Since 17 February 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 13. Approve Compensation of Pascale Grange, Vice-CEO Since 17 February 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 14. Approve Compensation of Edward Bouygues, Vice-CEO Since 17 February 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 15. Reelect Olivier Bouygues as Director | For | |
| | Resolution 16. Reelect SCDM as Director | For | |
| | Resolution 17. Reelect SCDM Participations as Director | For | |

| | Resolution 18. Reelect Clara Gaymard as Director | For | |
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| | Resolution 19. Reelect Rose-Marie Van Lerberghe as Director | For | |
| | Resolution 20. Elect Felicie Burelle as Director | Against | • Too many other time commitments |
| | Resolution 21. Reelect Raphaelle Deflesselle as Director | For | |
| | Resolution 22. Reelect Michele Vilain as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 23. Renew Appointment of Mazars as Auditor | Against | • Auditor tenure |
| | Resolution 24. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 28. Authorize Board to Issue Free Warrants with Preemptive Rights During a Public Tender Offer | Against | • Anti-takeover arrangements |
| | Resolution 29. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BREEDON GROUP PLC AGM 28/04/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Remuneration Report | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Elect Pauline Lafferty as Director | For | |
| | Resolution 7. Re-elect Amit Bhatia as Director | For | |
| | Resolution 8. Re-elect James Brotherton as Director | For | |
| | Resolution 9. Re-elect Carol Hui as Director | For | |
| | Resolution 10. Re-elect Helen Miles as Director | For | |
| | Resolution 11. Re-elect Clive Watson as Director | For | |
| | Resolution 12. Re-elect Rob Wood as Director | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRITISH AMERICAN TOBACCO PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Too much vesting at threshold or median performance |
| | Resolution 4. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Luc Jobin as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. The Company states: The Board is fully committed to enhancing its gender balance so that women represent at least 33% of the Board prior to the Company's following AGM in 2023. The Nominations Committee will be actively progressing its Non-Executive Director succession planning to meet this objective, supported by the Board Diversity Policy. |
| | Resolution 7. Re-elect Jack Bowles as Director | For | |

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| | Resolution 8. Re-elect Tadeu Marroco as Director | For | |
| | Resolution 9. Re-elect Sue Farr as Director | For | |
| | Resolution 10. Re-elect Karen Guerra as Director | For | |
| | Resolution 11. Re-elect Holly Keller Koepfel as Director | For | |
| | Resolution 12. Re-elect Savio Kwan as Director | For | |
| | Resolution 13. Re-elect Dimitri Panayotopoulos as Director | For | |
| | Resolution 14. Re-elect Darrell Thomas as Director | For | |
| | Resolution 15. Elect Kandy Anand as Director | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITAL LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/04/2022 Bermuda | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 3. Re-elect Alexander Davidson as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 4. Re-elect David Abery as Director | For (Exceptional) | <p>Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that the board has insufficient female participation (only 17% of directors are female). As the chair of the nomination committee, he would be held accountable for this concern. Further, the director has attended fewer than 75% of meetings in the year (attended 72%), and this is not accompanied with sufficient explanation. It is however acknowledged that the board recently appointed a new female NED in September 2021, and further, the company's index changed from FTSE Fledgling to FTSE SmallCap under the year under review. This company will be held accountable to the wider FTSE index's standards ahead of the next AGM, when a stricter voting stance will be assumed if no improvement is seen. With regards to attendance, this is the first year wherein attendance has been a concern for this director.</p> |

| | Resolution 5. Re-elect Michael Rawlinson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that this NED holds excessive external board mandates (one Chair and 3 NED positions). While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
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| | Resolution 6. Re-elect Jamie Boyton as Director | Against | • Combined CEO/Chairman |
| | Resolution 7. Re-elect Brian Rudd as Director | For | |
| | Resolution 8. Elect Catherine Boggs as Director | For | |
| | Resolution 9. Ratify BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of the Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Common Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHOCOLADEFABRIKEN LINDT & SPRUENGLI AG AGM 28/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Inappropriate discretionary payments • Poor performance linkage |

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| | Resolution 3. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve Allocation of Income and Dividends of CHF 1,200 per Registered Share and CHF 120 per Participation Certificate | For | |
| | Resolution 5. Approve CHF 45,300 Reduction in Share Capital and CHF 375,700 Reduction in Participation Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 6.1.1. Reelect Ernst Tanner as Director and Board Chair | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 6.1.2. Reelect Antonio Bulgheroni as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.1.3. Reelect Rudolf Spruengli as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
| | Resolution 6.1.4. Reelect Elisabeth Guertler as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.1.5. Reelect Thomas Rinderknecht as Director | For | |
| | Resolution 6.1.6. Reelect Silvio Denz as Director | For | |
| | Resolution 6.1.7. Elect Dieter Weisskopf as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

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| | Resolution 6.2.1. Reappoint Rudolf Spruengli as Member of the Nomination and Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence • Gender diversity issues |
| | Resolution 6.2.2. Reappoint Antonio Bulgheroni as Member of the Nomination and Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.2.3. Reappoint Silvio Denz as Member of the Nomination and Compensation Committee | For | |
| | Resolution 6.3. Designate Patrick Schleiffer as Independent Proxy | For | |
| | Resolution 6.4. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 7.1. Approve Remuneration of Directors in the Amount of CHF 3.2 Million | For | |
| | Resolution 7.2. Approve Remuneration of Executive Committee in the Amount of CHF 18 Million | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CHURCH & DWIGHT CO INC AGM 28/04/2022 United States | Resolution 1a. Elect Director Bradlen S. Cashaw | For | |
| | Resolution 1b. Elect Director James R. Craigie | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Matthew T. Farrell | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| | Resolution 1d. Elect Director Bradley C. Irwin | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Penry W. Price | For | |
| | Resolution 1f. Elect Director Susan G. Saideman | For | |
| | Resolution 1g. Elect Director Ravichandra K. Saligram | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Robert K. Shearer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Janet S. Vergis | For | |
| | Resolution 1j. Elect Director Arthur B. Winkleblack | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Laurie J. Yoler | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| CITIZENS FINANCIAL GROUP INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Bruce Van Saun | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Lee Alexander | For | |
| | Resolution 1.3. Elect Director Christine M. Cumming | For | |
| | Resolution 1.4. Elect Director Kevin Cummings | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director William P. Hankowsky | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Edward J. (Ned) Kelly, III | For | |
| | Resolution 1.7. Elect Director Robert G. Leary | For | |
| | Resolution 1.8. Elect Director Terrance J. Lillis | For | |
| | Resolution 1.9. Elect Director Michele N. Siekerka | For | |

| | Resolution 1.1. Elect Director Shivan Subramaniam | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
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| | Resolution 1.11. Elect Director Christopher J. Swift | For | |
| | Resolution 1.12. Elect Director Wendy A. Watson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.13. Elect Director Marita Zuraitis | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Eliminate Supermajority Vote Requirement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CITY DEVELOPMENTS LTD AGM 28/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final and Special Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4a. Elect Kwek Leng Beng as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 4b. Elect Sherman Kwek Eik Tse as Director | For | |

| | Resolution 4c. Elect Ong Lian Jin Colin as Director | For | |
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| | Resolution 5. Elect Tang Ai Ai Mrs Wong Ai Ai as Director | For | |
| | Resolution 6. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 8. Authorize Share Repurchase Program | Against | • Concerns over risk of creeping control |
| | Resolution 9. Approve Mandate for Interested Person Transactions | For | |
| | Resolution 10. Approve Distribution of Dividend-in-Specie | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLS HOLDING PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Lennart Sten as Director | For | |
| | Resolution 5. Re-elect Anna Seeley as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues • Not independent and lack of independence on Board |
| | Resolution 6. Re-elect Fredrik Widlund as Director | For | |
| | Resolution 7. Re-elect Andrew Kirkman as Director | For | |

| | Resolution 8. Re-elect Elizabeth Edwards as Director | For | |
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| | Resolution 9. Re-elect Bill Holland as Director | For | |
| | Resolution 10. Re-elect Denise Jagger as Director | For | |
| | Resolution 11. Re-elect Christopher Jarvis as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 12. Re-elect Bengt Mortstedt as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 13. Appoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 19. Adopt New Articles of Association | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA DE SANEAMENTO BASICO DO ESTADO DE SAO PAULO SABESP AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 11 | For | |

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| | Resolution 4. Elect Directors | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution |
| | Resolution 5. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Mario Engler Pinto Junior as Board Chairman | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Benedito Pinto Ferreira Braga Junior as Director | For | |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Claudia Polto da Cunha as Director | For | |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Eduardo de Freitas Teixeira as Independent Director | For | |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Francisco Luiz Sibut Gomide as Independent Director | For | |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Francisco Vidal Luna as Independent Director | For | |

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| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Leonardo Augusto de Andrade Barbosa as Director | For | |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Luis Eduardo Alves de Assis as Independent Director | For | |
| | Resolution 7.9. Percentage of Votes to Be Assigned - Elect Wilson Newton de Mello Neto as Independent Director | For | |
| | Resolution 8. Fix Number of Fiscal Council Members at Five | For | |
| | Resolution 9. Elect Fiscal Council Members | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 11. Approve Remuneration of Company's Management, Audit Committee, and Fiscal Council | For | |
| | Resolution 12. Elect Mario Engler Pinto Junior as Board Chairman | Abstain | • Lack of independence |

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| | Resolution 13. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 14. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 1. Elect Eduardo de Freitas Teixeira, Francisco Vidal Luna, and Wilson Newton de Mello as Audit Committee Members | For | |
| | Resolution 2. Amend Articles 9, 14, and 20 | For | |
| | Resolution 3. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CORNING INC AGM 28/04/2022 United States | Resolution 1a. Elect Director Donald W. Blair | For | |
| | Resolution 1b. Elect Director Leslie A. Brun | For | |
| | Resolution 1c. Elect Director Stephanie A. Burns | For | |
| | Resolution 1d. Elect Director Richard T. Clark | For | |
| | Resolution 1e. Elect Director Pamela J. Craig | For | |

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| | Resolution 1f. Elect Director Robert F. Cummings, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Roger W. Ferguson, Jr. | For | |
| | Resolution 1h. Elect Director Deborah A. Henretta | For | |
| | Resolution 1i. Elect Director Daniel P. Huttenlocher | For | |
| | Resolution 1j. Elect Director Kurt M. Landgraf | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Kevin J. Martin | For | |
| | Resolution 1l. Elect Director Deborah D. Rieman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director Hansel E. Tookes, II | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 1n. Elect Director Wendell P. Weeks | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1o. Elect Director Mark S. Wrighton | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Inappropriate service contract(s) • Inappropriate change of control provisions |
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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| CORTICEIRA AMORIM SGPS SA AGM 28/04/2022 Portugal | Resolution 1. Approve Individual Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Company's Corporate Governance Report | For | |
| | Resolution 4. Approve Sustainability Report | For | |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6. Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies | For | |
| | Resolution 7. Authorize Repurchase of Shares | For | |
| | Resolution 8. Authorize Reissuance of Repurchased Shares | For | |

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| | Resolution 9. Approve General Meeting Regulations | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 10. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CRH PLC AGM 28/04/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) • Concerns over generosity of arrangements • Lack of linkage to E&S issues |
| | Resolution 4. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Insufficient post employment shareholding requirement |
| | Resolution 5. Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors | For | |
| | Resolution 6a. Re-elect Richie Boucher as Director | For | |
| | Resolution 6b. Re-elect Caroline Dowling as Director | For | |
| | Resolution 6c. Re-elect Richard Fearon as Director | For | |
| | Resolution 6d. Re-elect Johan Karlstrom as Director | For | |

| | Resolution 6e. Re-elect Shaun Kelly as Director | For | |
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| | Resolution 6f. Elect Badar Khan as Director | For | |
| | Resolution 6g. Re-elect Lamar McKay as Director | For | |
| | Resolution 6h. Re-elect Albert Manifold as Director | For | |
| | Resolution 6i. Elect Jim Mintern as Director | For | |
| | Resolution 6j. Re-elect Gillian Platt as Director | For | |
| | Resolution 6k. Re-elect Mary Rhinehart as Director | For | |
| | Resolution 6l. Re-elect Siobhan Talbot as Director | For | |
| | Resolution 7. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 8. Ratify Deloitte Ireland LLP as Auditors | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise Reissuance of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CROWN HOLDINGS INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Timothy J. Donahue | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Richard H. Fearon | For | |
| | Resolution 1.3. Elect Director Andrea J. Funk | For | |
| | Resolution 1.4. Elect Director Stephen J. Hagge | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director James H. Miller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Josef M. Muller | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director B. Craig Owens | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Caesar F. Sweitzer | For | |
| | Resolution 1.9. Elect Director Marsha C. Williams | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.1. Elect Director Dwayne A. Wilson | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |

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| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold | For (Exceptional) | Item 5. Provide Right to Call a Special Meeting at a 25 Percent Ownership Threshold FOR A vote FOR this proposal is warranted as providing the right to call special meetings at a 25 percent ownership threshold would enhance shareholders' rights. |
| Event | Resolution | Vote Action | Voting Reason |
| DEVRO PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Steve Good as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 4. Re-elect Rutger Helbing as Director | For | |
| | Resolution 5. Re-elect Rohan Cummings as Director | For | |
| | Resolution 6. Re-elect Jeremy Burks as Director | For | |
| | Resolution 7. Re-elect Lesley Jackson as Director | For | |
| | Resolution 8. Elect Rikke Mikkelsen as Director | For | |
| | Resolution 9. Re-elect Malcolm Swift as Director | For | |

| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
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| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Remuneration Report | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EDISON INTERNATIONAL AGM 28/04/2022 United States | Resolution 1a. Elect Director Jeanne Beliveau-Dunn | For | |
| | Resolution 1b. Elect Director Michael C. Camunez | For | |
| | Resolution 1c. Elect Director Vanessa C.L. Chang | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director James T. Morris | For | |
| | Resolution 1e. Elect Director Timothy T. O'Toole | For | |

| | Resolution 1f. Elect Director Pedro J. Pizarro | For | |
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| | Resolution 1g. Elect Director Marcy L. Reed | For | |
| | Resolution 1h. Elect Director Carey A. Smith | For | |
| | Resolution 1i. Elect Director Linda G. Stuntz | For | |
| | Resolution 1j. Elect Director Peter J. Taylor | For | |
| | Resolution 1k. Elect Director Keith Trent | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| EMPRESAS CMPC SA AGM 28/04/2022 Chile | Resolution a. Approve Financial Statements and Statutory Reports | For | |
| | Resolution b. Approve Dividend Distribution of USD 0.04 per Share | For | |
| | Resolution c. Receive Dividend Policy and Distribution Procedures | For | |
| | Resolution d. Appoint Auditors and Designate Risk Assessment Companies | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution e. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Lack of disclosure |

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| | Resolution f. Approve Remuneration of Directors; Approve Remuneration and Budget of Directors' Committee | Against | • Non-Execs receive pay other than fees |
| | Resolution g. Receive Report Regarding Related-Party Transactions | For | |
| | Resolution h. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| ENGIE BRASIL ENERGIA SA AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Employees' Bonuses | For | |
| | Resolution 4. Approve Remuneration of Company's Management | For | |
| | Resolution 5. Designate Newspapers to Publish Company Announcements | For | |
| | Resolution 6. Fix Number of Directors at Nine | For | |
| | Resolution 7. Approve Classification of Karin Koogan Breitman, Dirk Achiel Marc Beeuwsaert, Manoel Eduardo Lima Lopes, Paulo de Resende Salgado, Manoel Arlindo Zaroni Torres, Antonio Alberto Gouvea Vieira and Raquel da Fonseca Cantarino as Independent Directors | Against | • Not independent and lack of independence on Board |

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| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Too many other time commitments • Poor attendance of Board/committee meetings • Concerns over Board structure |
| | Resolution 9. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 11.1. Percentage of Votes to Be Assigned - Elect Mauricio Stolle Bahr as Director and Gustavo Henrique Labanca Novo as Alternate | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 11.2. Percentage of Votes to Be Assigned - Elect Paulo Jorge Tavares Almirante as Director and Sylvie Marie Vicente ep. Credot as Alternate | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 11.3. Percentage of Votes to Be Assigned - Elect Pierre Jean Bernard Guiollot as Director and Richard Jacques Dumas as Alternate | For | |
| | Resolution 11.4. Percentage of Votes to Be Assigned - Elect Simone Cristina de Paola Barbieri as Director and Andre de Aquino Fontenelle Cangucu as Alternate | For | |

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| | Resolution 11.5. Percentage of Votes to Be Assigned - Elect Karin Koogan Breitman as Independent Director and Manoel Arlindo Zaroni Torres as Alternate | Abstain | • Poor attendance of Board/committee meetings |
| | Resolution 11.6. Percentage of Votes to Be Assigned - Elect Dirk Achiel Marc Beeuwsaert as Independent Director and Gil de Methodio Maranhao Neto as Alternate | For | |
| | Resolution 11.7. Percentage of Votes to Be Assigned - Elect Adir Flavio Sviderskei as Director and Rubens Jose Nascimento as Alternate | For | |
| | Resolution 11.8. Percentage of Votes to Be Assigned - Elect Paulo de Resende Salgado as Independent Director and Antonio Alberto Gouvea Vieira as Alternate | For | |
| | Resolution 11.9. Percentage of Votes to Be Assigned - Elect Manoel Eduardo Lima Lopes as Independent Director and Raquel da Fonseca Cantarino as Alternate | Abstain | • Poor attendance of Board/committee meetings |
| | Resolution 12. Elect Mauricio Stolle Bahr as Board Chairman | Abstain | • Lack of independence |
| | Resolution 13. Elect Paulo Jorge Tavares Almirante as Vice-Chairman | Against | • Too many other time commitments |

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| | Resolution 14. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 15. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 16. Elect Fiscal Council Members | For | |
| | Resolution 17. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EURAZEO SE AGM 28/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.75 per Share | For | |
| | Resolution 3. Approve Exceptional Dividend of EUR 1.25 per Share | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Elect Mathilde Lemoine as Supervisory Board Member | For (Exceptional) | Under normal circumstances we would have abstained on the election of this director as their proposed term of office is four years and we do not support proposed terms of office exceeding 3 years due to concerns over director accountability to shareholders. However, we have exceptionally supported as we are mindful that the proposed term is just one year over our preferred term and that this is a new director who is independent. |
| | Resolution 7. Elect Serge Schoen as Supervisory Board Member | For (Exceptional) | Under normal circumstances we would have abstained on the election of this director as their proposed term of office is four years and we do not support proposed terms of office exceeding 3 years due to concerns over director accountability to shareholders. However, we have exceptionally supported as we are mindful that the proposed term is just one year over our preferred term and that this is a new director who is independent. |
| | Resolution 8. Reelect David-Weill as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Reelect JCDecaux Holding SAS as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 10. Reelect Olivier Merveilleux du Vignaux as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |

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| | Resolution 11. Reelect Amelie Oudea-Castera as Supervisory Board Member | For (Exceptional) | Under normal circumstances we would have abstained on the election of this director as their proposed term of office is four years and we do not support proposed terms of office exceeding 3 years due to concerns over director accountability to shareholders. However, we have exceptionally supported as we are mindful that the proposed term is just one year over our preferred term and that this director is independent. |
| | Resolution 12. Reelect Patrick Sayer as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 13. Renew Appointment of Robert Agostinelli as Censor | Against | <ul style="list-style-type: none"> Generally unsupportive of censors on Board |
| | Resolution 14. Renew Appointment of Jean-Pierre Richardson as Censor | Against | <ul style="list-style-type: none"> Generally unsupportive of censors on Board |
| | Resolution 15. Approve Remuneration Policy of Members of Supervisory Board | Abstain | <ul style="list-style-type: none"> Lack of independence on Committee |
| | Resolution 16. Approve Remuneration Policy of Members of Management Board | Against | <ul style="list-style-type: none"> Pay too short term focussed Excessive pay levels Lack of performance linkage Lack of disclosure Inappropriate service contract(s) Too much discretion Lack of independence on Committee |
| | Resolution 17. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> Lack of independence on committee |

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| | Resolution 18. Approve Compensation of Michel David-Weill, Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 19. Approve Compensation of Virginie Morgon, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Poor performance linkage • Lack of independence on committee |
| | Resolution 20. Approve Compensation of Philippe Audouin, Member of Management Board | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of independence on committee • Poor performance linkage • Poor disclosure |
| | Resolution 21. Approve Compensation of Christophe Baviere, Member of Management Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 22. Approve Compensation of Marc Frappier, Member of Management Board | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of independence on committee |
| | Resolution 23. Approve Compensation of Nicolas Huet, Member of Management Board | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of independence on committee • Poor disclosure |
| | Resolution 24. Approve Compensation of Olivier Millet, Member of Management Board | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of independence on committee |
| | Resolution 25. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 26. Authorize Capitalization of Reserves of Up to EUR 2 Billion for Bonus Issue or Increase in Par Value | For | |

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| | Resolution 27. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million | For | |
| | Resolution 28. Authorize Capital Increase of Up to EUR 24 Million for Future Exchange Offers | For | |
| | Resolution 29. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to 10 Percent of Issued Capital | For | |
| | Resolution 30. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 31. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 32. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 33. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 34. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 27 and 32 at EUR 120 Million | For | |
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| | Resolution 35. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate performance linkage • Inadequate disclosure |
| | Resolution 36. Authorize up to 1.5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 37. Amend Article 3 of Bylaws Re: Corporate Purpose | For | |
| | Resolution 38. Amend Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 39. Amend Article 14 of Bylaws Re: Power of the Supervisory Board | Against | <ul style="list-style-type: none"> • Double voting rights |
| | Resolution 40. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FALCK RENEWABLES SPA AGM 28/04/2022 Italy | Resolution 1. Approve Financial Statements, Statutory Reports, and Treatment of Net Loss | For | |
| | Resolution 2.1. Elect Olov Mikael Kramer, John Hoskins Foster, Mark Alan Walters, and Sneha Sinha as Directors and Approve Their Remuneration | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution • Concerns over Board structure |

| | Resolution 2.2. Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members to Assume Positions in Competing Companies | For | |
|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 3.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion • Lack of disclosure |
| | Resolution 3.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments • Inappropriate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| FIBRA UNO ADMINISTRACION SA DE CV AGM 28/04/2022 Mexico | Resolution 1.i. Accept Reports of Audit, Corporate Practices, Nominating and Remuneration Committees | For | |
| | Resolution 1.ii. Accept Technical Committee Report on Compliance in Accordance to Article 172 of General Mercantile Companies Law | For | |
| | Resolution 1.iii. Accept Report of Trust Managers in Accordance to Article 44-XI of Securities Market Law, Including Technical Committee's Opinion on that Report | For | |
| | Resolution 1.iv. Accept Technical Committee Report on Operations and Activities Undertaken | For | |

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| | Resolution 2. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 3. Ratify Ignacio Trigueros Legarreta as Member of Technical Committee | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 4. Ratify Antonio Hugo Franck Cabrera as Member of Technical Committee | For | |
| | Resolution 5. Ratify Ruben Goldberg Javkin as Member of Technical Committee | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6. Ratify Herminio Blanco Mendoza as Member of Technical Committee | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 7. Ratify Alberto Felipe Mulas Alonso as Member of Technical Committee | For | |
| | Resolution 8. Approve Remuneration of Technical Committee Members | For | |
| | Resolution 9. Receive Controlling's Report on Ratification of Members and Alternates of Technical Committee | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 10. Appoint Legal Representatives | For | |

| | Resolution 11. Approve Minutes of Meeting | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| FINECOBANK BANCA FINECO SPA AGM 28/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Inappropriate service contract(s) |
| | Resolution 4. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 5. Approve 2022 Incentive System for Employees | For | |
| | Resolution 6. Approve 2022 Incentive System for Personal Financial Advisors | For | |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service the 2022 PFA System | For | |
| | Resolution 1. Authorize Board to Increase Capital to Service 2022 Incentive System | For | |
| | Resolution 2. Authorize Board to Increase Capital to Service 2021 Incentive System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FLUTTER ENTERTAINMENT PLC AGM 28/04/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Undue ratcheting up of pay |

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| | Resolution 3A. Elect Nancy Dubuc as Director | For | |
| | Resolution 3B. Elect Holly Koeppel as Director | For | |
| | Resolution 3C. Elect Atif Rafiq as Director | For | |
| | Resolution 4A. Re-elect Zillah Byng-Thorne as Director | For (Exceptional) | Under normal circumstances we would have opposed the re-election of this Director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. We seriously question how full-time executives can devote sufficient time to multiple other boards. However, it has been announced that she will leave the Board before the 2023 AGM, so we are exceptionally supporting her to continue serving on the Board until that time. |
| | Resolution 4B. Re-elect Nancy Cruickshank as Director | For | |
| | Resolution 4C. Re-elect Richard Flint as Director | For | |
| | Resolution 4D. Re-elect Andrew Higginson as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4E. Re-elect Jonathan Hill as Director | For | |
| | Resolution 4F. Re-elect Alfred Hurley Jr as Director | For | |
| | Resolution 4G. Re-elect Peter Jackson as Director | For | |
| | Resolution 4H. Re-elect David Lazzarato as Director | For | |
| | Resolution 4I. Re-elect Gary McGann as Director | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 4J. Re-elect Mary Turner as Director | For | |
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| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8A. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8B. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 10. Authorise the Company to Determine the Price Range at which Treasury Shares may be Re-issued Off-Market | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FMC CORPORATION AGM 28/04/2022 United States | Resolution 1a. Elect Director Pierre Brondeau | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Eduardo E. Cordeiro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Carol Anthony (John) Davidson | For | |

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| | Resolution 1d. Elect Director Mark Douglas | For | |
| | Resolution 1e. Elect Director Kathy L. Fortmann | For | |
| | Resolution 1f. Elect Director C. Scott Greer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director K'Lynne Johnson | For | |
| | Resolution 1h. Elect Director Dirk A. Kempthorne | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Paul J. Norris | Against | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Margareth Ovrum | For | |
| | Resolution 1k. Elect Director Robert C. Pallash | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Vincent R. Volpe, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| FUYAO GLASS INDUSTRY GROUP CO LTD AGM (A Shares) 28/04/2022 China | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report and Its Summary | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as Domestic Audit Institution and Internal Control Audit Institution | For | |
| | Resolution 7. Approve PricewaterhouseCoopers as Overseas Audit Institution | For | |
| | Resolution 8. Approve Duty Report of Independent Non-Executive Directors | For | |
| | Resolution 9. Approve Maintenance of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |

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| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 1. Approve Work Report of the Board of Directors | For | |
| | Resolution 2. Approve Work Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Final Financial Report | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve Annual Report and Its Summary | For | |
| | Resolution 6. Approve PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as Domestic Audit Institution and Internal Control Audit Institution | For | |
| | Resolution 7. Approve PricewaterhouseCoopers as Overseas Audit Institution | For | |
| | Resolution 8. Approve Duty Report of Independent Non-Executive Directors | For | |

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| | Resolution 9. Approve Maintenance of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 13. Amend Independent Directorship System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GAV-YAM LANDS CORP LTD EGM 28/04/2022 Israel | Resolution 1. Reelect Hava Shechter as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEA GROUP AG AGM 28/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.90 per Share | For | |
| | Resolution 3. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 4. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 5. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 6. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |

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| | Resolution 7.1. Elect Joerg Kampmeyer to the Supervisory Board | For | |
| | Resolution 7.2. Elect Jens Riedl to the Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENUINE PARTS COMPANY AGM 28/04/2022 United States | Resolution 1.1. Elect Director Elizabeth W. Camp | For | |
| | Resolution 1.2. Elect Director Richard Cox, Jr. | For | |
| | Resolution 1.3. Elect Director Paul D. Donahue | Against | • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Gary P. Fayard | For | |
| | Resolution 1.5. Elect Director P. Russell Hardin | For | |
| | Resolution 1.6. Elect Director John R. Holder | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Donna W. Hyland | For | |
| | Resolution 1.8. Elect Director John D. Johns | Against | • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.9. Elect Director Jean-Jacques Lafont | For | |
| | Resolution 1.1. Elect Director Robert C. 'Robin' Loudermilk, Jr. | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Wendy B. Needham | Against | • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director Juliette W. Pryor | For | |

| | Resolution 1.13. Elect Director E. Jenner Wood, III | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| GLENCORE PLC AGM 28/04/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Reduction of Capital Contribution Reserves | For | |
| | Resolution 3. Re-elect Kalidas Madhavpeddi as Director | Against | <ul style="list-style-type: none"> • Not responded to Carbon Disclosure Project (CDP) Survey • TCFD issues • Too many other time commitments • Insufficient policies and targets on Biodiversity • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 4. Re-elect Peter Coates as Director | For | |
| | Resolution 5. Re-elect Martin Gilbert as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Re-elect Gill Marcus as Director | For | |
| | Resolution 7. Re-elect Patrice Merrin as Director | For | |
| | Resolution 8. Re-elect Cynthia Carroll as Director | For | |
| | Resolution 9. Elect Gary Nagle as Director | For | |
| | Resolution 10. Elect David Wormsley as Director | For | |

| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
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| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Climate Progress Report | Against | • TCFD issues |
| | Resolution 14. Approve Remuneration Report | Abstain | • Concerns over generosity of arrangements |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GLOBAL PAYMENTS INC AGM 28/04/2022 United States | Resolution 1a. Elect Director F. Thaddeus Arroyo | For | |
| | Resolution 1b. Elect Director Robert H.B. Baldwin, Jr. | For | |
| | Resolution 1c. Elect Director John G. Bruno | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Kriss Cloninger, III | For | |
| | Resolution 1e. Elect Director Joia M. Johnson | For | |
| | Resolution 1f. Elect Director Ruth Ann Marshall | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1g. Elect Director Connie D. McDaniel | For | |
| | Resolution 1h. Elect Director William B. Plummer | For | |
| | Resolution 1i. Elect Director Jeffrey S. Sloan | For | |
| | Resolution 1j. Elect Director John T. Turner | Against | • Diversity issues |
| | Resolution 1k. Elect Director M. Troy Woods | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Concerns over generosity of arrangements • Poor performance linkage • Poor disclosure |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event GLOBE LIFE INC AGM 28/04/2022 United States | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small. |
| | Resolution 1.1. Elect Director Linda L. Addison | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Marilyn A. Alexander | For | |
| | Resolution 1.3. Elect Director Cheryl D. Alston | For | |
| | Resolution 1.4. Elect Director Mark A. Blinn | For | |

| | Resolution 1.5. Elect Director James P. Brannen | For | |
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| | Resolution 1.6. Elect Director Jane Buchan | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Gary L. Coleman | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.8. Elect Director Larry M. Hutchison | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1.9. Elect Director Robert W. Ingram | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Steven P. Johnson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Darren M. Rebelez | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.12. Elect Director Mary E. Thigpen | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| Goldman Sachs Emerging Markets Corporate Bond Portfolio AGM 28/04/2022 Luxembourg | Resolution 1. Approve Audited Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |

| | Resolution 3. Approve Discharge of Directors | For | |
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| | Resolution 4.1. Re-Elect Jonathan Beinner as Director | For | |
| | Resolution 4.2. Re-Elect Glenn Thorpe as Director | For | |
| | Resolution 4.3. Re-Elect Katherine (Kaysie) Uniacke as Director | For | |
| | Resolution 4.4. Re-Elect Grainne Alexander as Director | For | |
| | Resolution 4.5. Re-Elect Frank Ennis as Director | For | |
| | Resolution 4.6. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GOLDMAN SACHS GROUP INC/THE AGM 28/04/2022 United States | Resolution 1a. Elect Director Michele Burns | For | |
| | Resolution 1b. Elect Director Drew Faust | For | |
| | Resolution 1c. Elect Director Mark Flaherty | For | |
| | Resolution 1d. Elect Director Kimberley Harris | For | |
| | Resolution 1e. Elect Director Ellen Kullman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |

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| | Resolution 1f. Elect Director Lakshmi Mittal | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1g. Elect Director Adebayo Ogunlesi | For | |
| | Resolution 1h. Elect Director Peter Oppenheimer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director David Solomon | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place (such as the presence of a Lead Independent Director, independent directors representing the significant majority of the board and a fully independent Audit committee) we are comfortable to support. |
| | Resolution 1j. Elect Director Jan Tighe | For | |
| | Resolution 1k. Elect Director Jessica Uhl | For | |
| | Resolution 1l. Elect Director David Viniar | For | |
| | Resolution 1m. Elect Director Mark Winkelman | Against | <ul style="list-style-type: none"> • Insufficient action/policies or targets on Climate |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Concerns over generosity of arrangements |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 5. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. Support for this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
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| | Resolution 6. Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario | For (Exceptional) | The proponent is requesting that the company adopt a policy by the end of 2022, committing to credible net zero commitments by prohibiting the lending and underwriting of new fossil fuel development. The company has committed to the Paris Agreement and has made a net zero by 2050 commitment. As part of its commitment to the Net-Zero Banking Alliance, it has disclosed initial 2030 targets for the most GHG-intensive sectors within its portfolios ? intensity reduction targets for the oil & gas, power, and auto manufacturing sectors. The company has also banned direct financing of: new upstream Arctic oil exploration or development; new thermal coal mine development or any mountaintop removal mining; and new coal fired power generation, unless fitted with carbon capture and storage technologies However, support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. Some of Goldman Sachs' peers appear to be moving more quickly to disclose financed emissions and set emissions reductions targets. Our view is that GS needs to adopt policies that eliminate financing of new fossil fuel exploration and development to ensure the financial industry?s alignment with a 1.5°C scenario. Otherwise, as |
| | Resolution 7. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| GRAFTON GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/04/2022 Ireland | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Re-elect Paul Hampden Smith as Director | For | |
| | Resolution 3b. Re-elect Susan Murray as Director | For | |
| | Resolution 3c. Re-elect Vincent Crowley as Director | For | |
| | Resolution 3d. Re-elect Rosheen McGuckian as Director | For | |
| | Resolution 3e. Elect Avis Darzins as Director | For | |
| | Resolution 3f. Re-elect David Arnold as Director | For | |
| | Resolution 3g. Re-elect Gavin Slark as Director | For | |
| | Resolution 3h. Re-elect Michael Roney as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 4. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 6. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have not supported the remuneration report as no part of the annual bonus is deferred and maximum bonuses were awarded for the year under review. Further, bonus opportunity is being increased (from 120% to 150% of salary for the CEO). However, we have exceptionally supported as management is required to apply 30% of annual bonus (after statutory deductions) for the purchase of shares in the Group until his/her shareholding is equivalent to at least 200% of basic salary. This is not currently required as management are currently in significant excess of the required position with the CEO currently holding almost 5x salary and the CFO holding c.3.5x salary, so their interests are already well aligned with shareholders. Nevertheless, we have informed the company that as part of the next policy review in 2023, we would like to see deferral formally introduced into the annual bonus, or rather that some of any bonus is deferred. This will further align management interests with shareholders. If this isn't done, then it is unlikely we will be able to support the new policy. |
| | Resolution 7. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Market Purchase of Shares | For | |

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| | Resolution 11. Determine the Price Range at which Treasury Shares may be Re-issued Off-Market | For | |
| | Resolution 12. Amend Grafton Group plc Employee Share Participation Scheme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREENCOAT UK WIND PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 28/04/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | <p>Under normal circumstances we would have voted against the remuneration report to reflect concerns that each of the Directors again received £10,000 as an additional discretionary payment on top of their standard fees in relation to work incurred in connection with the share placings in February and November 2021. Additional discretionary payments to non-executives may potentially impair the independent judgement on non-executives particularly if the payments become more regular. However, we have exceptionally supported the remuneration report as neither their base fees or the additional fees are considered excessive, especially for an investment trust of this size and nature. In addition, there is merit in the explanation provided by the company, in that the Board takes the view that making discretionary payments to Directors for the extra work involved when equity raisings are required is better for shareholders than a permanent increase in the level of Directors' base fees. Nevertheless we will be engaging with the company on this issue, as firstly, we note that with effect from 1 January 2021, the basic fee for NEDs increased by £5,000 per annum (i.e more competitive fees goes against the reasoning provided for the one-off fees) and secondly, the company's explanation doesn't address the point about the independence of directors potentially becoming impaired by ad-hoc fees.</p> |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Reappoint BDO LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 6. Re-elect Shonaid Jemmett-Page as Director | For | |
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| | Resolution 7. Re-elect Martin McAdam as Director | For | |
| | Resolution 8. Re-elect Lucinda Riches as Director | For | |
| | Resolution 9. Re-elect Caoimhe Giblin as Director | For | |
| | Resolution 10. Elect Nicholas Winsor as Director | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Amend the Investment Policy | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO CARSO SAB DE CV AGM 28/04/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 2. Receive Report on Adherence to Fiscal Obligations | Against | • Lack of disclosure |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Cash Dividends | For | |
| | Resolution 5. Elect and/or Ratify Directors, Secretary and Deputy Secretary | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure • Directors bundled under single resolution |

| | Resolution 6. Approve Remuneration of Directors, Secretary and Deputy Secretary | For | |
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| | Resolution 7. Elect and/or Ratify Members of Audit and Corporate Practices Committee | Against | • Lack of disclosure |
| | Resolution 8. Approve Remuneration of Members of Audit and Corporate Practices Committee | For | |
| | Resolution 9. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 10. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO MEXICO SAB DE CV AGM 28/04/2022 Mexico | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 2. Present Report on Compliance with Fiscal Obligations | Against | • Lack of disclosure |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Policy Related to Acquisition of Own Shares; Set Aggregate Nominal Amount of Share Repurchase Reserve | Against | • Concerns over risk of creeping control |
| | Resolution 5. Approve Discharge of Board of Directors, Executive Chairman and Board Committees | Against | • Lack of disclosure (or ARAs not available in time) |
| | Resolution 6. Ratify Auditors | Against | • Poor disclosure |

| | Resolution 7. Elect or Ratify Directors; Verify Independence of Board Members; Elect or Ratify Chairmen and Members of Board Committees | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure • Diversity issues |
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| | Resolution 8. Approve Granting/Withdrawal of Powers | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. Approve Remuneration of Directors and Members of Board Committees | For | |
| | Resolution 10. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAMMERSON PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of retrospective disclosure on bonus awards • Lack of performance related pay • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Enhanced Scrip Dividend Alternative | For | |
| | Resolution 5. Elect Habib Annous as Director | For | |
| | Resolution 6. Elect Himanshu Raja as Director | For | |
| | Resolution 7. Re-elect Mike Butterworth as Director | For | |
| | Resolution 8. Re-elect Meka Brunel as Director | For | |

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| | Resolution 9. Re-elect Desmond de Beer as Director | Against | • Too many other time commitments |
| | Resolution 10. Re-elect Rita-Rose Gagne as Director | For | |
| | Resolution 11. Re-elect Adam Metz as Director | For | |
| | Resolution 12. Re-elect Robert Noel as Director | For | |
| | Resolution 13. Re-elect Carol Welch as Director | For | |
| | Resolution 14. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEALTHPEAK PROPERTIES INC AGM 28/04/2022 United States | Resolution 1a. Elect Director Brian G. Cartwright | For | |
| | Resolution 1b. Elect Director Christine N. Garvey | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1c. Elect Director R. Kent Griffin, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1d. Elect Director David B. Henry | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Thomas M. Herzog | For | |
| | Resolution 1f. Elect Director Lydia H. Kennard | For | |
| | Resolution 1g. Elect Director Sara G. Lewis | For | |
| | Resolution 1h. Elect Director Katherine M. Sandstrom | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| HELIOS TOWERS PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Undue ratcheting up of pay • Poor performance linkage |
| | Resolution 3. Elect Helis Zulijani-Boye as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 4. Re-elect Sir Samuel Jonah as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5. Re-elect Kashyap Pandya as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. Re-elect Thomas Greenwood as Director | For | |
| | Resolution 7. Re-elect Manjit Dhillon as Director | For | |
| | Resolution 8. Re-elect Magnus Mandersson as Director | For | |
| | Resolution 9. Re-elect Alison Baker as Director | For | |
| | Resolution 10. Re-elect Richard Byrne as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 11. Re-elect Temitope Lawani as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 12. Re-elect Sally Ashford as Director | For | |
| | Resolution 13. Re-elect Carole Wamuyu Wainaina as Director | For | |
| | Resolution 14. Reappoint Deloitte LLP as Auditors | For | |

| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HERA SPA AGM 28/04/2022 Italy | Resolution 1. Amend Company Bylaws Re: Article 17 | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion |
| | Resolution 4. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| | Resolution 5. Approve Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HICL INFRASTRUCTURE COMPANY LTD EGM 28/04/2022 Guernsey Channel Islands | Resolution 1. Approve Disposal of the Queen Alexandra Hospital PFI Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HORIZON THERAPEUTICS PLC AGM 28/04/2022 Ireland | Resolution 1a. Elect Director Michael Grey | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1b. Elect Director Jeff Himawan | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Susan Mahony | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 4. Authorize Market Purchases or Overseas Market Purchases of Ordinary Shares | For | |

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| | Resolution 5. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| HUALAN BIOLOGICAL ENGINEERING INC AGM 28/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 11.1. Elect An Kang as Director | Against | • Should not be a member of certain sub-committees • Combined CEO/Chairman |
| | Resolution 11.2. Elect Fan Bei as Director | For | |
| | Resolution 11.3. Elect Zhang Baoxian as Director | For | |
| | Resolution 11.4. Elect An Wenqi as Director | For | |

| | Resolution 11.5. Elect An Wenjue as Director | For | |
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| | Resolution 11.6. Elect Pan Ruowen as Director | For | |
| | Resolution 12.1. Elect Su Zhiguo as Director | For | |
| | Resolution 12.2. Elect Wang Yunlong as Director | For | |
| | Resolution 12.3. Elect Liu Wanli as Director | For | |
| | Resolution 13.1. Elect Ma Chaoyuan as Supervisor | For | |
| | Resolution 13.2. Elect Cai Linlin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL PERSONAL FINANCE PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Excessive severance payment • New exec on higher pay then predecessor • Poor performance linkage • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Gary Thompson as Director | For | |
| | Resolution 5. Re-elect Stuart Sinclair as Director | For | |
| | Resolution 6. Re-elect Gerard Ryan as Director | For | |
| | Resolution 7. Re-elect Deborah Davis as Director | For | |
| | Resolution 8. Re-elect Richard Holmes as Director | For | |

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| | Resolution 9. Re-elect John Mangelaars as Director | For | |
| | Resolution 10. Re-elect Bronwyn Syiek as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| International Public Partnerships Ltd EGM 28/04/2022 Guernsey | Resolution 1. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Placing, Open Offer, Offer for Subscription, Intermediaries Offer and Issuance Programme | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| INTUITIVE SURGICAL INC AGM 28/04/2022 United States | Resolution 1a. Elect Director Craig H. Barratt | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Joseph C. Beery | For | |
| | Resolution 1c. Elect Director Gary S. Guthart | For | |
| | Resolution 1d. Elect Director Amal M. Johnson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Don R. Kania | For | |
| | Resolution 1f. Elect Director Amy L. Ladd | For | |
| | Resolution 1g. Elect Director Keith R. Leonard, Jr. | For | |
| | Resolution 1h. Elect Director Alan J. Levy | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Jami Dover Nachtsheim | For | |
| | Resolution 1j. Elect Director Monica P. Reed | For | |
| | Resolution 1k. Elect Director Mark J. Rubash | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| INVESTEC LTD EGM 28/04/2022 South Africa | Resolution 1. Approve Distribution In Specie of Ninety One Limited Shares by Investec Limited to Investec Limited and Investec plc | For | |
| | Resolution 2. Approve Amendments to the Investec DAT Deeds | For | |
| | Resolution 3. Approve Reduction of Share Premium Account; Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INVESTEC PLC Court Meeting 28/04/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Distribution In Specie of Ninety One Limited Shares by Investec Limited to Investec Limited and Investec plc | For | |
| | Resolution 2. Approve Amendments to the Investec DAT Deeds | For | |
| | Resolution 3. Approve Reduction of Share Premium Account; Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ITV PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Salman Amin as Director | For | |
| | Resolution 5. Re-elect Peter Bazalgette as Director | For | |
| | Resolution 6. Re-elect Edward Bonham Carter as Director | For | |
| | Resolution 7. Re-elect Graham Cooke as Director | For | |
| | Resolution 8. Re-elect Margaret Ewing as Director | For | |
| | Resolution 9. Re-elect Mary Harris as Director | For | |
| | Resolution 10. Re-elect Chris Kennedy as Director | For | |
| | Resolution 11. Re-elect Anna Manz as Director | For | |
| | Resolution 12. Re-elect Carolyn McCall as Director | For | |
| | Resolution 13. Re-elect Sharmila Nebhrajani as Director | For | |
| | Resolution 14. Re-elect Duncan Painter as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JB HUNT TRANSPORT SERVICES INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Douglas G. Duncan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Francesca M. Edwardson | For | |
| | Resolution 1.3. Elect Director Wayne Garrison | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Sharilyn S. Gasaway | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.5. Elect Director Gary C. George | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Thad (John B., III) Hill | For | |
| | Resolution 1.7. Elect Director J. Bryan Hunt, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Gale V. King | For | |
| | Resolution 1.9. Elect Director John N. Roberts, III | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.1. Elect Director James L. Robo | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.11. Elect Director Kirk Thompson | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution | Vote Action | Voting Reason |
| | JIANGSU EASTERN SHENGHONG CO LTD EGM | | |
| | 28/04/2022 | | |
| China | Resolution 1. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |

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| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOHNSON & JOHNSON AGM 28/04/2022 United States | Resolution 1a. Elect Director Darius Adamczyk | For | |
| | Resolution 1b. Elect Director Mary C. Beckerle | For | |
| | Resolution 1c. Elect Director D. Scott Davis | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Ian E. L. Davis | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Jennifer A. Doudna | For | |
| | Resolution 1f. Elect Director Joaquin Duato | For | |
| | Resolution 1g. Elect Director Alex Gorsky | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1h. Elect Director Marillyn A. Hewson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Hubert Joly | For | |
| | Resolution 1j. Elect Director Mark B. McClellan | For | |

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| | Resolution 1k. Elect Director Anne M. Mulcahy | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director A. Eugene Washington | For | |
| | Resolution 1m. Elect Director Mark A. Weinberger | For | |
| | Resolution 1n. Elect Director Nadja Y. West | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 6. Report on a Civil Rights, Equity, Diversity and Inclusion Audit | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 7. Oversee and Report a Racial Equity Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Johnson & Johnson's efforts to address the issue of racial inequality for its stakeholders and its management of related risks. |
| | Resolution 8. Report on Government Financial Support and Access to COVID-19 Vaccines and Therapeutics | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as reporting on the impact of public funding on the company's pricing and access plans would allow shareholders to better assess the company's management of related risks throughout the expected lifetime of the vaccine. |

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| | Resolution 9. Report on Public Health Costs of Limited Sharing of Vaccine Technology | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from more information about company decisions impacting access to the COVID-19 products and how it is managing related risks. |
| | Resolution 10. Discontinue Global Sales of Baby Powder Containing Talc | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 11. Report on Charitable Contributions | For (Exceptional) | A vote FOR this resolution is warranted, as the company's disclosure on philanthropic contributions could be made in a more streamlined fashion. |
| | Resolution 12. Publish Third-Party Review of Alignment of Company's Lobbying Activities with its Public Statements | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as more comprehensive information comparing Johnson & Johnson's public policy statement on Universal Health Coverage and its political contributions and lobbying efforts would benefit shareholders in assessing its management of related risks. |
| | Resolution 13. Adopt Policy to Include Legal and Compliance Costs in Incentive Compensation Metrics | For (Exceptional) | A vote FOR this proposal is warranted in light of the significant shareholder concerns recently raised regarding the company's exclusion of certain litigation-related costs from the executive compensation program, along with the magnitude of recent litigation expenses and the continued exclusion of a similar expense from the 2021 incentive program. Given that the proposal would provide the board with flexibility to adjust the application of the policy in individual circumstances, with an explanation to shareholders, the request is not viewed as overly prescriptive. |

| | Resolution 14. Consider Pay Disparity Between Executives and Other Employees | For (Exceptional) | A vote FOR this proposal is warranted for the following reasons: - Consideration of pay grades and/or salary ranges of all classification of company employees when setting target amounts for CEO compensation would serve to further eliminate excessive pay disparities; and - Excessive pay disparities could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates. |
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| Event | Resolution | Vote Action | Voting Reason |
| KERING SA AGM 28/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • No vote on related-party transactions |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • No vote on related-party transactions |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 12 per Share | For | |
| | Resolution 4. Reelect Daniela Riccardi as Director | Abstain | • Proposed term in office is too long |
| | Resolution 5. Elect Veronique Weill as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Elect Yonca Dervisoglu as Director | Abstain | • Proposed term in office is too long |
| | Resolution 7. Elect Serge Weinberg as Director | Abstain | • Proposed term in office is too long |
| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Francois-Henri Pinault, Chairman and CEO | For | |

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| | Resolution 10. Approve Compensation of Jean-Francois Palus, Vice-CEO | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure • Lack of independence on committee |
| | Resolution 11. Approve Remuneration Policy of Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Excessive pay levels |
| | Resolution 12. Approve Remuneration Policy of Corporate Officers | For | |
| | Resolution 13. Appoint PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 14. Appoint Emmanuel Benoist as Alternate Auditor | For | |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached | For | |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 18. Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KERRY GROUP PLC AGM 28/04/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Fiona Dawson as Director | For | |
| | Resolution 3b. Elect Michael Kerr as Director | For | |
| | Resolution 4a. Re-elect Gerry Behan as Director | For | |
| | Resolution 4b. Re-elect Dr Hugh Brady as Director | For | |
| | Resolution 4c. Re-elect Dr Karin Dorrepaal as Director | For | |
| | Resolution 4d. Re-elect Emer Gilvarry as Director | For | |
| | Resolution 4e. Re-elect Marguerite Larkin as Director | For | |
| | Resolution 4f. Re-elect Tom Moran as Director | For | |
| | Resolution 4g. Re-elect Christopher Rogers as Director | For (Exceptional) | exfor: This NED holds one Chair and 3 NED positions. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 4h. Re-elect Edmond Scanlon as Director | For | |
| | Resolution 4i. Re-elect Jinlong Wang as Director | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 6. Approve Increase in the Limit for Non-executive Directors' Fees | For | |
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| | Resolution 7. Approve Remuneration Report | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Specified Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of A Ordinary Shares | For | |
| | Resolution 12. Adopt New Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LGI HOMES INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Ryan Edone | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Eric Lipar | Against | • Material governance concerns |
| | Resolution 1.3. Elect Director Shailee Parikh | For | |
| | Resolution 1.4. Elect Director Bryan Sansbury | For | |
| | Resolution 1.5. Elect Director Maria Sharpe | For | |
| | Resolution 1.6. Elect Director Steven Smith | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Robert Vahradian | For | |

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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LINGYI ITECH GUANGDONG CO AGM 28/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Application of Bank Credit Lines | For | |
| | Resolution 8. Approve to Formulate the Shareholder Return Plan | For | |
| | Resolution 9. Approve to Terminate the Implementation of Partial Raised Funds Investment Project and Use Remaining Raised Funds to Replenish Working Capital | For | |
| | Resolution 10. Approve 2018 Repurchase and Cancellation of Performance Shares | For | |

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| | Resolution 11. Approve 2020 Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LISI AGM 28/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Approve Discharge of Directors and Auditors | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Approve Allocation of Income and Dividends of EUR 0.29 per Share | For | |
| | Resolution 6. Acknowledge End of Mandate of Lise Nobre as Director | For | |
| | Resolution 7. Elect Florence Verzelen as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 8. Reelect Isabelle Carrere as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 9. Reelect Capucine Kohler-Allerton as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Proposed term in office is too long |

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| | Resolution 10. Reelect Marie-Helene Peugeot-Roncoroni as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Proposed term in office is too long |
| | Resolution 11. Reelect Veronique Saubot as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 12. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 13. Approve Compensation of Gilles Kohler, Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 14. Approve Compensation of Emmanuel Viellard, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed • Lack of independence on committee |
| | Resolution 15. Approve Compensation of Jean Philippe Kohler, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed • Poor disclosure |
| | Resolution 16. Approve Remuneration Policy of Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 17. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of independence on Committee • Uncapped bonuses |
| | Resolution 18. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of independence on Committee • Uncapped bonuses |
| | Resolution 19. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |

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| | Resolution 21. Authorize up to 1.85 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 22. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LITTELFUSE INC AGM 28/04/2022 United States | Resolution 1a. Elect Director Kristina A. Cerniglia | For | |
| | Resolution 1b. Elect Director Tzau-Jin Chung | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Cary T. Fu | For | |
| | Resolution 1d. Elect Director Maria C. Green | For | |
| | Resolution 1e. Elect Director Anthony Grillo | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director David W. Heinzmann | For | |
| | Resolution 1g. Elect Director Gordon Hunter | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director William P. Noglows | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Nathan Zommer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARSHALLS PLC EGM 28/04/2022 United Kingdom | Resolution 1. Approve Acquisition of Marley Group Plc | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAXIS BHD AGM 28/04/2022 Malaysia | Resolution 1. Elect Mokhzani bin Mahathir as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2. Elect Arshad bin Raja Tun Uda as Director | For | |
| | Resolution 3. Elect Mazen Ahmed M. AlJubeir as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Ooi Huey Tyng as Director | For | |
| | Resolution 5. Elect Uthaya Kumar A/L K Vivekananda as Director | For | |
| | Resolution 6. Approve Directors' Fees and Benefits to the Non-Executive Directors of the Company | For | |
| | Resolution 7. Approve Directors' Fees and Benefits to the Non-Executive Directors of Maxis Collections Sdn Bhd. | For | |

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| | Resolution 8. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 9. Approve Alvin Michael Hew Thai Kheam to Continue Office as Independent Non-Executive Director | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 11. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Astro Malaysia Holdings Berhad and/or its Affiliates | For | |
| | Resolution 12. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Usaha Tegas Sdn. Bhd. and/or its Affiliates | For | |
| | Resolution 13. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Global Berhad and/or its Affiliates | For | |

| | Resolution 14. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Maxis Communications Berhad and/or its affiliates | For | |
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| | Resolution 15. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Saudi Telecom Company and/or its Affiliates | For | |
| | Resolution 16. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn. Bhd. | For | |
| | Resolution 17. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Malaysian Landed Property Sdn. Bhd. and/or its Affiliates | For | |
| | Resolution 18. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with ZenREIT Sdn. Bhd. | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MODERNA INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Noubar Afeyan | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.2. Elect Director Stephane Bancel | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Francois Nader | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 4. Report on the Feasibility of Transferring Intellectual Property | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the company has faced recent criticism for its role in global COVID-19 vaccine inequity and additional information would allow shareholders to understand how the company is managing related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| MUENCHENER RUECKVERSICHERUNGS GESELLSCHAFT IN MUENCHEN AG AGM 28/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 11.00 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for Fiscal Year 2022 and First Quarter of Fiscal Year 2023 | For | |
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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Generous pension arrangements |
| | Resolution 7. Amend Articles re: Changing Name of Supervisory Board Committee | For | |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| NATWEST GROUP PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Too complex • Excessive pay levels |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Howard Davies as Director | For | |
| | Resolution 6. Re-elect Alison Rose-Slade as Director | For | |
| | Resolution 7. Re-elect Katie Murray as Director | For | |
| | Resolution 8. Re-elect Frank Dangeard as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 9. Re-elect Patrick Flynn as Director | For | |
| | Resolution 10. Re-elect Morten Friis as Director | For | |
| | Resolution 11. Re-elect Robert Gillespie as Director | For | |
| | Resolution 12. Re-elect Yasmin Jetha as Director | For | |
| | Resolution 13. Re-elect Mike Rogers as Director | For | |
| | Resolution 14. Re-elect Mark Seligman as Director | For | |
| | Resolution 15. Re-elect Lena Wilson as Director | For | |
| | Resolution 16. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 17. Authorise the Group Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Issue of Equity in Connection with Equity Convertible Notes | For | |

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| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with Equity Convertible Notes | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 24. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 25. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 26. Authorise Off-Market Purchase of Ordinary Shares | For | |
| | Resolution 27. Authorise Off-Market Purchase of Preference Shares | For | |

| | Resolution 28. Approve Climate Strategy | For (Exceptional) | Under normal circumstances we would not have supported this resolution on the company's climate strategy as the decision to provide a one-off vote on the disclosures prior to publication of the transition plan (and the Company has not committed to providing shareholders with a further opportunity to vote on the climate strategy) reduces the value of the shareholder vote. However, we have exceptionally supported as the Company has committed to publish the transition plan and to publish annual progress. If there are concerns (and no subsequent vote) on the company's progress, voting action will be taken against the relevant directors. In terms of the company's current climate strategy, while the Company does not have SBTi approved targets, it has submitted its 2030 sector emissions reduction estimates to SBTi for validation. The Company states that to support our commitments to the Net Zero Banking Alliance, we will align to the Science Based Targets initiative's (SBTi) definition and account for the wider value chain, including suppliers, for our own operational footprint. The Company's climate ambition includes alignment with the Paris Agreement and short, mid and long-term targets are in place |
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| Event | Resolution | Vote Action | Voting Reason |
| NEPI ROCKCASTLE PLC EGM 28/04/2022 Isle of Man | Resolution 1. Approve Discontinuation of the Company from the Isle of Man and Continuation in Luxembourg | For | |
| | Resolution 2. Authorise Execution of Approved Resolutions | For | |

| | Resolution 3. Accept Financial Statements and Statutory Reports | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| NESTLE MALAYSIA BHD AGM 28/04/2022 Malaysia | Resolution 1. Elect Anwar Jamalullail as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 2. Elect Craig Connolly as Director | For | |
| | Resolution 3. Elect Chin Kwai Fatt as Director | For | |
| | Resolution 4. Elect Alina Raja Muhd. Alias as Director | For | |
| | Resolution 5. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Directors' Fees | For | |
| | Resolution 7. Approve Directors' Benefits | For | |
| | Resolution 8. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOKIAN TYRES PLC AGM 28/04/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.55 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President and CEO | For | |

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| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 110,000 for Chair, EUR 75,000 for Deputy Chair and Committee Chairs, and EUR 52,500 for Other Directors; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors at Nine | For | |
| | Resolution 13. Reelect Jukka Hienonen (Chair), Heikki Allonen, Veronica Lindholm, Inka Mero, Christopher Ostrander, Jouko Polonen, George Rietbergen and Pekka Vauramo (Deputy Chair) as Directors; Elect Susanne Hahn as New Director | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Ernst & Young as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Approve Issuance of up to 13.8 Million Shares without Preemptive Rights | For | |
| | Resolution 18. Proposal on Contribution to Universities, Higher Education institutions or Non-Profit | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| NORDIC SEMICONDUCTOR ASA AGM 28/04/2022 Norway | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income | For | |
| | Resolution 6a. Approve Remuneration of Directors in the Amount NOK 750,000 for Chair, NOK 325,000 for Shareholder Elected Directors and NOK 150,000 for Employee Elected Directors; Approve Remuneration in Shares for Chair and Shareholder Elected Directors | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 6b. Approve Compensation for Nomination Committee | For | |
| | Resolution 6c. Approve Remuneration of Auditors | For | |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 8. Approve Creation of NOK 192,000 Pool of Capital without Preemptive Rights | For | |

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| | Resolution 9a. Reelect Birger Steen (Chair) as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 9b. Reelect Jan Frykhammar as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9c. Reelect Anita Huun as Director | For | |
| | Resolution 9d. Reelect Endre Holen as Director | For | |
| | Resolution 9e. Reelect Inger Berg Orstavik as Director | For | |
| | Resolution 9f. Reelect Oyvind Birkenes as Director | For | |
| | Resolution 9g. Reelect Annastiina Hintsa as Director | For | |
| | Resolution 10a. Reelect Viggo Leisner (Chair) as Member of Nominating Committee | For | |
| | Resolution 10b. Reelect Eivind Lotsberg as Member of Nominating Committee | For | |
| | Resolution 10c. Elect Fredrik Thoresen as New Member of Nominating Committee | For | |

| | Resolution 11. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Lack of performance related pay |
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| | Resolution 12. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of performance related pay |
| | Resolution 12.1. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NRG ENERGY INC AGM 28/04/2022 United States | Resolution 1a. Elect Director E. Spencer Abraham | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Antonio Carrillo | For | |
| | Resolution 1c. Elect Director Matthew Carter, Jr. | For | |
| | Resolution 1d. Elect Director Lawrence S. Coben | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 1e. Elect Director Heather Cox | For | |
| | Resolution 1f. Elect Director Elisabeth B. Donohue | For | |
| | Resolution 1g. Elect Director Mauricio Gutierrez | For | |
| | Resolution 1h. Elect Director Paul W. Hobby | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Alexandra Pruner | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 1j. Elect Director Anne C. Schaumburg | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Thomas H. Weidemeyer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PANGANG GROUP VANADIUM TITANIUM & RESOURCES CO LTD AGM 28/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4. Approve Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Investment Plan (Draft) | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Elect Wu Yinghong as Non-Independent Director | For | |

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| | Resolution 10. Amend Articles of Association | For | |
| | Resolution 11. Elect Xie Yu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PFIZER INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Ronald E. Blaylock | For | |
| | Resolution 1.2. Elect Director Albert Bourla | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.3. Elect Director Susan Desmond-Hellmann | For | |
| | Resolution 1.4. Elect Director Joseph J. Echevarria | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1.5. Elect Director Scott Gottlieb | For | |
| | Resolution 1.6. Elect Director Helen H. Hobbs | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Susan Hockfield | For | |
| | Resolution 1.8. Elect Director Dan R. Littman | For | |
| | Resolution 1.9. Elect Director Shantanu Narayen | For | |

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| | Resolution 1.1. Elect Director Suzanne Nora Johnson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director James Quincey | For | |
| | Resolution 1.12. Elect Director James C. Smith | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay • Concerns over generous benefits |
| | Resolution 4. Amend Proxy Access Right | For (Exceptional) | A vote FOR this proposal is warranted as the proposed elimination of the 20-shareholder aggregation limit would improve the company's existing proxy access right for shareholders. |
| | Resolution 5. Report on Congruency of Political Electioneering Expenditures with Company Values and Policies | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 6. Report on Feasibility of Technology Transfer to Boost Covid-19 Vaccine Production | For (Exceptional) | A vote FOR this proposal is warranted, as the company has faced recent criticism for its role in global COVID-19 vaccine inequity and additional information would allow shareholders to understand how the company is managing related risks. |
| | Resolution 7. Report on Board Oversight of Risks Related to Anticompetitive Practices | For (Exceptional) | A vote FOR this proposal is warranted because shareholders would benefit from more robust disclosure of the company's processes and oversight mechanisms for managing risks related to anticompetitive practices, particularly in light of Pfizer's involvement in related controversies. |

| | Resolution 8. Report on Public Health Costs of Limited Sharing of Vaccine Technology | For (Exceptional) | A vote FOR this proposal is warranted as shareholders would benefit from more information about company decisions impacting access to the COVID-19 vaccine and how it is managing related risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| Ping An Healthcare and Technology Co Ltd AGM 28/04/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a1. Elect Tan Sin Yin as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 2a2. Elect Lin Lijun as Director | For | |
| | Resolution 2a3. Elect Pan Zhongwu as Director | For | |
| | Resolution 2a4. Elect Zhu Ziyang as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |

| PRADA SPA AGM 28/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
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| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Deloitte & Touche SpA as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC STORAGE AGM 28/04/2022 United States | Resolution 1a. Elect Director Ronald L. Havner, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Non-independent Chairman |
| | Resolution 1b. Elect Director Tamara Hughes Gustavson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Leslie S. Heisz | For | |
| | Resolution 1d. Elect Director Michelle Millstone-Shroff | For | |
| | Resolution 1e. Elect Director Shankh S. Mitra | For | |
| | Resolution 1f. Elect Director David J. Neithercut | For | |
| | Resolution 1g. Elect Director Rebecca Owen | For | |
| | Resolution 1h. Elect Director Kristy M. Pipes | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Avedick B. Poladian | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director John Reyes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 1k. Elect Director Joseph D. Russell, Jr. | For | |
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| | Resolution 1l. Elect Director Tariq M. Shaukat | For | |
| | Resolution 1m. Elect Director Ronald P. Spogli | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1n. Elect Director Paul S. Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Eliminate Supermajority Voting Requirements to Amend the Declaration of Trust | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROBERT WALTERS PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Ron Mobed as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 5. Re-elect Robert Walters as Director | For | |
| | Resolution 6. Re-elect Alan Bannatyne as Director | For | |

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| | Resolution 7. Re-elect Tanith Dodge as Director | For | |
| | Resolution 8. Re-elect Steven Cooper as Director | For | |
| | Resolution 9. Elect Matt Ashley as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROYAL UNIBREW A/S AGM 28/04/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Management and Board | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of DKK 14.5 Per Share | For | |
| | Resolution 5. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |

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| | Resolution 6. Approve Remuneration of Directors in the Amount of DKK 1.1 Million for Chairman, DKK 665,000 for Vice Chairman and DKK 380,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 7.1. Authorize Share Repurchase Program | For | |
| | Resolution 7.2. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure |
| | Resolution 8.a. Reelect Peter Ruzicka as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 8.b. Reelect Jais Valeur as Director | For | |
| | Resolution 8.c. Reelect Christian Sagild as Director | For | |
| | Resolution 8.d. Reelect Catharina Stackelberg-Hammaren as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 8.e. Reelect Heidi Kleinbach-Sauter as Director | For | |
| | Resolution 8.f. Reelect Torben Carlsen as Director | For | |

| | Resolution 9. Ratify Deloitte as Auditors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| RWE AG AGM 28/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.90 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Markus Krebber for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Michael Mueller for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Rolf Schmitz (until April 30, 2021) for Fiscal Year 2021 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member Zvezdana Seeger for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2021 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Ralf Sikorski for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Michael Bochinsky for Fiscal Year 2021 | For | |

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| | Resolution 4.4. Approve Discharge of Supervisory Board Member Sandra Bossemeyer for Fiscal Year 2021 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Martin Broeker (until September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Frank Bsirske (until September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Hans Buenting (from April 28, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Anja Dubbert (until September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Matthias Duerbaum for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Ute Gerbaulet for Fiscal Year 2021 | For | |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member Hans-Peter Keitel for Fiscal Year 2021 | For | |

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| | Resolution 4.12. Approve Discharge of Supervisory Board Member Monika Kircher for Fiscal Year 2021 | For | |
| | Resolution 4.13. Approve Discharge of Supervisory Board Member Thomas Kufen (from October 18, 2021)for Fiscal Year 2021 | For | |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member Reiner van Limbeck (from September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.15. Approve Discharge of Supervisory Board Member Harald Louis for Fiscal Year 2021 | For | |
| | Resolution 4.16. Approve Discharge of Supervisory Board Member Dagmar Muehlenfeld (until April 28, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.17. Approve Discharge of Supervisory Board Member Peter Ottmann (until April 28, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.18. Approve Discharge of Supervisory Board Member Dagmar Paasch (from September 15, 2021) for Fiscal Year 2021 | For | |

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| | Resolution 4.19. Approve Discharge of Supervisory Board Member Guenther Schartz (until September 30, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Erhard Schipporeit for Fiscal Year 2021 | For | |
| | Resolution 4.21. Approve Discharge of Supervisory Board Member Dirk Schumacher (from September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.22. Approve Discharge of Supervisory Board Member Wolfgang Schuessel (until April 28, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.23. Approve Discharge of Supervisory Board Member Ullrich Sierau for Fiscal Year 2021 | For | |
| | Resolution 4.24. Approve Discharge of Supervisory Board Member Hauke Stars (from April 28, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.25. Approve Discharge of Supervisory Board Member Helle Valentin (from April 28, 2021) for Fiscal Year 2021 | For | |

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| | Resolution 4.26. Approve Discharge of Supervisory Board Member Andreas Wagner (from September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.27. Approve Discharge of Supervisory Board Member Marion Weckes for Fiscal Year 2021 | For | |
| | Resolution 4.28. Approve Discharge of Supervisory Board Member Leonhard Zubrowski (until September 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Statements for the First Half of Fiscal Year 2022 | Against | • Auditor tenure |
| | Resolution 6. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 7. Elect Thomas Kufen to the Supervisory Board | For | |
| | Resolution 8. Approve Binding Instruction to Prepare Spin-Off of RWE Power AG | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| SANLORENZO SPA AGM 28/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |

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| | Resolution 1.3. Approve Restriction on the Extraordinary Reserve | For | |
| | Resolution 2.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed |
| | Resolution 2.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed |
| | Resolution 3.1. Fix Number of Directors | For | |
| | Resolution 3.2. Fix Board Terms for Directors | For | |
| | Resolution 3.3.1. Slate 1 Submitted by Holding Happy Life Srl | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 3.3.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 3.4. Approve Remuneration of Directors | For | |
| | Resolution 4.1.1. Slate 1 Submitted by Holding Happy Life Srl | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 4.1.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 4.2. Appoint Chairman of Internal Statutory Auditors | For | |
| | Resolution 4.3. Approve Internal Auditors' Remuneration | For | |
| | Resolution 5. Adjust Remuneration of External Auditors | For | |

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| | Resolution 6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SCHRODERS PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | • Concerns over generosity of arrangements |
| | Resolution 4. Elect Dame Elizabeth Corley as Director | For | |
| | Resolution 5. Re-elect Peter Harrison as Director | For | |
| | Resolution 6. Re-elect Richard Keers as Director | For | |
| | Resolution 7. Re-elect Ian King as Director | For | |
| | Resolution 8. Re-elect Sir Damon Buffini as Director | For | |
| | Resolution 9. Re-elect Rhian Davies as Director | For | |
| | Resolution 10. Re-elect Rakhi Goss-Custard as Director | For | |
| | Resolution 11. Re-elect Deborah Waterhouse as Director | For | |
| | Resolution 12. Re-elect Matthew Westerman as Director | For | |

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| | Resolution 13. Re-elect Claire Fitzalan Howard as Director | For | |
| | Resolution 14. Re-elect Leonie Schroder as Director | For | |
| | Resolution 15. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Non-Voting Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SENDAS DISTRIBUIDORA SA AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Remuneration of Company's Management and Fiscal Council | Against | <ul style="list-style-type: none"> Poor disclosure |

| | Resolution 5. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
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| | Resolution 6. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 1. Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 4 Accordingly | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SERCO GROUP PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Nigel Crossley as Director | For | |
| | Resolution 5. Elect Kru Desai as Director | For | |
| | Resolution 6. Re-elect John Rishton as Director | Against | • Concerns over CSR issues and there is no vote on the accounts • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Rupert Soames as Director | For | |
| | Resolution 8. Re-elect Kirsty Bashforth as Director | For | |

| | Resolution 9. Re-elect Ian El-Mokadem as Director | For | |
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| | Resolution 10. Re-elect Tim Lodge as Director | For | |
| | Resolution 11. Re-elect Dame Sue Owen as Director | For | |
| | Resolution 12. Re-elect Lynne Peacock as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SNAP-ON INCORPORATED AGM | Resolution 1.1. Elect Director David C. Adams | Against | • Diversity issues |

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| 28/04/2022 United States | Resolution 1.2. Elect Director Karen L. Daniel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Ruth Ann M. Gillis | For | |
| | Resolution 1.4. Elect Director James P. Holden | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Nathan J. Jones | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Henry W. Knueppel | For | |
| | Resolution 1.7. Elect Director W. Dudley Lehman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Nicholas T. Pinchuk | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.9. Elect Director Gregg M. Sherrill | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Donald J. Stebbins | For | |

| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| STARWOOD PROPERTY TRUST INC AGM 28/04/2022 United States | Resolution 1.1. Elect Director Richard D. Bronson | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Jeffrey G. Dishner | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Camille J. Douglas | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Solomon J. Kumin | For | |
| | Resolution 1.5. Elect Director Fred Perpall | For | |
| | Resolution 1.6. Elect Director Fred S. Ridley | For | |
| | Resolution 1.7. Elect Director Barry S. Sternlicht | For | |
| | Resolution 1.8. Elect Director Strauss Zelnick | Against | <ul style="list-style-type: none"> Diversity issues Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |

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| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
| | Resolution 4. Approve Omnibus Stock Plan | Against | • Inadequate change of control provisions |
| | Resolution 5. Approve Omnibus Stock Plan | Against | • Inadequate change of control provisions |
| | Resolution 6. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SYNTHOMER PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • New exec on higher pay then predecessor |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Stephen Bennett as Director | For | |
| | Resolution 5. Re-elect Alexander Catto as Director | For | |
| | Resolution 6. Re-elect Dato' Lee Hau Hian as Director | Against | • Too many other time commitments |
| | Resolution 7. Re-elect Brendan Connolly as Director | For | |
| | Resolution 8. Re-elect Holly Van Deursen as Director | For | |
| | Resolution 9. Re-elect Cynthia Dubin as Director | For | |

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| | Resolution 10. Re-elect Caroline Johnstone as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that she is the nomination committee Chair, who would be held accountable for the lack of women in senior leadership positions. However, this is not a vote against as we are mindful that having a sufficient number of women represented on the Board might be critical for improving gender diversity throughout the organisation. Female participation in senior leadership will be kept under close review. |
| | Resolution 11. Elect Michael Willome as Director | For | |
| | Resolution 12. Elect Roberto Gualdoni as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELE2 AB AGM 28/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 10. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 11.a. Approve Allocation of Income and Ordinary Dividends of SEK 6.75 Per Share | For | |
| | Resolution 11.b. Approve Extraordinary Dividends of EUR 13 Per Share | For | |
| | Resolution 12.a. Approve Discharge of Carla Smits-Nusteling | For | |
| | Resolution 12.b. Approve Discharge of Andrew Barron | For | |
| | Resolution 12.c. Approve Discharge of Stina Bergfors | For | |
| | Resolution 12.d. Approve Discharge of Anders Bjorkman | For | |
| | Resolution 12.e. Approve Discharge of Georgi Ganev | For | |
| | Resolution 12.f. Approve Discharge of Cynthia Gordon | For | |
| | Resolution 12.g. Approve Discharge of CEO Kjell Johnsen | For | |

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| | Resolution 12.h. Approve Discharge of Sam Kini | For | |
| | Resolution 12.i. Approve Discharge of Eva Lindqvist | For | |
| | Resolution 12.j. Approve Discharge of Lars-Ake Norling | For | |
| | Resolution 13. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 14.a. Approve Remuneration of Directors in the Amount of SEK 1.8 Million for Chair, SEK 900,000 for Deputy Chair and SEK 660,000 for Other Directors; Approve Remuneration of Committee Work | For | |
| | Resolution 14.b. Approve Remuneration of Auditors | For | |
| | Resolution 15.a. Reelect Andrew Barron as Director | For | |
| | Resolution 15.b. Reelect Stina Bergfors as Director | For | |
| | Resolution 15.c. Reelect Georgi Ganey as Director | Against | • Too many other time commitments |
| | Resolution 15.d. Reelect Sam Kini as Director | For | |
| | Resolution 15.e. Reelect Eva Lindqvist as Director | For | |
| | Resolution 15.f. Reelect Lars-Ake Norling as Director | For | |
| | Resolution 15.g. Reelect Carla Smits-Nusteling as Director | For | |

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| | Resolution 16. Reelect Carla Smits-Nusteling as Board Chair | For | |
| | Resolution 17.a. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 17.b. Ratify Deloitte as Auditors | For | |
| | Resolution 18. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 19.a. Approve Performance Share Matching Plan LTI 2022 | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 19.b. Approve Equity Plan Financing Through Issuance of Class C Shares | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 19.c. Approve Equity Plan Financing Through Repurchase of Class C Shares | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 19.d. Approve Equity Plan Financing Through Transfer of Class B Shares to Participants | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 19.e. Approve Equity Plan Financing Through Reissuance of Class B Shares | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 19.f. Authorize Share Swap Agreement | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 20. Authorize Share Repurchase Program | For | |

| | Resolution 21.a. Investigate if Current Board Members and Leadership Team Fulfil Relevant Legislative and Regulatory Requirements, as well as the Demands of the Public Opinions' Ethical Values | Against | • Proposals do not add any value or strong case not made |
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| | Resolution 21.b. In the Event that the Investigation Clarifies that there is Need, Relevant Measures Shall be Taken to Ensure that the Requirements are Fulfilled | Against | • Proposals do not add any value or strong case not made |
| | Resolution 21.c. The Investigation and Any Measures Should be Presented as soon as possible, however Not Later than AGM 2023 | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| TEXAS INSTRUMENTS INC AGM 28/04/2022 United States | Resolution 1a. Elect Director Mark A. Blinn | For | |
| | Resolution 1b. Elect Director Todd M. Bluedorn | For | |
| | Resolution 1c. Elect Director Janet F. Clark | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Carrie S. Cox | Against | • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Martin S. Craighead | For | |
| | Resolution 1f. Elect Director Jean M. Hobby | For | |

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| | Resolution 1g. Elect Director Michael D. Hsu | For (Exceptional) | Under normal circumstance we would not be able to support the election of this director as this non-executive director is considered appropriate to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. We have concerns about how full-time executives can devote sufficient time to multiple other boards. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1h. Elect Director Haviv Ilan | For | |
| | Resolution 1i. Elect Director Ronald Kirk | For | |
| | Resolution 1j. Elect Director Pamela H. Patsley | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Robert E. Sanchez | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director Richard K. Templeton | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as lowering the threshold to call special meetings would enhance the rights of shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| TFI INTERNATIONAL INC AGM 28/04/2022 Canada | Resolution 1.1. Elect Director Leslie Abi-Karam | For | |
| | Resolution 1.2. Elect Director Alain Bedard | Against | • Combined CEO/Chairman |
| | Resolution 1.3. Elect Director Andre Berard | For | |
| | Resolution 1.4. Elect Director William T. England | For | |
| | Resolution 1.5. Elect Director Diane Giard | For | |
| | Resolution 1.6. Elect Director Richard Guay | For | |
| | Resolution 1.7. Elect Director Debra Kelly-Ennis | For | |
| | Resolution 1.8. Elect Director Neil Donald Manning | For | |
| | Resolution 1.9. Elect Director Joey Saputo | For | |
| | Resolution 1.1. Elect Director Rosemary Turner | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |

| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
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| Event | Resolution | Vote Action | Voting Reason |
| TIANMA MICROELECTRONICS CO LTD EGM 28/04/2022 China | Resolution 1. Approve Investment in the Establishment of Joint Venture Company to Invest in the Construction of New Display Panel Production Line Project | For | |
| | Resolution 2. Elect Luo Guizhong as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOMRA SYSTEMS ASA AGM 28/04/2022 Norway | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Approve Notice of Meeting and Agenda | For | |
| | Resolution 6. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 6.00 Per Share | For | |
| | Resolution 7. Approve Remuneration Statement | Abstain | <ul style="list-style-type: none"> • Poor disclosure • Concerns over recruitment/buy out awards • Lack of retrospective disclosure on bonus awards |
| | Resolution 9. Approve Remuneration of Directors in the Amount of NOK 1.03 Million for Chair and NOK 541,613 for Other Directors; Approve Remuneration for Committee Work | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |

| | Resolution 10. Approve Remuneration of Nominating Committee | For | |
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| | Resolution 11. Reelect Bodil Sonesson, Pierre Couderc, Bjorn Matre and Hege Skryseth as Directors; Elect Johan Hjertonsson (Chair) as New Director | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure • Too many other time commitments • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 12. Reelect Rune Selmar (Chairman), Hild F. Kinder and Anders Morck as Members of Nominating Committee; Elect Tine Fosslund as New Member of Nominating Committee | For | |
| | Resolution 13. Approve Remuneration of Auditors | For | |
| | Resolution 14. Authorize Share Repurchase Program and Reissuance of Repurchased Shares for Incentive Plan Funding | For | |
| | Resolution 15. Approve Creation of NOK 14.8 Million Pool of Capital without Preemptive Rights | For | |
| | Resolution 16. Approve 2:1 Stock Split; Amend Articles Accordingly | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGFU MICROELECTRONICS CO LTD AGM 28/04/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Business Objectives and Business Plan | For | |
| | Resolution 3. Approve Profit Distribution | For | |

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| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Signing of Credit Line Agreement and Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 11. Approve to Adjust the Allowance of Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOROMONT INDUSTRIES LTD. AGM 28/04/2022 Canada | Resolution 1.1. Elect Director Peter J. Blake | For | |
| | Resolution 1.2. Elect Director Benjamin D. Cherniavsky | For | |
| | Resolution 1.3. Elect Director Jeffrey S. Chisholm | For | |
| | Resolution 1.4. Elect Director Cathryn E. Cranston | For | |
| | Resolution 1.5. Elect Director Sharon L. Hodgson | For | |
| | Resolution 1.6. Elect Director Scott J. Medhurst | For | |

| | Resolution 1.7. Elect Director Frederick J. Mifflin | For | |
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| | Resolution 1.8. Elect Director Katherine A. Rethy | For | |
| | Resolution 1.9. Elect Director Richard G. Roy | Against | • Ethnic diversity issues |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. Approve Long-Term Incentive Plan | For | |
| | Resolution 5. Report on Indigenous Community with Certified External Indigenous-Led Standards of Practice | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this shareholder proposal is warranted, as additional disclosure regarding its Indigenous policies and practices would allow shareholders to better assess the effectiveness of the company's diversity, equity and inclusion efforts and its management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| TRANSMISSORA ALIANCA DE ENERGIA ELETRICA SA AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 4.1. Elect Reynaldo Passanezi Filho as Director (Appointed by CEMIG) | Against | <ul style="list-style-type: none"> • Too many other time commitments • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Non-independent Chairman • Diversity issues |
| | Resolution 4.2. Elect Jose Joao Abdalla Filho as Director (Appointed by CEMIG) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.3. Elect Jose Reinaldo Magalhaes as Director (Appointed by CEMIG) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Reinaldo Le Grazie as Director (Appointed by CEMIG) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.5. Elect Jaime Leoncio Singer as Director (Appointed by CEMIG) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.6. Elect Jaime Caballero Uribe as Director (Appointed by ISA) | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 4.7. Elect Cesar Augusto Ramirez Rojas as Director (Appointed by ISA) | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.8. Elect Fernando Augusto Rojas Pinto as Director (Appointed by ISA) | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 4.9. Elect Fernando Bunker Gentil as Director (Appointed by ISA) | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.1. Elect Andre Fernandes Berenguer as Independent Director | For | |
| | Resolution 4.11. Elect Celso Maia de Barros as Independent Director | For | |
| | Resolution 4.12. Elect Hermes Jorge Chipp as Independent Director | For | |
| | Resolution 4.13. Elect Rodrigo de Mesquita Pereira as Independent Director | For | |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |

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| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Reynaldo Passanezi Filho as Director (Appointed by CEMIG) | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues • Too many other time commitments • Represents major shareholder who is over represented on Board |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Director (Appointed by CEMIG) | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Jose Reinaldo Magalhaes as Director (Appointed by CEMIG) | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Reinaldo Le Grazie as Director (Appointed by CEMIG) | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Jaime Leoncio Singer as Director (Appointed by CEMIG) | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Jaime Caballero Uribe as Director (Appointed by ISA) | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

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| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Cesar Augusto Ramirez Rojas as Director (Appointed by ISA) | Abstain | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Fernando Augusto Rojas Pinto as Director (Appointed by ISA) | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Fernando Bunker Gentil as Director (Appointed by ISA) | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Andre Fernandes Berenguer as Independent Director | For | |
| | Resolution 6.11. Percentage of Votes to Be Assigned - Elect Celso Maia de Barros as Independent Director | For | |
| | Resolution 6.12. Percentage of Votes to Be Assigned - Elect Hermes Jorge Chipp as Independent Director | For | |
| | Resolution 6.13. Percentage of Votes to Be Assigned - Elect Rodrigo de Mesquita Pereira as Independent Director | For | |

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| | Resolution 7. Fix Number of Fiscal Council Members at Minimum Three and Maximum Five | For | |
| | Resolution 8.1. Elect Manuel Domingues de Jesus e Pinho as Fiscal Council Member and Luciana dos Santos Uchoa as Alternate (Both Appointed by ISA) | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.2. Elect Custodio Antonio de Mattos as Fiscal Council Member and Eduardo Jose de Souza as Alternate (Both Appointed by CEMIG) | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.3. Elect Julia Figueiredo Goytacaz Sant'Anna as Fiscal Council Member and Luiz Felipe da Silva Veloso as Alternate (Both Appointed by CEMIG) | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 9. Elect Marcello Joaquim Pacheco as Fiscal Council Member and Rosangela Torres as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 10. Elect Murici dos Santos as Fiscal Council Member and Ana Patricia Alves Costa Pacheco as Alternate Appointed by Preferred Shareholder | For | |
| | Resolution 11. Elect Rodrigo Angelo Inacio as Fiscal Council Member and Adriana de Andrade Sole as Alternate Appointed by Preferred Shareholder | Abstain | • Can only support one auditor election (tactical vote) |

| | Resolution 12. Approve Remuneration of Company's Management | For | |
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| | Resolution 13. Approve Remuneration of Fiscal Council Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UCB SA AGM 28/04/2022 Belgium | Resolution 4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.30 per Share | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 8. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 9.1.A. Reelect Kay Davies as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9.1.B. Indicate Kay Davies as Independent Director | For | |
| | Resolution 9.2. Reelect Jean-Christophe Tellier as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9.3. Reelect Cedric van Rijckevorsel as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Approve Long-Term Incentive Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 11.1. Approve Change-of-Control Clause Re: EMTN Program Renewal | For | |

| | Resolution 11.2. Approve Change-of-Control Clause Re: European Investment Bank Facility Agreement | For | |
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| | Resolution 11.3. Approve Change-of-Control Clause Re: Term Facility Agreement | For | |
| | Resolution 2. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | For | |
| | Resolution 3. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 4. Amend Article 19 Re: Proceeding of the Board Being Set Down in Minutes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UMICORE SA AGM 28/04/2022 Belgium | Resolution A.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Excessive severance payment • Lack of performance related pay • Poor disclosure • Lack of retrospective disclosure on bonus awards • Concerns over recruitment/buy out awards |
| | Resolution A.3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Uncapped bonuses • Too much discretion • Lack of disclosure • Lack of performance related pay |
| | Resolution A.4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.80 per Share | For | |

| | Resolution A.6. Approve Discharge of Supervisory Board | Abstain | • Supporting Discharge may restrict future legal action |
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| | Resolution A.7. Approve Discharge of Auditors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution A.8.1. Reelect Francoise Chombar as an Independent Member of the Supervisory Board | For | |
| | Resolution A.8.2. Reelect Laurent Raets as Member of the Supervisory Board | Against | • Not independent and member of audit/remuneration committee |
| | Resolution A.8.3. Elect Alison Henwood as an Independent Member of the Supervisory Board | For | |
| | Resolution A.9. Approve Remuneration of the Members of the Supervisory Board | For | |
| | Resolution B.1. Approve Change-of-Control Clause Re: Sustainability-linked Revolving Facility Agreement | For | |
| | Resolution C.1. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • Authority lasts longer than one year |
| | Resolution C.2. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |

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| USINAS SIDERURGICAS DE MINAS GERAIS SA USIMINAS AGM 28/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 2. Elect Fabricio Santos Debortoli as Director and Patricia Valente Stierli as Alternate Appointed by Preferred Shareholder | For | |
| | Resolution 3. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 4. Elect Marcelo Marques Pacheco as Fiscal Council Member and Flavio Mattos Goncalves de Almeida as Alternate Appointed by Preferred Shareholder | Abstain | <ul style="list-style-type: none"> • Can only support one auditor election (tactical vote) |
| | Resolution 5. Elect Paulo Roberto Bellentani Brandao as Fiscal Council Member and Manoel Jose da Cunha Junior as Alternate Appointed by Preferred Shareholder | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| VALERO ENERGY CORPORATION AGM 28/04/2022 United States | Resolution 1a. Elect Director Fred M. Diaz | For | |
| | Resolution 1b. Elect Director H. Paulett Eberhart | For | |
| | Resolution 1c. Elect Director Joseph W. Gorder | Against | <ul style="list-style-type: none"> • Diversity issues • Combined CEO/Chairman |
| | Resolution 1d. Elect Director Kimberly S. Greene | For (Exceptional) | Under normal circumstances we would be unable to support this individual as they are the nomination committee Chair and we have concerns about insufficient representation of women on the Board. However, as she is one of the females on the Board, it would be counterproductive to vote against her re-election on this occasion. |
| | Resolution 1e. Elect Director Deborah P. Majoras | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1f. Elect Director Eric D. Mullins | For | |
| | Resolution 1g. Elect Director Donald L. Nickles | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Philip J. Pfeiffer | For | |
| | Resolution 1i. Elect Director Robert A. Profusek | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Randall J. Weisenburger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1k. Elect Director Rayford Wilkins, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Poor performance linkage • Lack of performance related pay |
| | Resolution 4. Disclose Climate Action Plan and GHG Emissions Reduction Targets | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| VENTURE CORPORATION LTD AGM 28/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Wong Ngit Liong as Director | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Non-independent Chairman |
| | Resolution 4. Elect Tan Seok Hoong @ Mrs Audrey Liow as Director | For | |
| | Resolution 5. Elect Chua Kee Lock as Director | For | |
| | Resolution 6. Approve Directors' Fees | For | |
| | Resolution 7. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
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| | Resolution 9. Approve Grant of Options and Issuance of Shares Pursuant to the Exercise of Options Granted not Exceeding 0.4 Percent of the Total Number of Issued Shares | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Breaching of dilution limits • Inadequate change of control provisions |
| | Resolution 10. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIBRA ENERGIA SA EGM 28/04/2022 Brazil | Resolution 1. Authorize Capitalization of Reserves Without Issuance of Shares | For | |
| | Resolution 2. Amend Articles and Consolidate Bylaws | For | |
| | Resolution 3. Approve Performance Based Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 4. Approve Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 5. Re-Ratify the Minutes of the November 8, 1972 EGM, to Rectify the Decree Mentioned in the Said Minutes Regarding the Transfer of the Barueri Base (BAERI) to the Company, so It Would Read Decree No. 66945/1970, Instead of Decree No. 67793/1970 | For | |

| | Resolution 6. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| WEIR GROUP PLC AGM 28/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Excessive pay levels |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Jon Stanton as Director | For | |
| | Resolution 6. Re-elect John Heasley as Director | For | |
| | Resolution 7. Re-elect Barbara Jeremiah as Director | For | |
| | Resolution 8. Re-elect Clare Chapman as Director | For | |
| | Resolution 9. Re-elect Engelbert Haan as Director | For | |
| | Resolution 10. Re-elect Mary Jo Jacobi as Director | For | |
| | Resolution 11. Re-elect Ben Magara as Director | For | |
| | Resolution 12. Re-elect Sir Jim McDonald as Director | For | |
| | Resolution 13. Re-elect Srinivasan Venkatakrishnan as Director | For | |

| | Resolution 14. Re-elect Stephen Young as Director | For | |
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| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WEIS MARKETS INC. AGM 28/04/2022 United States | Resolution 1.1. Elect Director Jonathan H. Weis | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.2. Elect Director Harold G. Graber | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Dennis G. Hatchell | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Edward J. Lauth, III | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1.5. Elect Director Gerrald B. Silverman | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Material governance concerns • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
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| | Resolution 2. Ratify RSM US LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Approve Request on Cage Free Egg Progress Disclosure | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because: - Trends among company industry peers indicate a shift away from the cage confinement of hens and a shift to cage-free egg sales; - The company is lagging its peers in disclosing quantitative information regarding its sales of cage-free eggs; and - The company could provide more information about steps it is taking to meet its goal of sourcing eggs only from cage-free hens by 2026. |
| Event | Resolution | Vote Action | Voting Reason |
| YDUQS PARTICIPACOES SA AGM 28/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Accept Management Statements for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 3. Approve Capital Budget | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Fix Number of Directors at Nine | For | |

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| | Resolution 6. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution |
| | Resolution 8. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 10.1. Percentage of Votes to Be Assigned - Elect Juan Pablo Zucchini as Independent Director | For | |
| | Resolution 10.2. Percentage of Votes to Be Assigned - Elect Thamila Cefali Zaher as Independent Director | For | |
| | Resolution 10.3. Percentage of Votes to Be Assigned - Elect Brenno Raiko de Souza as Independent Director | For | |
| | Resolution 10.4. Percentage of Votes to Be Assigned - Elect Andre Pires de Oliveira Dias as Independent Director | For | |

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| | Resolution 10.5. Percentage of Votes to Be Assigned - Elect Luiz Roberto Liza Curi as Independent Director | For | |
| | Resolution 10.6. Percentage of Votes to Be Assigned - Elect Mauricio Luis Luchetti as Independent Director | For | |
| | Resolution 10.7. Percentage of Votes to Be Assigned - Elect Osvaldo Burgos Schirmer as Independent Director | For | |
| | Resolution 10.8. Percentage of Votes to Be Assigned - Elect Flavio Benicio Jansen Ferreira as Independent Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 10.9. Percentage of Votes to Be Assigned - Elect Eduardo Luiz Wurzmann as Independent Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 11. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 12. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 13. Elect Fiscal Council Members | For | |

| | Resolution 14. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
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| | Resolution 15. Approve Remuneration of Company's Management and Fiscal Council | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHUZHOU KIBING GROUP CO LTD AGM 28/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Company's Loan Renewal and New Bank Loan Credit | For | |
| | Resolution 8. Approve Provision of Guarantees | For | |
| | Resolution 9. Approve Appointment of Auditor | Against | • Poor disclosure |

| | Resolution 10. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
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| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 12. Amend Corporate Governance Related Systems | Against | • Lack of disclosure |
| | Resolution 13. Approve Capital Injection and Investment in Construction of Photovoltaic Glass Production Line Project | For | |
| | Resolution 14. Approve Capital Injection and Investment in Construction of New Quartz Sand Production Base | For | |
| | Resolution 15. Approve Investment in Construction of Photovoltaic Glass Production Line Project Phase II | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 51JOB INC EGM (ADR) 27/04/2022 Cayman Islands | Resolution 1. Approve Merger Agreement Plan | For | |
| | Resolution 2. Approve Authorization of Directors and Officers to Do All Things Necessary to Give Effect to the Merger Agreement, the Plan of Merger and the Transactions, including the Merger and the Amendment of the M&A | For | |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ADARO ENERGY INDONESIA TBK PT AGM 27/04/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Tanudiredja, Wibisana, Rintis & Rekan as Auditors | Against | • Poor disclosure |
| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA AGM 27/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4.1. Approve Related Party Transaction with Shanghai Huali Integrated Circuit Manufacturing Co., Ltd. | For | |
| | Resolution 4.2. Approve Related Party Transaction with Huacan Optoelectronics (Zhejiang) Co., Ltd. | For | |
| | Resolution 4.3. Approve Related Party Transaction with HC Semitek (Suzhou) Co., Ltd. | For | |
| | Resolution 4.4. Approve Related Party Transaction with Shanghai Huali Microelectronics Co., Ltd. | For | |

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| | Resolution 4.5. Approve Related Party Transaction with Topping Technology Co., Ltd. | For | |
| | Resolution 4.6. Approve Related Party Transaction with Shanghai Xinyuanji Semiconductor Technology Co., Ltd. | For | |
| | Resolution 4.7. Approve Related Party Transaction with Reli Scientific Instruments (Shanghai) Co., Ltd. | For | |
| | Resolution 4.8. Approve Related Party Transaction with Shanghai Integrated Circuit R&D Center Co., Ltd. | For | |
| | Resolution 4.9. Approve Related Party Transaction with Shanghai Integrated Circuit Equipment Materials Industry Innovation Center Co., Ltd. | For | |
| | Resolution 4.1. Approve Related Party Transaction with Nanchang Angkun Semiconductor Equipment Co., Ltd. | For | |
| | Resolution 4.11. Approve Related Party Transaction with Shengmei Semiconductor Equipment (Shanghai) Co., Ltd. | For | |
| | Resolution 4.12. Approve Related Party Transaction with Shanghai Microelectronics Equipment (Group) Co., Ltd. | For | |

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| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Report of the Board of Supervisors | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Supervisors | For | |
| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ALCON INC. AGM 27/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 0.20 per Share | For | |
| | Resolution 4.1. Approve Remuneration Report (Non-Binding) | Against | • Poor disclosure |
| | Resolution 4.2. Approve Remuneration of Directors in the Amount of CHF 3.6 Million | For | |
| | Resolution 4.3. Approve Remuneration of Executive Committee in the Amount of CHF 38.4 Million | For | |

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| | Resolution 5.1. Reelect Michael Ball as Director and Board Chair | Abstain | • Non-independent Chairman |
| | Resolution 5.2. Reelect Lynn Bleil as Director | For | |
| | Resolution 5.3. Reelect Arthur Cummings as Director | For | |
| | Resolution 5.4. Reelect David Endicott as Director | For | |
| | Resolution 5.5. Reelect Thomas Glanzmann as Director | For | |
| | Resolution 5.6. Reelect Keith Grossman as Director | Against | • Too many other time commitments |
| | Resolution 5.7. Reelect Scott Maw as Director | For | |
| | Resolution 5.8. Reelect Karen May as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.9. Reelect Ines Poeschel as Director | For | |
| | Resolution 5.1. Reelect Dieter Spaelti as Director | For | |
| | Resolution 5.11. Elect Raquel Bono as Director | For | |
| | Resolution 6.1. Reappoint Thomas Glanzmann as Member of the Compensation Committee | For | |
| | Resolution 6.2. Reappoint Karen May as Member of the Compensation Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6.3. Reappoint Ines Poeschel as Member of the Compensation Committee | For | |

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| | Resolution 6.4. Appoint Scott Maw as Member of the Compensation Committee | For | |
| | Resolution 7. Designate Hartmann Dreyer Attorneys-at-Law as Independent Proxy | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers SA as Auditors | For | |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| ALPARGATAS SA AGM 27/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 2. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 3. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERIPRISE FINANCIAL INC AGM 27/04/2022 United States | Resolution 1a. Elect Director James M. Cracchiolo | Against | • Diversity issues • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Dianne Neal Blixt | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1c. Elect Director Amy DiGeso | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
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| | Resolution 1d. Elect Director Lon R. Greenberg | For | |
| | Resolution 1e. Elect Director Robert F. Sharpe, Jr. | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Brian T. Shea | For | |
| | Resolution 1g. Elect Director W. Edward Walter, III | For | |
| | Resolution 1h. Elect Director Christopher J. Williams | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHEUSER BUSCH INBEV NV AGM 27/04/2022 Belgium | Resolution A.1.b. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | • Duration of authority too long |
| | Resolution B.5. Approve Financial Statements, Allocation of Income, and Dividends of EUR 0.50 per Share | For | |

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| | Resolution B.6. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Material governance concerns |
| | Resolution B.7. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution B.8.a. Reelect Martin J. Barrington as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution B.8.b. Reelect William F. Gifford, Jr. as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution B.8.c. Reelect Alejandro Santo Domingo Davila as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution B.8.d. Elect Nitin Nohria as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution B.9. Ratify PwC as Auditors and Approve Auditors' Remuneration | For | |
| | Resolution B.10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion • Excessive pay levels • Too complex • Uncapped bonuses • Lack of performance related pay |

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| | Resolution B.11. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate discretionary payments • No limits under incentive schemes • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution C.12. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APTIV PLC AGM 27/04/2022 Jersey Channel Islands | Resolution 1a. Elect Director Kevin P. Clark | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1b. Elect Director Richard L. Clemmer | For | |
| | Resolution 1c. Elect Director Nancy E. Cooper | For | |
| | Resolution 1d. Elect Director Joseph L. Hooley | For | |
| | Resolution 1e. Elect Director Merit E. Janow | For | |
| | Resolution 1f. Elect Director Sean O. Mahoney | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 1g. Elect Director Paul M. Meister | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 1h. Elect Director Robert K. Ortberg | For | |
| | Resolution 1i. Elect Director Colin J. Parris | For | |
| | Resolution 1j. Elect Director Ana G. Pinczuk | For | |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| ARCBEST CORP AGM 27/04/2022 United States | Resolution 1.1. Elect Director Eduardo F. Conrado | For | |
| | Resolution 1.2. Elect Director Fredrik J. Eliasson | For | |
| | Resolution 1.3. Elect Director Stephen E. Gorman | For | |
| | Resolution 1.4. Elect Director Michael P. Hogan | For | |
| | Resolution 1.5. Elect Director Kathleen D. McElligott | For | |

| | Resolution 1.6. Elect Director Judy R. McReynolds | Against | • Material governance concerns |
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| | Resolution 1.7. Elect Director Craig E. Philip | For | |
| | Resolution 1.8. Elect Director Steven L. Spinner | For | |
| | Resolution 1.9. Elect Director Janice E. Stipp | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ASSA ABLOY AB AGM 27/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 4.20 Per Share | For | |
| | Resolution 9.c1. Approve Discharge of Lars Renstrom | Against | • Material governance concerns |
| | Resolution 9.c2. Approve Discharge of Carl Douglas | For | |
| | Resolution 9.c3. Approve Discharge of Johan Hjertonsson | For | |
| | Resolution 9.c4. Approve Discharge of Sofia Schorling Hogberg | For | |

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| | Resolution 9.c5. Approve Discharge of Eva Karlsson | For | |
| | Resolution 9.c6. Approve Discharge of Lena Olving | For | |
| | Resolution 9.c7. Approve Discharge of Joakim Weidemanis | For | |
| | Resolution 9.c8. Approve Discharge of Susanne Pahlen Aklundh | For | |
| | Resolution 9.c9. Approve Discharge of Rune Hjalms | For | |
| | Resolution 9.c10. Approve Discharge of Mats Persson | For | |
| | Resolution 9.c11. Approve Discharge of Bjarne Johansson | For | |
| | Resolution 9.c12. Approve Discharge of Nadja Wikstrom | For | |
| | Resolution 9.c13. Approve Discharge of Birgitta Klasen | For | |
| | Resolution 9.c14. Approve Discharge of Jan Svensson | For | |
| | Resolution 9.c15. Approve Discharge of CEO Nico Delvaux | For | |
| | Resolution 10. Determine Number of Members (9) and Deputy Members (0) of Board | For | |
| | Resolution 11.a. Approve Remuneration of Directors in the Amount of SEK 2.9 Million for Chair, SEK 1.07 Million for Vice Chair and SEK 860,000 for Other Directors; Approve Remuneration for Committee Work | For | |

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| | Resolution 11.b. Approve Remuneration of Auditors | For | |
| | Resolution 12. Reelect Lars Renstrom (Chair), Carl Douglas (Vice Chair), Johan Hjertonsson, Eva Karlsson, Lena Olving, Sofia Schorling Hogberg, Joakim Weidemanis and Susanne Pahlen Aklundh as Directors; Elect Erik Ekudden as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution • Concerns over Board structure |
| | Resolution 13. Ratify Ernst & Young as Auditors | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee • Concerns over recruitment/buy out awards • Lack of retrospective disclosure on bonus awards |
| | Resolution 15. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee |
| | Resolution 16. Authorize Class B Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 17. Approve Performance Share Matching Plan LTI 2022 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ASSICURAZIONI GENERALI SPA AGM 27/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Amend Company Bylaws Re: Article 9.1 | For | |

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| | Resolution 4. Authorize Share Repurchase Program | For | |
| | Resolution 5. Authorize Cancellation of Treasury Shares without Reduction of Share Capital | For | |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion |
| | Resolution 7. Approve Second Section of the Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against the remuneration report as we note that the LTI 2019-2021, which vested in 2021, allowed for vesting below median which reflects misalignment of management remuneration and company performance. However, we exceptionally supported in recognition that actual performance was above median and the new 2022-2024 plan does not allow vesting below median any longer. |
| | Resolution 8. Approve Group Long Term Incentive Plan | For | |
| | Resolution 9. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Group Long Term Incentive Plan | For | |
| | Resolution 10. Approve Share Plan for Generali Group Employees | For | |
| | Resolution 11. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service Share Plan for Generali Group Employees | For | |
| | Resolution 12.1. Approve Board Proposal to Fix the Board Size at 13 | For | |

| | Resolution 12.2. Approve VM 2006 Proposal to Fix the Board Size at 15 | Against | • Board already too large |
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| | Resolution 13.1. Slate 1 Submitted by Board of Directors | For | |
| | Resolution 13.2. Slate 2 Submitted by VM 2006 Srl | Against | • Italian slate not in the interests of minority shareholders |
| | Resolution 13.3. Slate 3 Submitted by Institutional Investors (Assogestioni) | Against | • Italian slate not in the interests of minority shareholders |
| | Resolution 14.1. Approve Board Fees Proposed by the Board | For | |
| | Resolution 14.2. Approve Board Fees Proposed by VM 2006 | Against | • Proposals do not add any value or strong case not made |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AYALA LAND INC AGM 27/04/2022 Philippines | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Approve Annual Report | For | |
| | Resolution 3. Ratify Acts of the Board of Directors and Officers | For | |
| | Resolution 4.1. Elect Fernando Zobel de Ayala as Director | Against | • Too many other time commitments • Non-independent Chairman |
| | Resolution 4.2. Elect Jaime Augusto Zobel de Ayala as Director | Against | • Too many other time commitments |

| | Resolution 4.3. Elect Bernard Vincent O. Dy as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 4.4. Elect Antonino T. Aquino as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Arturo G. Corpuz as Director | For | |
| | Resolution 4.6. Elect Rizalina G. Mantaring as Director | Against | • Too many other time commitments |
| | Resolution 4.7. Elect Rex Ma. A. Mendoza as Director | For | |
| | Resolution 4.8. Elect Sherisa P. Nuesa as Director | Against | • Too many other time commitments |
| | Resolution 4.9. Elect Cesar V. Purisima as Director | Against | • Too many other time commitments |
| | Resolution 5. Elect SyCip Gorres Velayo & Co. as Independent Auditor and Fix Its Remuneration | For | |
| | Resolution 6. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BACHEM HOLDING AG AGM 27/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Material governance concerns • Supporting Discharge may restrict future legal action |

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| | Resolution 3. Approve Allocation of Income and Dividends of CHF 1.75 per Share and CHF 1.75 per Share from Capital Contribution Reserves | For | |
| | Resolution 4.1. Approve Remuneration of Directors in the Amount of CHF 650,000 | For | |
| | Resolution 4.2. Approve Remuneration of Executive Committee in the Amount of CHF 2.8 Million | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution 5.1. Reelect Kuno Sommer as Director and Board Chair | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 5.2. Reelect Nicole Hoetzer as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.3. Reelect Helma Wennemers as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Reelect Steffen Lang as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.5. Reelect Alex Faessler as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6.1. Reappoint Kuno Sommer as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.2. Reappoint Nicole Hoetzer as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.3. Reappoint Alex Faessler as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| | Resolution 7. Ratify MAZARS SA as Auditors | For | |
| | Resolution 8. Designate Paul Wiesli as Independent Proxy | For | |
| | Resolution 9.1. Approve 1:5 Stock Split; Cancellation of Shares Categories A and B | For | |
| | Resolution 9.2. Amend Articles Re: AGM Convocation; Remuneration of Directors; Notifications to Shareholders | For | |
| | Resolution 10. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BALL CORPORATION AGM 27/04/2022 United States | Resolution 1.1. Elect Director Dune E. Ives | For | |
| | Resolution 1.2. Elect Director Georgia R. Nelson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Cynthia A. Niekamp | For | |
| | Resolution 1.4. Elect Director Todd A. Penegor | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Declassify the Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BANCO DO BRASIL SA AGM 27/04/2022 Brazil | Resolution 1. Elect Renato da Motta Andrade Neto as Fiscal Council Member | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Remuneration of Company's Management | For | |
| | Resolution 5. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 6. Approve Remuneration of Audit Committee Members | For | |
| | Resolution 7. Approve Remuneration of Risk and Capital Committee Members | For | |
| | Resolution 8. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 1. Amend Article 1 | For | |
| | Resolution 2. Amend Article 2 | For | |
| | Resolution 3. Amend Article 7 | For | |
| | Resolution 4. Amend Articles 9 and 10 | For | |
| | Resolution 5. Amend Articles | For | |
| | Resolution 6. Amend Articles 41, 42 and 43 | For | |

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| | Resolution 7. Amend Articles 46 and 48 | For | |
| | Resolution 8. Amend Article 51 | For | |
| | Resolution 9. Amend Articles | For | |
| | Resolution 10. Amend Articles 60, 61 and 62 | For | |
| | Resolution 11. Amend Article 64 | For | |
| | Resolution 12. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO SANTANDER CHILE AGM 27/04/2022 Chile | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CLP 2.47 Per Share | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |
| | Resolution 4. Appoint Auditors | For | |
| | Resolution 5. Designate Risk Assessment Companies | For | |
| | Resolution 6. Approve Remuneration and Budget of Directors' Committee and Audit Committee; Receive Directors and Audit Committee's Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGRIMM POWER PCL AGM 27/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |

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| | Resolution 4.1. Elect Harald Link as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.2. Elect Khunying Suchada Kiranandana as Director | For | |
| | Resolution 4.3. Elect Anchalee Chavanich as Director | For | |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve PricewaterhouseCoopers ABAS Co., Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance and Offering of Debentures | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BORGWARNER INC AGM 27/04/2022 United States | Resolution 1A. Elect Director Sara A. Greenstein | For | |
| | Resolution 1B. Elect Director David S. Haffner | For | |
| | Resolution 1C. Elect Director Michael S. Hanley | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1D. Elect Director Frederic B. Lissalde | For | |
| | Resolution 1E. Elect Director Paul A. Mascarenas | For | |

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| | Resolution 1F. Elect Director Shaun E. McAlmont | For | |
| | Resolution 1G. Elect Director Deborah D. McWhinney | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1H. Elect Director Alexis P. Michas | Against | • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 4. Amend Right to Act by Written Consent | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as a lower ownership threshold and removal of the holding period requirement would provide for a more useful special meeting right for shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| BRITISH AMERICAN TOBACCO MALAYSIA BHD AGM 27/04/2022 Malaysia | Resolution 1. Elect Christine Lee Oi Kuan as Director | For | |
| | Resolution 2. Elect Norliza binti Kamaruddin as Director | Against | • Too many other time commitments |
| | Resolution 3. Elect Nedal Louay Salem as Director | For | |
| | Resolution 4. Elect Anthony Yong Mun Seng as Director | For | |
| | Resolution 5. Approve Directors' Fees and Benefits | For | |

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| | Resolution 6. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Renewal of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRIXMOR PROPERTY GROUP INC AGM 27/04/2022 United States | Resolution 1.1. Elect Director James M. Taylor, Jr. | For | |
| | Resolution 1.2. Elect Director John G. Schreiber | For | |
| | Resolution 1.3. Elect Director Michael Berman | For | |
| | Resolution 1.4. Elect Director Julie Bowerman | For | |
| | Resolution 1.5. Elect Director Sheryl M. Crosland | For | |
| | Resolution 1.6. Elect Director Thomas W. Dickson | For | |
| | Resolution 1.7. Elect Director Daniel B. Hurwitz | For | |
| | Resolution 1.8. Elect Director Sandra A. J. Lawrence | For | |
| | Resolution 1.9. Elect Director William D. Rahm | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Approve Omnibus Stock Plan | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BUMRUNGRAD HOSPITAL PCL AGM 27/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment and Acknowledge Interim Dividend Payment | For | |
| | Resolution 5.1. Elect Chai Sophonpanich as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman • Too many other time commitments |
| | Resolution 5.2. Elect Chanvit Tanphiphat as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Elect Aruni Kettratad as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6. Approve Remuneration of Directors and Sub-Committees | For | |
| | Resolution 7. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Amend Memorandum of Association to Reflect Decrease in Preferred Shares | For | |
| | Resolution 9. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

| CADENCE BANK AGM 27/04/2022 United States | Resolution 1.1. Elect Director Shannon A. Brown | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.2. Elect Director Joseph W. Evans | For | |
| | Resolution 1.3. Elect Director Virginia A. Hepner | For | |
| | Resolution 1.4. Elect Director William G. Holliman | For | |
| | Resolution 1.5. Elect Director Paul B. Murphy, Jr. | For | |
| | Resolution 1.6. Elect Director Precious W. Owodunni | For | |
| | Resolution 1.7. Elect Director Alan W. Perry | For | |
| | Resolution 1.8. Elect Director James D. Rollins, III | Against | <ul style="list-style-type: none"> Combined CEO/Chairman Material governance concerns |
| | Resolution 1.9. Elect Director Marc J. Shapiro | For | |
| | Resolution 1.1. Elect Director Kathy N. Waller | For | |
| | Resolution 1.11. Elect Director J. Thomas Wiley, Jr. | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Pay ratio is excessive (CEO vs employee) Poor disclosure Poor performance linkage Inappropriate discretionary payments |
| | Resolution 3. Ratify BKD, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANADIAN PACIFIC RAILWAY LTD AGM 27/04/2022 Canada | Resolution 1. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 2. Amend Stock Option Incentive Plan | For | |

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| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Management Advisory Vote on Climate Change | For (Exceptional) | <p>Under normal circumstances, we would have not supported this advisory vote on the company's strategy with regarding to reducing its carbon emissions ? this is because the company hasn't committed to net-zero by 2050. However, we have exceptionally supported as the company has established 2 science-based emission reduction targets for 2030 and expanded its sustainability reporting practices aligning with TCFD recommendations. In particular, it has set locomotive emissions reduction target which addresses 80% of total carbon footprint in 2019 (baseline year) which is approved by the SBTi i.e Reduce Scope 1, 2 and 3 locomotive well-to-wheel GHG emissions by 38.3% per revenue ton-mile by 2030 from a 2019 base year. Nevertheless, we will be encouraging the company to set SBT's across all of its activities and that its transition plan should be focusing on more than just energy efficiency improvement (fuel optimisation) such as electrification, which is what a successful transition would look like. In addition a transition plan should be more than just decarbonisation steps and include a focus on transitioning revenue streams away from fossil fuel (e.g. coal) .</p> |
| | Resolution 5.1. Elect Director John Baird | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.2. Elect Director Isabelle Courville | For | |
| | Resolution 5.3. Elect Director Keith E. Creel | For | |

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| | Resolution 5.4. Elect Director Gillian H. Denham | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.5. Elect Director Edward R. Hamberger | For | |
| | Resolution 5.6. Elect Director Matthew H. Paull | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.7. Elect Director Jane L. Peverett | For | |
| | Resolution 5.8. Elect Director Andrea Robertson | For | |
| | Resolution 5.9. Elect Director Gordon T. Trafton | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CELLNEX TELECOM SA AGM 27/04/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Treatment of Net Loss | For | |
| | Resolution 4. Approve Discharge of Board | For | |
| | Resolution 5.1. Approve Annual Maximum Remuneration | For | |

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| | Resolution 5.2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Excessive pay levels • Inappropriate service contract(s) |
| | Resolution 5.3. Approve Grant of Shares to CEO | For | |
| | Resolution 6.1. Fix Number of Directors at 11 | For | |
| | Resolution 6.2. Reelect Tobias Martinez Gimeno as Director | For | |
| | Resolution 6.3. Reelect Bertrand Boudewijn Kan as Director | For | |
| | Resolution 6.4. Reelect Pierre Blayau as Director | For | |
| | Resolution 6.5. Reelect Anne Bouverot as Director | For | |
| | Resolution 6.6. Reelect Maria Luisa Guijarro Pinal as Director | For | |
| | Resolution 6.7. Reelect Peter Shore as Director | For | |
| | Resolution 6.8. Ratify Appointment of and Elect Kate Holgate as Director | For | |
| | Resolution 7.1. Amend Article 4 Re: Corporate Website | For | |
| | Resolution 7.2. Amend Article 18 Re: Board Term | For | |
| | Resolution 7.3. Amend Article 20 Re: Director Remuneration | For | |
| | Resolution 7.4. Approve Restated Articles of Association | For | |
| | Resolution 8. Approve Exchange of Debt for Equity | For | |

| | Resolution 9. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | • Duration of authority too long |
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| | Resolution 10. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities with Exclusion of Preemptive Rights up to 10 Percent of Capital | Against | • Duration of authority too long |
| | Resolution 11. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 12. Advisory Vote on Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| Event | Resolution | Vote Action | Voting Reason |
| CENOVUS ENERGY INC (ALBERTA) AGM 27/04/2022 Canada | Resolution 1. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 2.1. Elect Director Keith M. Casey | For | |
| | Resolution 2.2. Elect Director Canning K.N. Fok | Against | • Poor attendance of Board/committee meetings • Too many other time commitments |
| | Resolution 2.3. Elect Director Jane E. Kinney | For | |
| | Resolution 2.4. Elect Director Harold N. Kvisle | Against | • Diversity issues |
| | Resolution 2.5. Elect Director Eva L. Kwok | For | |
| | Resolution 2.6. Elect Director Keith A. MacPhail | For | |

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| | Resolution 2.7. Elect Director Richard J. Marcogliese | For | |
| | Resolution 2.8. Elect Director Claude Mongeau | For | |
| | Resolution 2.9. Elect Director Alexander J. Pourbaix | For | |
| | Resolution 2.1. Elect Director Wayne E. Shaw | For | |
| | Resolution 2.11. Elect Director Frank J. Sixt | Against | • Too many other time commitments |
| | Resolution 2.12. Elect Director Rhonda I. Zygoeki | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA LIFE INSURANCE CO LTD EGM (A Shares) 27/04/2022 China | Resolution 1. Elect Bai Tao as Director | For | |
| | Resolution 2. Elect Huang Yiping as Director | For | |
| | Resolution 3. Elect Chen Jie as Director | For | |
| | Resolution 4. Approve Outline of the 14th Five-Year Development Plan | For | |
| | Resolution 1. Elect Bai Tao as Director | For | |
| | Resolution 2. Elect Huang Yiping as Director | For | |
| | Resolution 3. Elect Chen Jie as Director | For | |
| | Resolution 4. Approve Outline of the 14th Five-Year Development Plan | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA LONGYUAN POWER GROUP CORP EGM 27/04/2022 China | Resolution 1. Elect Ma Bingyan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIELO SA EGM 27/04/2022 Brazil | Resolution 1. Re-Ratify Remuneration of Company's Management and Fiscal Council for 2021 | For | |
| | Resolution 2. Amend Articles | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections • Lack of disclosure |
| | Resolution 3. Consolidate Bylaws | Against | <ul style="list-style-type: none"> • Lack of disclosure • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CIGNA HOLDING CO AGM 27/04/2022 United States | Resolution 1a. Elect Director David M. Cordani | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1b. Elect Director William J. DeLaney | For | |
| | Resolution 1c. Elect Director Eric J. Foss | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1d. Elect Director Elder Granger | For | |
| | Resolution 1e. Elect Director Neesha Hathi | For | |
| | Resolution 1f. Elect Director George Kurian | For | |
| | Resolution 1g. Elect Director Kathleen M. Mazarella | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1h. Elect Director Mark B. McClellan | For | |
| | Resolution 1i. Elect Director Kimberly A. Ross | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Eric C. Wiseman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1k. Elect Director Donna F. Zarcone | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Poor disclosure • Inappropriate discretionary payments • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold would make the special meeting right more easily exercisable by institutional investors, while still providing protection against abuse. |
| | Resolution 5. Report on Gender Pay Gap | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional information allowing them to better measure the progress of the company's diversity and inclusion initiatives. |

| | Resolution 6. Report on Congruency of Political Spending with Company Values and Priorities | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as more comprehensive information comparing Cigna's public policy statements and its direct and indirect political contributions and nonprofit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks from political activities conducted by its partners. |
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| Event | Resolution | Vote Action | Voting Reason |
| CNA FINANCIAL CORP AGM 27/04/2022 United States | Resolution 1.1. Elect Director Michael A. Bless | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Jose O. Montemayor | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Don M. Randel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Andre Rice | For | |
| | Resolution 1.5. Elect Director Dino E. Robusto | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Material governance concerns • Diversity issues |
| | Resolution 1.6. Elect Director Kenneth I. Siegel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Andrew H. Tisch | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 1.8. Elect Director Benjamin J. Tisch | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director James S. Tisch | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director Jane J. Wang | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Pay ratio is excessive (CEO vs employee) • Poor performance linkage • Multiple application of the same performance target • Concerns over generous benefits |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA BRASILEIRA DE DISTRIBUICAO AGM 27/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Concerns over Board structure • Too many other time commitments |
| | Resolution 4. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |

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| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Jean-Charles Henri Naouri as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Arnaud Daniel Charles Walter Joachim Strasser as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Too many other time commitments • Diversity issues |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Ronaldo labrudi dos Santos Pereira as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Christophe Jose Hidalgo as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Herve Daudin as Director | Abstain | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Rafael Sirotsky Russowsky as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |

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| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Luiz Augusto de Castro Neves as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Eleazar de Carvalho Filho as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Renan Bergmann as Independent Director | For | |
| | Resolution 7. Elect Jean-Charles Henri Naouri as Board Chairman | Against | <ul style="list-style-type: none"> • Lack of independence • Too many other time commitments |
| | Resolution 8. Elect Arnaud Daniel Charles Walter Joachim Strasser as Board Vice-Chairman | Against | <ul style="list-style-type: none"> • Lack of independence • Too many other time commitments |
| | Resolution 9. Elect Ronaldo Iabrudi dos Santos Pereira as Board Vice-Chairman | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 10. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 11. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

| | Resolution 12. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
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| | Resolution 13. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 14. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 15. Elect Doris Beatriz Franca Wilhelm as Fiscal Council Member and Michelle Squeff as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 1. Authorize Reallocation of Reserves | For | |
| | Resolution 2. Amend Article 4 to Reflect Changes in Capital and Consolidate Bylaws | For | |
| | Resolution 3. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 4. Re-Ratify Remuneration of Company's Executives for 2021 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DRAX GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 27/04/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against this resolution as we have concerns over the CEO: Employee pay ratio, and because the base salaries of the CEO and the CFO are proposed to be increased by 11.4% and 8.7% respectively, effective from April 2022. We will support exceptionally at this time, given that pay is not out of line with performance, and the resultant salary levels do not raise significant concern. |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Kim Keating as Director | For | |
| | Resolution 5. Elect Erika Peterman as Director | For | |
| | Resolution 6. Re-elect Philip Cox as Director | For | |
| | Resolution 7. Re-elect Will Gardiner as Director | For | |
| | Resolution 8. Re-elect Andy Skelton as Director | For | |
| | Resolution 9. Re-elect John Baxter as Director | For | |
| | Resolution 10. Re-elect Nicola Hodson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director, to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other Board they sit on. We seriously question how full-time executives can devote sufficient time to multiple other boards. It is however taken into consideration that her aggregate positions are at three companies in total, which is not considered excessive. This will be kept under review going forward. |

| | Resolution 11. Re-elect David Nussbaum as Director | For | |
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| | Resolution 12. Re-elect Vanessa Simms as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Approve Employee Stock Purchase Plan | For | |
| | Resolution 20. Amend Long Term Incentive Plan | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EATON CORPORATION PLC AGM 27/04/2022 Ireland | Resolution 1a. Elect Director Craig Arnold | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Christopher M. Connor | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Olivier Leonetti | For | |
| | Resolution 1d. Elect Director Deborah L. McCoy | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1e. Elect Director Silvio Napoli | For | |
| | Resolution 1f. Elect Director Gregory R. Page | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Sandra Pianalto | For | |
| | Resolution 1h. Elect Director Robert V. Pragada | For | |
| | Resolution 1i. Elect Director Lori J. Ryerkerk | For | |
| | Resolution 1j. Elect Director Gerald B. Smith | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Dorothy C. Thompson | For | |
| | Resolution 1l. Elect Director Darryl L. Wilson | For | |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Authorize Issue of Equity with Pre-emptive Rights | For | |
| | Resolution 5. Authorize Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 6. Authorize Share Repurchase of Issued Share Capital | For | |

| | Resolution 7. Approve Capitalization and Related Capital Reduction to Create Distributable Reserves | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| EMPRESAS COPEC SA AGM 27/04/2022 Chile | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividends of USD 0.17 Per Share | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |
| | Resolution 4. Approve Remuneration and Budget of Directors' Committee; Present Report on Directors' Committee Activities | For | |
| | Resolution 5. Appoint PwC as Auditors | Against | • Poor disclosure |
| | Resolution 6. Designate Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as Risk Assessment Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENEL CHILE SA AGM 27/04/2022 Chile | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |

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| | Resolution 4. Approve Remuneration of Directors' Committee and Approve Their Budget | For | |
| | Resolution 6. Appoint Auditors | Against | • Poor disclosure |
| | Resolution 7. Elect Two Supervisory Account Inspectors and their Alternates; Approve their Remuneration | For | |
| | Resolution 8. Designate Risk Assessment Companies | For | |
| | Resolution 9. Approve Investment and Financing Policy | For | |
| | Resolution 13. Other Business | Against | • Inappropriate proposal |
| | Resolution 14. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Approve Related-Party Transaction Re: Sale of 51 Percent of Shares in Company in Which e-mobility Services to be Carved out will be Located, in Favor of Enel SpA | For | |
| | Resolution 2. Amend Articles Re: Auditors, Enel Americas S.A. and Replace 'Securities and Insurance Superintendence' or 'Superintendence' with 'Financial Market Commission' or 'Commission' | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Consolidate Bylaws | Against | • Reduction of shareholder rights and protections |

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| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENERGISA SA AGM 27/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Amend Article 17 Re: Increase Maximum Limit of Vacant Positions for Alternate Directors from Three to Four | For | |
| | Resolution 4. Fix Number of Alternate Directors at Three | For | |
| | Resolution 5. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 6. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 7. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 8. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution • Concerns over Board structure |
| | Resolution 10. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 11. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 12.1. Percentage of Votes to Be Assigned - Elect Ivan Muller Botelho as Director and Mauricio Perez Botelho and/or Marcelo Silveira da Rocha as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Too many other time commitments |

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| | Resolution 12.2. Percentage of Votes to Be Assigned - Elect Ricardo Perez Botelho as Director and Mauricio Perez Botelho and/or Marcelo Silveira da Rocha as Alternate | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 12.3. Percentage of Votes to Be Assigned - Elect Antonio Jose de Almeida Carneiro as Director and Mauricio Perez Botelho or Marcelo Silveira da Rocha as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 12.4. Percentage of Votes to Be Assigned - Elect Omar Carneiro da Cunha Sobrinho as Independent Director and Andre La Saigne de Botton as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 12.5. Percentage of Votes to Be Assigned - Elect Armando de Azevedo Henriques as Independent Director and Andre La Saigne de Botton as Alternate | For | |
| | Resolution 12.6. Percentage of Votes to Be Assigned - Elect Jose Luiz Alqueres as Independent Director and Andre La Saigne de Botton as Alternate | For | |

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| | Resolution 12.7. Percentage of Votes to Be Assigned - Elect Luciana de Oliveira Cezar Coelho as Independent Director and Andre La Saigne de Botton as Alternate | For | |
| | Resolution 13. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 14. Appoint Fiscal Council Member (Minority Shareholder) | Abstain | • Poor disclosure |
| | Resolution 15. Appoint Fiscal Council Member (Preferred Shareholder) | Abstain | • Poor disclosure |
| | Resolution 1. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 2. Authorize Capitalization of Reserves Without Issuance of Shares | For | |
| | Resolution 3. Amend Article 4 to Reflect Changes in Capital | For | |
| | Resolution 4. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENTEGRIS INC AGM 27/04/2022 United States | Resolution 1a. Elect Director Michael A. Bradley | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Rodney Clark | For | |
| | Resolution 1c. Elect Director James F. Gentilcore | For | |

| | Resolution 1d. Elect Director Yvette Kanouff | For | |
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| | Resolution 1e. Elect Director James P. Lederer | For | |
| | Resolution 1f. Elect Director Bertrand Loy | For | |
| | Resolution 1g. Elect Director Paul L.H. Olson | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Azita Saleki-Gerhardt | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| EP Global Opportunities Trust plc AGM 27/04/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Reappoint Johnston Carmichael LLP as Auditors | For | |
| | Resolution 6. Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |

| | Resolution 7. Elect Charles Dowds as Director | For | |
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| | Resolution 8. Elect Hazel Cameron as Director | For | |
| | Resolution 9. Elect Sandy Nairn as Director | Abstain | • Member of certain sub-committees which is inappropriate |
| | Resolution 10. Re-elect David Ross as Director | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Directors to Sell Treasury Shares for Cash at a Discount to Net Asset Value | Against | • Granted at a discount to NAV (investment trusts) |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GETLINK SE AGM 27/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.10 per Share | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |

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| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Reelect Jacques Gounon as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long |
| | Resolution 7. Reelect Corinne Bach as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Reelect Bertrand Badre as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Reelect Carlo Bertazzo as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Reelect Elisabetta De Bernardi di Valserra as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 11. Reelect Perrette Rey as Director | For | |
| | Resolution 12. Elect Peter Ricketts as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this new independent NED would be beneficial for overall board composition. |

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| | Resolution 13. Elect Brune Poirson as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this new independent NED would be beneficial for overall board composition. |
| | Resolution 14. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 15. Approve Compensation of Yann Leriche, CEO | For | |
| | Resolution 16. Approve Compensation of Jacques Gounon, Chairman of the Board | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 17. Approve Remuneration Policy of Corporate Officers | For | |
| | Resolution 18. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Too much discretion |
| | Resolution 19. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 20. Authorize up to 350,000 Shares of Issued Capital for Use in Restricted Stock Plans | For | |

| | Resolution 21. Authorize up to 300,000 Shares of Issued Capital for Use in Restricted Stock Plans for Employees and Corporate Officers With Performance Conditions Attached | Against | • Inadequate disclosure |
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| | Resolution 22. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Remove Article 39 of Bylaws Re: Preferred Shares E | Against | • Double voting rights |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 26. Approve Company's Climate Transition Plan (Advisory) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO BIMBO SAB DE CV AGM 27/04/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Dividends of MXN 0.65 Per Share | For | |
| | Resolution 4. Elect or Ratify CEO and Directors and Approve their Remuneration | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Gender diversity concerns in leadership positions • Insufficient policies and targets on Biodiversity • Directors bundled under single resolution |

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| | Resolution 5. Elect or Ratify Chairman and Members of Audit and Corporate Practices Committee and Approve their Remuneration | Against | • Concerns over Board structure |
| | Resolution 6. Approve Report on Repurchase of Shares and Set Aggregate Nominal Amount of Share Repurchase Reserve | For | |
| | Resolution 7. Ratify Reduction in Share Capital and Consequently Cancellation of 41.26 Million Series A Repurchased Shares Held in Treasury | For | |
| | Resolution 8. Amend Articles to Reflect Changes in Capital in Previous Item 7 | For | |
| | Resolution 9. Appoint Legal Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO TELEVISA SAB AGM 27/04/2022 Mexico | Resolution 1. Present Financial Statements and Statutory Reports | For | |
| | Resolution 2. Present Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information | For | |
| | Resolution 3. Present Report on Activities and Operations Undertaken by Board | For | |
| | Resolution 4. Present Report of Audit Committee | For | |

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| | Resolution 5. Present Report of Corporate Practices Committee | For | |
| | Resolution 6. Present Report on Compliance with Fiscal Obligations | For | |
| | Resolution 7. Approve Allocation of Income and Dividends | For | |
| | Resolution 8. Set Aggregate Nominal Amount of Share Repurchase Reserve; Receive Report on Policies and Board's Decisions on Share Repurchase and Sale of Treasury Shares | For | |
| | Resolution 9.1. Elect or Ratify Emilio Fernando Azcarraga Jean as Director Representing Series A Shareholders | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 9.2. Elect or Ratify Alfonso de Angoitia Noriega as Director Representing Series A Shareholders | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 9.3. Elect or Ratify Eduardo Tricio Haro as Director Representing Series A Shareholders | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 9.4. Elect or Ratify Michael T. Fries as Director Representing Series A Shareholders | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9.5. Elect or Ratify Fernando Senderos Mestre as Director Representing Series A Shareholders | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 9.6. Elect or Ratify Bernardo Gomez Martinez as Director Representing Series A Shareholders | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 9.7. Elect or Ratify Jon Feltheimer as Director Representing Series A Shareholders | For | |
| | Resolution 9.8. Elect or Ratify Enrique Krauze Kleinbort as Director Representing Series A Shareholders | For | |

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| | Resolution 9.9. Elect or Ratify Guadalupe Phillips Margain as Director Representing Series A Shareholders | For | |
| | Resolution 9.1. Elect or Ratify Carlos Hank Gonzalez as Director Representing Series A Shareholders | Against | • Too many other time commitments |
| | Resolution 9.11. Elect or Ratify Denise Maerker Salmon as Director Representing Series A Shareholders | For | |
| | Resolution 9.12. Elect or Ratify Lorenzo Alejandro Mendoza Gimenez as Director Representing Series B Shareholders | For | |
| | Resolution 9.13. Elect or Ratify Salvi Rafael Folch Viadero as Director Representing Series B Shareholders | For | |
| | Resolution 9.14. Elect or Ratify Guillermo Garcia Naranjo Alvarez as Director Representing Series B Shareholders | For | |
| | Resolution 9.15. Elect or Ratify Francisco Jose Chevez Robelo as Director Representing Series B Shareholders | For | |
| | Resolution 9.16. Elect or Ratify Jose Luis Fernandez Fernandez as Director Representing Series B Shareholders | For | |

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| | Resolution 9.17. Elect or Ratify David M. Zaslav as Director Representing Series D Shareholders | Against | • Too many other time commitments |
| | Resolution 9.18. Elect or Ratify Enrique Francisco Jose Senior Hernandez as Director Representing Series D Shareholders | For | |
| | Resolution 9.19. Elect or Ratify Jose Antonio Chedraui Eguia as Director Representing Series L Shareholders | Against | • Too many other time commitments |
| | Resolution 9.2. Elect or Ratify Sebastian Mejia as Director Representing Series L Shareholders | For | |
| | Resolution 9.21. Elect or Ratify Julio Barba Hurtado as Alternate Director | For | |
| | Resolution 9.22. Elect or Ratify Jorge Agustin Lutteroth Echegoyen as Alternate Director | For | |
| | Resolution 9.23. Elect or Ratify Joaquin Balcarcel Santa Cruz as Alternate Director | For | |
| | Resolution 9.24. Elect or Ratify Luis Alejandro Bustos Olivares as Alternate Director | For | |
| | Resolution 9.25. Elect or Ratify Felix Jose Araujo Ramirez as Alternate Director | For | |

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| | Resolution 9.26. Elect or Ratify Raul Morales Medrano as Alternate Director | For | |
| | Resolution 9.27. Elect or Ratify Herbert Allen III (Alternate of Enrique Francisco Jose Senior Hernandez) as Alternate Director | For | |
| | Resolution 9.28. Elect or Ratify Emilio F. Azcarraga Jean as Board Chairman | Against | <ul style="list-style-type: none"> • Gender diversity issues • Lack of independence |
| | Resolution 9.29. Elect or Ratify Ricardo Maldonado Yanez as Secretary | For | |
| | Resolution 10.1. Elect or Ratify Emilio F. Azcarraga Jean as Chairman of Executive Committee | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 10.2. Elect or Ratify Alfonso de Angoitia Noriega of Executive Committee | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 10.3. Elect or Ratify Bernando Gomez Martinez of Executive Committee | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 10.4. Elect or Ratify Ricardo Maldonado Yanez as Secretary (Non-Member) of Executive Committee | For | |
| | Resolution 11.1. Elect or Ratify Guillermo Garcia Naranjo Alvarez as Chairman of Audit Committee | For | |
| | Resolution 11.2. Elect or Ratify Jose Luis Fernandez Fernandez as Member of Audit Committee | For | |
| | Resolution 11.3. Elect or Ratify Francisco Jose Chevez Robelo as Member of Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 12.1. Elect or Ratify Jose Luis Fernandez Fernandez as Chairman of Corporate Practices Committee | For | |
| | Resolution 12.2. Elect or Ratify Eduardo Tricio Haro as Member of Corporate Practices Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 12.3. Elect or Ratify Guillermo Garcia Naranjo Alvarez as Member of Corporate Practices Committee | For | |

| | Resolution 13. Approve Remuneration of Board Members, Executive, Audit and Corporate Practices Committees, and Secretaries | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed • Options at discount to market price |
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| | Resolution 14. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Elect Directors Representing Series L Shareholders | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Directors bundled under single resolution |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Amend Article 4 Re: Corporate Purpose | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANG LUNG GROUP LTD AGM 27/04/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Simon Sik On Ip as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 3b. Elect Ronnie Chichung Chan as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Lack of independence on Board |

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| | Resolution 3c. Elect Weber Wai Pak Lo as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3d. Elect Kenneth Ka Kui Chiu as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3e. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 8. Adopt New Share Option Scheme | Against | <ul style="list-style-type: none"> • Inadequate disclosure |

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| | Resolution 9. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANG LUNG PROPERTIES LTD AGM 27/04/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Dominic Chiu Fai Ho as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 3b. Elect Philip Nan Lok Chen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3c. Elect Anita Yuen Mei Fung as Director | For | |
| | Resolution 3d. Elect Kenneth Ka Kui Chiu as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3e. Authorize Board to Fix the Remuneration of Directors | For | |
| | Resolution 4. Approve KPMG as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Adopt New Share Option Scheme | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Performance awards to non-execs • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 9. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGLI PETROCHEMICAL CO LTD CO LTD AGM 27/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve 2021 Remuneration of Directors | For | |
| | Resolution 7. Approve 2021 Remuneration of Supervisors | For | |
| | Resolution 8. Approve Daily Related Party Transaction | For | |
| | Resolution 9. Approve Foreign Exchange Derivatives Transaction Business | For | |

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| | Resolution 10. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 11. Approve Application of Credit Lines | For | |
| | Resolution 12. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Remuneration Plan for the Ninth Board of Directors | For | |
| | Resolution 14. Approve Remuneration Plan for the Ninth Board of Supervisors | For | |
| | Resolution 15. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 16. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 17. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 18.1. Elect Fan Hongwei as Director | Against | • Combined CEO/Chairman |
| | Resolution 18.2. Elect Li Feng as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 18.3. Elect Liu Dunlei as Director | Against | • Diversity issues |
| | Resolution 18.4. Elect Gong Tao as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 19.1. Elect Liu Jun as Director | For | |
| | Resolution 19.2. Elect Xue Wenliang as Director | For | |
| | Resolution 19.3. Elect Wu Yongdong as Director | For | |

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| | Resolution 20.1. Elect Kang Yunqiu as Supervisor | For | |
| | Resolution 20.2. Elect Shen Guohua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOCHTIEF AG AGM 27/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.91 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Generous pension arrangements • LTIs too short term focussed • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 8. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |

| | Resolution 9. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 51.2 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
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| | Resolution 10. Approve Creation of EUR 65.8 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| HONG KONG EXCHANGES AND CLEARING LTD AGM 27/04/2022 Hong Kong | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Elect Apurv Bagri as Director | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 6a. Approve Remuneration Payable to the Chairman and Each of the Other Members of the Listing Operation Governance Committee of HKEX | For | |

| | Resolution 6b. Approve Remuneration Payable to the Chairman and Each of the Other Non-Executive Directors of HKEX | For | |
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| | Resolution 6c. Approve Remuneration Payable to the Chairman and Each of the Other Members in Respect of Each Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUHTAMAKI OYJ AGM 27/04/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.94 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over recruitment/buy out awards • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 160,000 for Chairman, EUR 75,000 for Vice Chairman, and EUR 62,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors at Nine | For | |

| | Resolution 13. Reelect Pekka Ala-Pietila (Chair), Doug Baillie, William R. Barker, Anja Korhonen, Kerttu Tuomas (Vice Chair), Sandra Turner and Ralf K. Wunderlich as Directors; Elect Mercedes Alonso and Heikki Takala as New Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure |
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| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify KPMG as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Approve Issuance of up to 10 Million New Shares and Conveyance of up to 4 Million Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUTCHMED CHINA LTD AGM 27/04/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2A. Re-elect Simon To as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 2B. Re-elect Weiguo Su as Director | For | |
| | Resolution 2C. Re-elect Johnny Cheng as Director | For | |
| | Resolution 2D. Re-elect Dan Eldar as Director | For | |

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| | Resolution 2E. Re-elect Edith Shih as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2F. Re-elect Paul Carter as Director | For | |
| | Resolution 2G. Re-elect Karen Ferrante as Director | For | |
| | Resolution 2H. Re-elect Graeme Jack as Director | For | |
| | Resolution 2I. Re-elect Tony Mok as Director | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 5.1. Authorise Market Purchase of Shares | For | |
| | Resolution 5.2. Approve to Refresh the Scheme Mandate Limit under the Long Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Breaching of dilution limits • Inadequate change of control provisions |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 2A. Re-elect Simon To as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Member of certain sub-committees which is inappropriate |
| | Resolution 2B. Re-elect Weiguo Su as Director | For | |
| | Resolution 2C. Re-elect Johnny Cheng as Director | For | |
| | Resolution 2D. Re-elect Dan Eldar as Director | For | |
| | Resolution 2E. Re-elect Edith Shih as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2F. Re-elect Paul Carter as Director | For | |
| | Resolution 2G. Re-elect Karen Ferrante as Director | For | |
| | Resolution 2H. Re-elect Graeme Jack as Director | For | |
| | Resolution 2I. Re-elect Tony Mok as Director | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers and PricewaterhouseCoopers Zhong Tian LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 5.1. Authorise Market Purchase of Shares | For | |
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| | Resolution 5.2. Approve to Refresh the Scheme Mandate Limit under the Long Term Incentive Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Inadequate disclosure • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAS BACHOCO SAB DE CV AGM 27/04/2022 Mexico | Resolution 1. Approve CEO's Report Including Auditor's Opinion and Board's Opinion on CEO's Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Board's Report on Principal Policies and Accounting Criteria Followed in Preparation of Financial Information | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Report of Audit and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Present Report on Adherence to Fiscal Obligations | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Approve Allocation of Income and Cash Dividends | For | |
| | Resolution 7. Approve Dividends | For | |
| | Resolution 8. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 9. Elect or Ratify Directors and Secretary; Verify Independence Classification of Board Members | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution • Diversity issues |

| | Resolution 10. Elect or Ratify Chairman and Members of Audit and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
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| | Resolution 11. Approve Remuneration of Directors, Board Secretary, and Audit and Corporate Practices Committee Chairman and Members | For | |
| | Resolution 12. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 13. Approve Minutes of Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JARDINE CYCLE & CARRIAGE LTD AGM 27/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4a. Elect Marty Natalegawa as Director | For | |
| | Resolution 4b. Elect Steven Phan as Director | For | |

| | Resolution 4c. Elect Benjamin Birks as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 5. Elect Samuel Tsien as Director | For | |
| | Resolution 6. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7a. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Part of a bundled resolution |
| | Resolution 7b. Authorize Share Repurchase Program | For | |
| | Resolution 7c. Approve Renewal of Mandate for Interested Person Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KIMBERLY-CLARK CORPORATION AGM 27/04/2022 United States | Resolution 1.1. Elect Director Sylvia M. Burwell | For | |
| | Resolution 1.2. Elect Director John W. Culver | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.3. Elect Director Robert W. Decherd | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 1.4. Elect Director Michael D. Hsu | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. We also have concerns over their aggregate board commitments. |
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| | Resolution 1.5. Elect Director Mae C. Jemison | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director S. Todd Maclin | For | |
| | Resolution 1.7. Elect Director Deirdre A. Mahlan | For | |
| | Resolution 1.8. Elect Director Sherilyn S. McCoy | For | |
| | Resolution 1.9. Elect Director Christa S. Quarles | For | |
| | Resolution 1.1. Elect Director Jaime A. Ramirez | For | |
| | Resolution 1.11. Elect Director Dunia A. Shive | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.12. Elect Director Mark T. Smucker | For | |
| | Resolution 1.13. Elect Director Michael D. White | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| LANCASHIRE HOLDINGS LTD AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 27/04/2022 Bermuda | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Inadequate response despite low support at last AGM • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Peter Clarke as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Ethnic diversity issues |
| | Resolution 5. Re-elect Michael Dawson as Director | For | |
| | Resolution 6. Re-elect Simon Fraser as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Natalie Kershaw as Director | For | |
| | Resolution 8. Re-elect Robert Lusardi as Director | For | |
| | Resolution 9. Re-elect Alex Maloney as Director | For | |
| | Resolution 10. Elect Irene McDermott Brown as Director | For | |
| | Resolution 11. Re-elect Sally Williams as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of the Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Authorise Market Purchase of Common Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LITHIA MOTORS INC AGM 27/04/2022 United States | Resolution 1a. Elect Director Sidney B. DeBoer | Against | <ul style="list-style-type: none"> Non-independent Chairman Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Susan O. Cain | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Bryan B. DeBoer | For | |
| | Resolution 1d. Elect Director Shauna F. McIntyre | For | |
| | Resolution 1e. Elect Director Louis P. Miramontes | For | |
| | Resolution 1f. Elect Director Kenneth E. Roberts | For | |
| | Resolution 1g. Elect Director David J. Robino | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| LOJAS RENNER SA AGM 27/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Eight | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 5.1. Elect Jose Gallo as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 5.2. Elect Osvaldo Burgos Schirmer as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Elect Carlos Fernando Couto de Oliveira Souto as Independent Director | For | |
| | Resolution 5.4. Elect Fabio de Barros Pinheiro as Independent Director | For | |
| | Resolution 5.5. Elect Thomas Bier Herrmann as Independent Director | For | |
| | Resolution 5.6. Elect Juliana Rozenbaum Munemori as Independent Director | For | |
| | Resolution 5.7. Elect Christiane Almeida Edington as Independent Director | For | |

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| | Resolution 5.8. Elect Alexandre Vartuli Gouvea as Independent Director | For | |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Jose Gallo as Director | Abstain | • Non-independent Chairman |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Osvaldo Burgos Schirmer as Independent Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Carlos Fernando Couto de Oliveira Souto as Independent Director | For | |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Fabio de Barros Pinheiro as Independent Director | For | |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Thomas Bier Herrmann as Independent Director | For | |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Juliana Rozenbaum Munemori as Independent Director | For | |

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| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Christiane Almeida Edington as Independent Director | For | |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Alexandre Vartuli Gouvea as Independent Director | For | |
| | Resolution 8. Approve Remuneration of Company's Management | For | |
| | Resolution 9. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 10.1. Elect Joarez Jose Piccinini as Fiscal Council Member and Roberto Zeller Branchi as Alternate | For | |
| | Resolution 10.2. Elect Roberto Frota Decourt as Fiscal Council Member and Vanderlei Dominguez da Rosa as Alternate | For | |
| | Resolution 10.3. Elect Estela Maris Vieira De Souza as Fiscal Council Member and Isabel Cristina Bittencourt Santiago as Alternate | For | |
| | Resolution 11. Approve Remuneration of Fiscal Council Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONDON STOCK EXCHANGE GROUP PLC AGM 27/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against the remuneration report as under the LTIP, the achievement of threshold performance (only) results in vesting of 25% of the award potential, and this level of vesting represents approximately 75% of salary (based on grants of 300% of salary). We consider this to be excessive for this level of performance. However, we exceptionally supported as this is really the only issue, actual LTIP targets appear stretching, and there is no disconnect between pay and performance. |
| | Resolution 4. Approve Climate Transition Plan | For | |
| | Resolution 5. Re-elect Dominic Blakemore as Director | For | |
| | Resolution 6. Re-elect Martin Brand as Director | For | |
| | Resolution 7. Re-elect Erin Brown as Director | For | |
| | Resolution 8. Re-elect Kathleen DeRose as Director | For | |
| | Resolution 9. Re-elect Cressida Hogg as Director | For | |
| | Resolution 10. Re-elect Anna Manz as Director | For | |
| | Resolution 11. Re-elect Val Rahmani as Director | For | |
| | Resolution 12. Re-elect Don Robert as Director | For | |
| | Resolution 13. Re-elect David Schwimmer as Director | For | |
| | Resolution 14. Re-elect Douglas Steenland as Director | For | |

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| | Resolution 15. Elect Tsega Gebreyes as Director | For | |
| | Resolution 16. Elect Ashok Vaswani as Director | For | |
| | Resolution 17. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 18. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 19. Authorise Issue of Equity | For | |
| | Resolution 20. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution | Vote Action | Voting Reason |
| | LOUISIANA PACIFIC CORP AGM 27/04/2022 United States | | |
| | Resolution 1a. Elect Director Tracy Embree | For | |
| | Resolution 1b. Elect Director Lizanne C. Gottung | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1c. Elect Director Dustan E. McCoy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MARATHON PETROLEUM CORP AGM 27/04/2022 United States | Resolution 1a. Elect Director Evan Bayh | Against | <ul style="list-style-type: none"> • CHRB concerns • TCFD issues • Not independent and member of audit/remuneration committee • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 1b. Elect Director Charles E. Bunch | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1c. Elect Director Edward G. Galante | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Kim K.W. Rucker | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Concerns over generous benefits |
| | Resolution 4. Declassify the Board of Directors | For | |

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| | Resolution 5. Eliminate Supermajority Voting Provisions | For | |
| | Resolution 6. Amend Certificate of Incorporation to Add Federal Forum Selection Provision | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 7. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | A vote in support of this proposal is warranted as a lower ownership threshold would provide for a more useful special meeting right for shareholders. |
| | Resolution 8. Amend Compensation Clawback Policy | For (Exceptional) | A vote in support of this proposal is warranted on this occasion as the addition of reputational or other financial harm as a recoupment scenario would expand the board's ability to recoup incentive pay and the increased disclosure requirements would also better serve shareholders' informational needs. |
| | Resolution 9. Report on Climate Strategy Consistent with ILO's Just Transition Guidelines | For (Exceptional) | The company is being asked to report on its approach to a just transition in relation to its climate change strategy. A vote in support of this proposal is warranted on this occasion as to demonstrate sufficient ambition or measures to achieve the level of change required for a low-carbon transition in line with a 1.5°C scenario, Marathon Petroleum should take additional steps that would be constructive regarding net-zero transition targets including setting absolute GHG emissions reductions targets, Scope 3 emissions targets and providing more robust disclosure. Shareholders would also benefit from explicit disclosure on the potential social impacts that transitioning to a low carbon economy may have on the company and its operations. Such information would allow shareholders to better assess the company's efforts to manage and mitigate those risks. |
| Event | Resolution | Vote Action | Voting Reason |

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| MCKAY SECURITIES PLC Court Meeting 27/04/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Acquisition of McKay Securities plc by Workspace Group plc | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MELISRON LTD EGM 27/04/2022 Israel | Resolution 1. Reelect Rinat Gazit as External Director | Against | • Too many other time commitments |
| | Resolution 2. Reelect Shlomo Zohar as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METROPOLITAN BANK AND TRUST COMPANY AGM 27/04/2022 Philippines | Resolution 1. Approve Minutes of the Annual Meeting held on April 28, 2021 | For | |
| | Resolution 2. Ratify All Acts and Resolutions of the Board of Directors, Management and All Committees from April 28, 2021 to April 26, 2022 | For | |
| | Resolution 3.1. Elect Arthur Ty as Director | Against | • Non-independent Chairman • Diversity issues |
| | Resolution 3.2. Elect Francisco C. Sebastian as Director | For | |
| | Resolution 3.3. Elect Fabian S. Dee as Director | For | |
| | Resolution 3.4. Elect Alfred V. Ty as Director | For | |
| | Resolution 3.5. Elect Vicente R. Cuna, Jr. as Director | For | |
| | Resolution 3.6. Elect Edgar O. Chua as Director | For | |

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| | Resolution 3.7. Elect Solomon S. Cua as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.8. Elect Angelica H. Lavares as Director | For | |
| | Resolution 3.9. Elect Philip G. Soliven as Director | For | |
| | Resolution 3.1. Elect Marcelo C. Fernando, Jr. as Director | For | |
| | Resolution 3.11. Elect Jose Vicente L. Alde as Director | For | |
| | Resolution 3.12. Elect Juan Miguel D. Escaler as Director | For | |
| | Resolution 4. Appoint Sycip Gorres Velayo & Co. as External Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MISC BHD AGM 27/04/2022 Malaysia | Resolution 1. Elect Chew Liong Kim as Director | For | |
| | Resolution 2. Elect Marina Tunku Annuar as Director | For | |
| | Resolution 3. Elect Yee Yang Chien as Director | For | |
| | Resolution 4. Elect Nasarudin Md Idris as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Sekhar Krishnan as Director | For | |
| | Resolution 6. Approve Directors' Fees | For | |
| | Resolution 7. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Authorize Share Repurchase Program | Against | • Company can pay too high a premium |

| Event | Resolution | Vote Action | Voting Reason |
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| NEW YORK TIMES COMPANY (THE) AGM 27/04/2022 United States | Resolution 1.1. Elect Director Amanpal S. Bhutani | For | |
| | Resolution 1.2. Elect Director Manuel Bronstein | For | |
| | Resolution 1.3. Elect Director Doreen Toben | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Rebecca Van Dyck | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OIL AND NATURAL GAS CORPORATION LTD EGM 27/04/2022 India | Resolution 1. Approve Material Related Party Transactions with ONGC Tripura Power Company Limited (OTPC) | For | |
| | Resolution 2. Approve Material Related Party Transactions with ONGC Petro additions Limited (OPaL) | For | |
| | Resolution 3. Approve Material Related Party Transactions with Petronet LNG Limited (PLL) | For | |
| | Resolution 4. Approve Material Related Party Transactions with Oil and Natural Gas Corporation Employees Contributory Provident Fund (OECPF) Trust | For | |
| | Resolution 5. Elect Syamchand Ghosh as Director | For | |
| | Resolution 6. Elect Vysyaraju Ajit Kumar Raju as Director | For | |

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| | Resolution 7. Elect Manish Pareek as Director | For | |
| | Resolution 8. Elect Reena Jaitly as Director | For | |
| | Resolution 9. Elect Prabhaskar Rai as Director | For | |
| | Resolution 10. Elect Madhav Singh as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OSOTSPA PCL AGM 27/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Dividend Payment and Acknowledge Interim Dividend Payment | For | |
| | Resolution 4. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Directors and Sub-Committees | For | |
| | Resolution 6.1. Elect Krirk Vanikkul as Director | For | |
| | Resolution 6.2. Elect Wannipa Bhakdibutr as Director | For | |
| | Resolution 6.3. Elect Tasharin Osathanugrah as Director | For | |
| | Resolution 6.4. Elect Niti Osathanugrah as Director | For | |
| | Resolution 6.5. Elect Salin Pinkayan as Director | For | |
| | Resolution 6.6. Elect Natee Osathanugrah as Director | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| PERSIMMON PLC AGM 27/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Roger Devlin as Director | For | |
| | Resolution 4. Re-elect Dean Finch as Director | For | |
| | Resolution 5. Re-elect Nigel Mills as Director | For | |
| | Resolution 6. Re-elect Simon Litherland as Director | For | |
| | Resolution 7. Re-elect Joanna Place as Director | For | |
| | Resolution 8. Re-elect Annemarie Durbin as Director | For | |
| | Resolution 9. Re-elect Andrew Wyllie as Director | For | |
| | Resolution 10. Elect Shirine Khoury-Haq as Director | For | |
| | Resolution 11. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRONAS GAS BHD AGM 27/04/2022 Malaysia | Resolution 1. Elect Habibah Abdul as Director | For | |
| | Resolution 2. Elect Marina Md Taib as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3. Elect Mark Victor Rozario as Director | For | |
| | Resolution 4. Elect Sujit Singh Parhar s/o Sukhdev Singh as Director | For | |
| | Resolution 5. Elect Hasliza Othman as Director | For | |
| | Resolution 6. Approve Directors' Fees and Allowances | For | |
| | Resolution 7. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PNC FINANCIAL SERVICES GROUP INC (THE) AGM 27/04/2022 United States | Resolution 1a. Elect Director Joseph Alvarado | For | |
| | Resolution 1b. Elect Director Debra A. Cafaro | For | |
| | Resolution 1c. Elect Director Marjorie Rodgers Cheshire | For | |
| | Resolution 1d. Elect Director William S. Demchak | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |

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| | Resolution 1e. Elect Director Andrew T. Feldstein | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1f. Elect Director Richard J. Harshman | For | |
| | Resolution 1g. Elect Director Daniel R. Hesse | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1h. Elect Director Linda R. Medler | For | |
| | Resolution 1i. Elect Director Robert A. Niblock | For | |
| | Resolution 1j. Elect Director Martin Pfinsgraff | For | |
| | Resolution 1k. Elect Director Bryan S. Salesky | For | |
| | Resolution 1l. Elect Director Toni Townes-Whitley | For | |
| | Resolution 1m. Elect Director Michael J. Ward | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 4. Report on Risk Management and Nuclear Weapon Industry | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional information regarding the processes the company uses to assess the effectiveness of its risk management system as it relates to the management of risks associated with providing financial services to the nuclear weapons industry would allow shareholders to better gauge how well PNC is managing human rights related risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| PRIMARY HEALTH PROPERTIES PLC AGM 27/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve the Company's Dividend Policy | For | |
| | Resolution 4. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Steven Owen as Director | For | |
| | Resolution 7. Re-elect Harry Hyman as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 8. Re-elect Richard Howell as Director | For | |
| | Resolution 9. Re-elect Laure Duhot as Director | For | |
| | Resolution 10. Re-elect Ian Krieger as Director | For | |
| | Resolution 11. Elect Ivonne Cantu as Director | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Approve Scrip Dividend Scheme | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RATCH GROUP PUBLIC CO LTD AGM 27/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |

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| | Resolution 5. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7.1. Elect Boonyanit Wongrukmit as Director | Against | • Non-independent Chairman • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 7.2. Elect Niramarn Laisathit as Director | Against | • Too many other time commitments |
| | Resolution 7.3. Elect Boonsong Kerdklang as Director | For | |
| | Resolution 7.4. Elect Panuwat Triyangkulsri as Director | For | |
| | Resolution 8. Approve Increase in Registered Capital | For | |
| | Resolution 9. Amend Memorandum of Association to Reflect Increase in Registered Capital | For | |
| | Resolution 10. Approve Issuance and Offering of Newly Issued Ordinary Shares to Existing Shareholders | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Other Business | Against | • Inappropriate proposal |
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| Event | Resolution | Vote Action | Voting Reason |
| RHB BANK BHD AGM 27/04/2022 Malaysia | Resolution 1. Approve Final Dividend | For | |
| | Resolution 2. Elect Rebecca Fatima Sta Maria as Director | For | |
| | Resolution 3. Elect Lim Cheng Teck as Director | For | |

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| | Resolution 4. Elect Sharifatu Laila Syed Ali as Director | For | |
| | Resolution 5. Approve Directors' Fees and Board Committees' Allowances | For | |
| | Resolution 6. Approve Directors' Remuneration (Excluding Directors' Fees and Board Committees' Allowances) | For | |
| | Resolution 7. Approve PricewaterhouseCoopers PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 9. Approve Proposed Dividend Reinvestment Plan (DRP) | For | |
| | Resolution 10. Elect Mohd Rashid Mohamad as Director | For | |
| | Resolution 1. Approve Proposed Share Grant Scheme | Against | • Inadequate disclosure |
| | Resolution 2. Approve Allocation to Rashid Mohamad Under the Share Grant Scheme | Against | • Inadequate disclosure |
| | Resolution 3. Approve Allocation to Eliza Ong Yin Suen Under the Share Grant Scheme | Against | • Inadequate disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| RITCHIE BROS AUCTIONEERS INC AGM 27/04/2022 Canada | Resolution 1a. Elect Director Erik Olsson | Against | • Too many other time commitments |
| | Resolution 1b. Elect Director Ann Fandozzi | For | |

| | Resolution 1c. Elect Director Robert George Elton | For | |
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| | Resolution 1d. Elect Director Sarah Raiss | For | |
| | Resolution 1e. Elect Director Christopher Zimmerman | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Adam DeWitt | For | |
| | Resolution 1g. Elect Director Lisa Hook | For | |
| | Resolution 1h. Elect Director Mahesh Shah | For | |
| | Resolution 1i. Elect Director Carol M. Stephenson | For | |
| | Resolution 2. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Amend Shareholder Rights Plan | For | |
| | Resolution 5. Approve Increase in Size of Board from Ten to Twelve | For | |
| | Resolution 6. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |

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| RUMO SA AGM 27/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Fiscal Council Members at Five | For | |
| | Resolution 4.1. Elect Luis Claudio Rapparini Soares as Fiscal Council Member and Carla Alessandra Trematore as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 4.2. Elect Marcelo Curti as Fiscal Council Member and Nadir Dancini Barsanulfo as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 4.3. Elect Francisco Silverio Morales Cespede as Fiscal Council Member and Helio Ribeiro Duarte as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 4.4. Elect Cristina Anne Betts as Fiscal Council Member and Guido Barbosa de Oliveira as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5. Elect Reginaldo Ferreira Alexandre as Fiscal Council Member and Walter Luis Bernardes Albertoni as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 6. Elect Luis Claudio Rapparini Soares as Fiscal Council Chairman | For | |

| | Resolution 7. Approve Remuneration of Company's Management | For | |
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| | Resolution 8. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 9. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMHALLSBYGGNADSBOLAGET I NORDEN AB AGM 27/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 10. Approve Allocation of Income and Dividends of SEK 1.32 Per Class A and Class B Share and SEK 2.00 Per Class D Share | For | |
| | Resolution 11.1. Approve Discharge of Board Chair Lennart Schuss | For | |
| | Resolution 11.2. Approve Discharge of Board Member Ilija Batljan | For | |
| | Resolution 11.3. Approve Discharge of Board Member Sven-Olof Johansson | For | |

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| | Resolution 11.4. Approve Discharge of Board Member Hans Runesten | For | |
| | Resolution 11.5. Approve Discharge of Board Member Anne-Grete Strom-Erichsen | For | |
| | Resolution 11.6. Approve Discharge of Board Member Fredrik Svensson | For | |
| | Resolution 11.7. Approve Discharge of Board Member Eva Swartz Grimaldi | For | |
| | Resolution 11.8. Approve Discharge of CEO Ilija Batljan | For | |
| | Resolution 12.1. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 12.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 13.1. Approve Remuneration of Directors in the Amount of SEK 1 Million to Chairman and SEK 500,000 for Other Directors; Approve Committee Fees | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 13.2. Approve Remuneration of Auditors | For | |
| | Resolution 14.a1. Reelect Lennart Schuss as Director | For | |
| | Resolution 14.a2. Reelect Ilija Batljan as Director | For | |

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| | Resolution 14.a3. Reelect Sven-Olof Johansson as Director | For | |
| | Resolution 14.a4. Reelect Hans Runesten as Director | For | |
| | Resolution 14.a5. Reelect Anne-Grete Strom-Erichsen as Director | For | |
| | Resolution 14.a6. Reelect Fredrik Svensson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 14.a7. Reelect Eva Swartz Grimaldi as Director | For | |
| | Resolution 14.b. Elect Lennart Schuss as Board Chair | For | |
| | Resolution 14.c. Ratify Ernst & Young AB as Auditors | For | |
| | Resolution 15. Authorize Chairman of Board and Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee | For | |
| | Resolution 16. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed |
| | Resolution 17. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| | Resolution 18. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 19. Amend Articles Re: Record Date; Collection of Proxy and Postal Voting | For | |
| | Resolution 20. Authorize Grant of SEK 50 Million For UNHCR | For | |

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| | Resolution 21. Approve Transaction with a Related Party | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANDVIK AB AGM 27/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 10.1. Approve Discharge of Johan Molin | For | |
| | Resolution 10.2. Approve Discharge of Jennifer Allerton | For | |
| | Resolution 10.3. Approve Discharge of Claes Boustedt | For | |
| | Resolution 10.4. Approve Discharge of Marika Fredriksson | For | |
| | Resolution 10.5. Approve Discharge of Andreas Nordbrandt | For | |
| | Resolution 10.6. Approve Discharge of Helena Stjernholm | For | |
| | Resolution 10.7. Approve Discharge of Stefan Widing | For | |
| | Resolution 10.8. Approve Discharge of Kai Warn | For | |
| | Resolution 10.9. Approve Discharge of Johan Karlstrom | For | |

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| | Resolution 10.1. Approve Discharge of Thomas Karnstrom | For | |
| | Resolution 10.11. Approve Discharge of Thomas Lilja | For | |
| | Resolution 10.12. Approve Discharge of Thomas Andersson | For | |
| | Resolution 10.13. Approve Discharge of Erik Knebel | For | |
| | Resolution 11.1. Approve Allocation of Income and Dividends of SEK 4.75 Per Share | For | |
| | Resolution 11.2. Approve Distribution of Shares in Subsidiary Sandvik Materials Technology Holding AB to Shareholders | For | |
| | Resolution 12. Determine Number of Directors (8) and Deputy Directors (0) of Board; Determine Number of Auditors (1) and Deputy Auditors | For | |
| | Resolution 13. Approve Remuneration of Directors in the Amount of SEK 2.75 Million for Chairman and SEK 740,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditor | Against | <ul style="list-style-type: none"> • Concerns over auditor arrangements |
| | Resolution 14.1. Reelect Jennifer Allerton as Director | For | |
| | Resolution 14.2. Reelect Claes Boustedt as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |

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| | Resolution 14.3. Reelect Marika Fredriksson as Director | For | |
| | Resolution 14.4. Reelect Johan Molin as Director | For | |
| | Resolution 14.5. Reelect Andreas Nordbrandt as Director | For | |
| | Resolution 14.6. Reelect Helena Stjernholm as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 14.7. Reelect Stefan Widing as Director | For | |
| | Resolution 14.8. Reelect Kai Warn as Director | For | |
| | Resolution 15. Reelect Johan Molin as Chair of the Board | Against | <ul style="list-style-type: none"> • Gender diversity issues |
| | Resolution 16. Ratify PricewaterhouseCoopers as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 17. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed |
| | Resolution 18. Approve Performance Share Matching Plan for Key Employees | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution 19. Authorize Share Repurchase Program | For | |
| | Resolution 20. Amend Articles Re: Board-Related | For | |
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| SANTANDER BANK POLSKA SA AGM 27/04/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Consolidated Financial Statements | For | |
| | Resolution 7. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 8. Approve Allocation of Income and Dividends | For | |
| | Resolution 9.1. Approve Discharge of Michal Gajewski (CEO) | For | |
| | Resolution 9.2. Approve Discharge of Andrzej Burliga (Deputy CEO) | For | |
| | Resolution 9.3. Approve Discharge of Lech Galkowski (Management Board Member) | For | |
| | Resolution 9.4. Approve Discharge of Michael McCarthy (Deputy CEO) | For | |
| | Resolution 9.5. Approve Discharge of Patryk Nowakowski (Management Board Member) | For | |
| | Resolution 9.6. Approve Discharge of Juan de Porras Aguirre (Deputy CEO) | For | |
| | Resolution 9.7. Approve Discharge of Arkadiusz Przybyl (Deputy CEO) | For | |
| | Resolution 9.8. Approve Discharge of Carlos Polaino Izquierdo (Management Board Member) | For | |
| | Resolution 9.9. Approve Discharge of Maciej Reluga (Management Board Member) | For | |

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| | Resolution 9.1. Approve Discharge of Dorota Strojowska (Management Board Member) | For | |
| | Resolution 10. Approve Remuneration Report | Against | • Poor disclosure |
| | Resolution 11. Approve Supervisory Board Reports | For | |
| | Resolution 12.1. Approve Discharge of Antonio Escamez Torres (Supervisory Board Chairman) | For | |
| | Resolution 12.2. Approve Discharge of Gerry Byrne (Supervisory Board Chairman) | For | |
| | Resolution 12.3. Approve Discharge of Dominika Bettman (Supervisory Board Member) | For | |
| | Resolution 12.4. Approve Discharge of Jose Garcia Cantera (Supervisory Board Member) | For | |
| | Resolution 12.5. Approve Discharge of Danuta Dabrowska (Supervisory Board Member) | For | |
| | Resolution 12.6. Approve Discharge of Isabel Guerreiro (Supervisory Board Member) | For | |
| | Resolution 12.7. Approve Discharge of David Hexter (Supervisory Board Member) | For | |
| | Resolution 12.8. Approve Discharge of Jose Luis De Mora (Supervisory Board Deputy Chairman) | For | |

| | Resolution 12.9. Approve Discharge of John Power (Supervisory Board Member) | For | |
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| | Resolution 12.1. Approve Discharge of Jerzy Surma (Supervisory Board Member) | For | |
| | Resolution 12.11. Approve Discharge of Marynika Woroszylska-Sapieha (Supervisory Board Member) | For | |
| | Resolution 13. Approve Performance Share Plan | Against | <ul style="list-style-type: none"> • Re-testing permitted • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 14. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees • Lack of disclosure • Too much discretion |
| | Resolution 15. Fix Maximum Variable Compensation Ratio | For | |
| | Resolution 16. Approve Implementation of Best Practice for WSE Listed Companies 2021 by Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC ESSENCE HOLDINGS CO LTD AGM 27/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 7. Approve Remuneration Management Method of Directors and Supervisors | For | |
| | Resolution 8. Approve Daily Related-Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Credit Line Application | For | |
| | Resolution 10. Approve Guarantee | For | |
| | Resolution 11.1. Elect Bai Hong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEALAND SECURITIES CO LTD AGM 27/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2.1. Approve Performance Report of Independent Director Ni Shoubin | For | |
| | Resolution 2.2. Approve Performance Report of Independent Director Liu Jinrong | For | |
| | Resolution 2.3. Approve Performance Report of Independent Director Ruan Shuqi | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |

| | Resolution 6. Approve Profit Distribution | For | |
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| | Resolution 7. Approve Securities Investment Scale and Risk Limit | For | |
| | Resolution 8. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Report on the Usage of Previously Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIGNATURE BANK AGM 27/04/2022 United States | Resolution 1.1. Elect Director Derrick D. Cephas | For | |
| | Resolution 1.2. Elect Director Judith A. Huntington | For | |
| | Resolution 1.3. Elect Director Eric R. Howell | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Authorize Share Repurchase Program | For | |
| | Resolution 5. Declassify the Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SM INVESTMENTS CORP AGM 27/04/2022 Philippines | Resolution 1. Approve the Minutes of Previous Annual Stockholders' Meeting | For | |
| | Resolution 2. Approve 2021 Annual Report | For | |

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| | Resolution 3. Ratify All Acts and Resolutions of the Board of Directors and Management | For | |
| | Resolution 4.1. Elect Teresita T. Sy as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.2. Elect Henry T. Sy, Jr. as Director | For | |
| | Resolution 4.3. Elect Harley T. Sy as Director | For | |
| | Resolution 4.4. Elect Jose T. Sio as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.5. Elect Frederic C. DyBuncio as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.6. Elect Tomasa H. Lipana as Director | For | |
| | Resolution 4.7. Elect Alfredo E. Pascual as Director | For | |
| | Resolution 4.8. Elect Robert G. Vergara as Director | For | |
| | Resolution 5. Elect SyCip Gorres Velayo & Co. as External Auditor | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 6. Approve Merger of SMIC and Allfirst Equity Holdings, Inc., with SMIC as Surviving Entity | Against | <ul style="list-style-type: none"> • Inadequate disclosure |

| | Resolution 7. Approve Other Matters | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| Event | Resolution | Vote Action | Voting Reason |
| SNAM SPA AGM 27/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Concerns over discretion for buyout awards |
| | Resolution 4.2. Approve Second Section of the Remuneration Report | For | |
| | Resolution 5. Fix Number of Directors | For | |
| | Resolution 6. Fix Board Terms for Directors | For | |
| | Resolution 7.1. Slate Submitted by CDP Reti SpA | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 7.2. Slate Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 8. Elect Monica De Virgiliis as Board Chair | For | |
| | Resolution 9. Approve Remuneration of Directors | For | |
| | Resolution 10.1. Slate Submitted by CDP Reti SpA | For | |
| | Resolution 10.2. Slate Submitted by Institutional Investors (Assogestioni) | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |

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| | Resolution 11. Appoint Chairman of Internal Statutory Auditors | For | |
| | Resolution 12. Approve Internal Auditors' Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SWEDISH MATCH AB AGM 27/04/2022 Sweden | Resolution 1. Open Meeting; Elect Chairman of Meeting | For | |
| | Resolution 2. Prepare and Approve List of Shareholders | For | |
| | Resolution 3. Designate Peter Lundkvist and Filippa Gerstadt Inspectors of Minutes of Meeting | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of SEK 1.86 Per Share | For | |
| | Resolution 9.a. Approve Discharge of Charles A. Blixt | For | |
| | Resolution 9.b. Approve Discharge of Andrew Cripps | For | |
| | Resolution 9.c. Approve Discharge of Jacqueline Hoogerbrugge | For | |
| | Resolution 9.d. Approve Discharge of Conny Carlsson | For | |
| | Resolution 9.e. Approve Discharge of Alexander Lacik | For | |

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| | Resolution 9.f. Approve Discharge of Pauline Lindwall | For | |
| | Resolution 9.g. Approve Discharge of Wenche Rolfsen | For | |
| | Resolution 9.h. Approve Discharge of Joakim Westh | For | |
| | Resolution 9.i. Approve Discharge of Patrik Engelbrektsson | For | |
| | Resolution 9.j. Approve Discharge of Par-Ola Olausson | For | |
| | Resolution 9.k. Approve Discharge of Dragan Popovic | For | |
| | Resolution 9.l. Approve Discharge of CEO Lars Dahlgren | For | |
| | Resolution 10. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 11. Approve Remuneration of Directors in the Amount of SEK 2.36 million to Chair and SEK 945,000 to Other Directors; Approve Remuneration for Committee Work | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 12.a. Reelect Charles A. Blixt as Director | For | |
| | Resolution 12.b. Reelect Jacqueline Hoogerbrugge as Director | For | |
| | Resolution 12.c. Reelect Conny Carlsson as Director | For | |
| | Resolution 12.d. Reelect Alexander Lacik as Director | For | |

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| | Resolution 12.e. Reelect Pauline Lindwall as Director | For | |
| | Resolution 12.f. Reelect Joakim Westh as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 12.g. Elect Sanna Suvanto-Harsaae as New Director | Against | • Too many other time commitments |
| | Resolution 12.h. Reelect Conny Karlsson as Board Chair | Against | • Lack of independence • Gender diversity issues |
| | Resolution 13. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Deloitte as Auditors | For | |
| | Resolution 16.a. Approve SEK 13.5 Million Reduction in Share Capital via Share Cancellation for Transfer to Unrestricted Equity | For | |
| | Resolution 16.b. Approve Capitalization of Reserves of SEK 13.5 Million for a Bonus Issue | For | |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| Event | Resolution 18. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 19. Approve Issuance of Shares up to 10 Per cent of Share Capital without Preemptive Rights | For | |
| | Resolution | Vote Action | Voting Reason |
| | TECK RESOURCES LTD AGM | | |
| | Resolution 1.1. Elect Director Mayank M. Ashar | For | |

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| 27/04/2022 Canada | Resolution 1.2. Elect Director Quan Chong | For | |
| | Resolution 1.3. Elect Director Edward C. Dowling | Against | <ul style="list-style-type: none"> • Diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Toru Higo | For | |
| | Resolution 1.5. Elect Director Norman B. Keevil, III | For | |
| | Resolution 1.6. Elect Director Donald R. Lindsay | For | |
| | Resolution 1.7. Elect Director Sheila A. Murray | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1.8. Elect Director Tracey L. McVicar | For | |
| | Resolution 1.9. Elect Director Kenneth W. Pickering | For | |
| | Resolution 1.1. Elect Director Una M. Power | For | |
| | Resolution 1.11. Elect Director Paul G. Schiodtz | For | |
| | Resolution 1.12. Elect Director Timothy R. Snider | For | |
| | Resolution 1.13. Elect Director Sarah A. Strunk | For | |
| | Resolution 1.14. Elect Director Masaru Tani | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| TELEDYNE TECHNOLOGIES INCORPORATED AGM 27/04/2022 United States | Resolution 1.1. Elect Director Charles Crocker | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Robert Mehrabian | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.3. Elect Director Jane C. Sherburne | For | |
| | Resolution 1.4. Elect Director Michael T. Smith | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| TELENET GROUP HOLDING NV EGM 27/04/2022 Belgium | Resolution 3. Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.375 per Share | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of retrospective disclosure on bonus awards • Poor disclosure • LTIs too short term focussed |
| | Resolution 5.a. Approve Discharge of Bert De Graeve (IDw Consult BV) as Director | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 5.b. Approve Discharge of Jo Van Biesbroeck (JoVB BV) as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.c. Approve Discharge of Christiane Franck as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.d. Approve Discharge of John Porter as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.e. Approve Discharge of Charles H. Bracken as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.f. Approve Discharge of Manuel Kohnstamm as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.g. Approve Discharge of Severina Pascu as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.h. Approve Discharge of Amy Blair as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 5.i. Approve Discharge of Enrique Rodriguez as Director | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 6. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 7(a). Elect Lieve Creten BV, Permanently Represented by Lieve Creten, as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7(b). Elect Dirk JS Van den Berghe Ltd., Permanently Represented by Dirk Van den Berghe, as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7(c). Elect John Gilbert as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7(d). Elect Madalina Suceveanu as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Not independent and lack of independence on Board |

| | Resolution 7(e). Reelect Amy Blair as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Not independent and lack of independence on Board |
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| | Resolution 7(f). Reelect Severina Pascu as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 8. Approve Remuneration of Independent Directors | For | |
| | Resolution 9. Approve Change-of-Control Clause Re: Performance Share Plans and Restricted Shares Plans | Against | <ul style="list-style-type: none"> Concerns over performance conditions |
| | Resolution 2. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Duration of authority too long |
| | Resolution 3. Authorize Repurchase of of Issued Share Capital | Against | <ul style="list-style-type: none"> Authority lasts longer than one year Exceeds investor guidelines |
| | Resolution 4. Authorize Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> Authority lasts longer than one year |
| Event | Resolution | Vote Action | Voting Reason |
| TRELLEBORG AB AGM 27/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.1. Designate Kurt Dahlman as Inspectors of Minutes of Meeting | For | |

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| | Resolution 2.2. Designate Henrik Didner as Inspectors of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 5.50 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Hans Biorck | For | |
| | Resolution 7.c2. Approve Discharge of Gunilla Fransson | For | |
| | Resolution 7.c3. Approve Discharge of Monica Gimre | For | |
| | Resolution 7.c4. Approve Discharge of Johan Malmquist | For | |
| | Resolution 7.c5. Approve Discharge of Peter Nilsson | For | |
| | Resolution 7.c6. Approve Discharge of Anne Mette Olesen | For | |
| | Resolution 7.c7. Approve Discharge of Jan Stahlberg | For | |
| | Resolution 7.c8. Approve Discharge of Susanne Pahlen Aklundh | For | |
| | Resolution 7.c9. Approve Discharge of Jimmy Faltin | For | |

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| | Resolution 7.c10. Approve Discharge of Maria Eriksson | For | |
| | Resolution 7.c11. Approve Discharge of Lars Pettersson | For | |
| | Resolution 7.c12. Approve Discharge of Magnus Olofsson | For | |
| | Resolution 7.c13. Approve Discharge of Peter Larsson | For | |
| | Resolution 7.c14. Approve Discharge of Maria Eriksson | For | |
| | Resolution 7.c15. Approve Discharge of CEO Peter Nilsson | For | |
| | Resolution 8. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 9.1. Approve Remuneration of Directors in the Amount of SEK 1.97 Million for Chairman and SEK 675,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 9.2. Approve Remuneration of Auditors | For | |
| | Resolution 10.a. Reelect Hans Biorck as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10.b. Reelect Gunilla Fransson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

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| | Resolution 10.c. Reelect Monica Gimre as Director | For | |
| | Resolution 10.d. Reelect Johan Malmquist as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 10.e. Reelect Peter Nilsson as Director | For | |
| | Resolution 10.f. Reelect Anne Mette Olesen as Director | For | |
| | Resolution 10.g. Reelect Jan Stahlberg as Director | For | |
| | Resolution 10.h. Elect Hans Biorck as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence • Too many other time commitments |
| | Resolution 11. Ratify Deloitte as Auditors | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 13. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 14. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNIPOLSAI ASSICURAZIONI SPA AGM 27/04/2022 Italy | Resolution 1a. Approve Accounting Transfers | For | |
| | Resolution 1b. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 1c. Approve Allocation of Income | For | |
| | Resolution 2a. Fix Number of Directors | For | |
| | Resolution 2b. Slate Submitted by Unipol Gruppo SpA | For (Exceptional) | The resulting board independence would be 2/3 percent and there are no other known concerns with the proposed candidates. |
| | Resolution 2c. Elect Carlo Cimbri as Board Chair | Abstain | <ul style="list-style-type: none"> • Non-independent director being proposed |
| | Resolution 2d. Approve Remuneration of Directors | For | |
| | Resolution 2e. Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members to Assume Positions in Competing Companies | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3a. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion • Inappropriate service contract(s) |
| | Resolution 3b. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 4. Approve Performance Share Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 5. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| | Resolution 6. Amend Regulations on General Meetings | For | |
| | Resolution 1a. Amend Company Bylaws Re: Article 4 | For | |

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| | Resolution 1b. Amend Company Bylaws Re: Article 6 | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UOL GROUP LTD AGM 27/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve First and Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Elect Wee Ee Lim as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments |
| | Resolution 5. Elect Liam Wee Sin as Director | For | |
| | Resolution 6. Elect Lee Chin Yong Francis as Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 7. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Share Repurchase Program | For | |

| | Resolution 10. Approve UOL 2022 Share Option Scheme and Approve Grant of Options and Issuance of Shares Pursuant to the UOL 2022 Scheme | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| URBI DESARROLLOS URBANOS SAB DE CV AGM 27/04/2022 Mexico | Resolution 1. Approve Individual and Consolidated Financial Statements and Statutory Reports; Approve Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Elect or Ratify Members, Chairman, Secretary and Deputy Secretary of Board; Verify Independence Classification of Board Members | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 3. Elect or Ratify Chairman and Members of Audit and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Set Maximum Amount of Share Repurchase Reserve | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VENTAS INC Proxy Contest 27/04/2022 United States | Resolution 1.1. Elect Director Melody C. Barnes | For | |
| | Resolution 1.2. Elect Director Debra A. Cafaro | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

| | Resolution 1.3. Elect Director Michael J. Embler | For | |
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| | Resolution 1.4. Elect Director Matthew J. Lustig | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Roxanne M. Martino | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Marguerite M. Nader | For | |
| | Resolution 1.7. Elect Director Sean P. Nolan | For | |
| | Resolution 1.8. Elect Director Walter C. Rakowich | For | |
| | Resolution 1.9. Elect Director Robert D. Reed | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director James D. Shelton | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.11. Elect Director Maurice S. Smith | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Retention award • Concerns over generous benefits • Inappropriate service contract(s) |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| VH GLOBAL SUSTAINABLE ENERGY OPPORTUNITIES PLC AGM 27/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Approve the Company's Dividend Policy | For | |
| | Resolution 5. Elect Bernard Bulkin as Director | For | |
| | Resolution 6. Elect Richard Horlick as Director | For | |
| | Resolution 7. Elect Louise Kingham as Director | For | |
| | Resolution 8. Elect Margaret Stephens as Director | For | |
| | Resolution 9. Appoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |

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| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VICI PROPERTIES INC AGM 27/04/2022 United States | Resolution 1a. Elect Director James R. Abrahamson | For | |
| | Resolution 1b. Elect Director Diana F. Cantor | For | |
| | Resolution 1c. Elect Director Monica H. Douglas | For | |
| | Resolution 1d. Elect Director Elizabeth I. Holland | For | |
| | Resolution 1e. Elect Director Craig Macnab | For | |
| | Resolution 1f. Elect Director Edward B. Pitoniak | For | |
| | Resolution 1g. Elect Director Michael D. Rumbolz | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| VITROLIFE AB AGM 27/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 0.80 Per Share | For | |
| | Resolution 9.c. Approve Discharge of Board and President | For | |
| | Resolution 11. Determine Number of Members (6) and Deputy Members (0) of Board | For | |
| | Resolution 12. Approve Remuneration of Directors in the Amount of SEK 1,200,000 for Chairman and SEK 400,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | For | |
| | Resolution 13. Reelect Lars Holmqvist, Pia Marions, Henrik Blomquist, Karen Lykke Sorensen, Vesa Koskinen and Jon Sigurdsson (Chair) as Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Concerns over Board structure • Too many other time commitments |
| | Resolution 14. Amend Articles Re: Postal Voting | For | |
| | Resolution 15. Authorize Representatives of Three of Company's Largest Shareholders to Serve on Nominating Committee | For | |

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| | Resolution 16. Approve Issuance of up to 13.54 Million Shares without Preemptive Rights | For | |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| | Resolution 18. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution 19.a. Approve Performance Share Plan LTIP 2022 for Key Employees | For | |
| | Resolution 19.b. Approve Issuance of Warrants | For | |
| | Resolution 19.c. Approve Transfer of Shares and/or Warrants | For | |
| | Resolution 19.d. Approve Alternative Equity Plan Financing | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| WAREHOUSES DE PAUW NV AGM 27/04/2022 Belgium | Resolution 4. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 5. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards |
| | Resolution 8. Approve Variable Remuneration of Co-CEOs and other Members of the Management Committee Re: Article 7:91 of the Code of Companies and Association | For | |

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| | Resolution 9. Approve Remuneration Policy | For | |
| | Resolution 10. Reelect Joost Uwents as Director | Abstain | • Proposed term in office is too long |
| | Resolution 11. Reelect Cynthia Van Hulle as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 12. Reelect Anne Leclercq as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 13. Reelect Jurgen Ingels as Independent Director | Abstain | • Proposed term in office is too long |
| | Resolution 14. Approve Remuneration of the Non-Executive Directors | For | |
| | Resolution 15. Approve Remuneration of the Chairman of the Board of Directors | For | |
| | Resolution 16.1. Approve Change-of-Control Clause Re: Credit Agreements | For | |
| | Resolution 16.2. Approve Change-of-Control Clause Re: Credit Agreements Permitted Between the Date of the Convocation to the General Meeting and the Effective Session of the General Meeting | For | |
| | Resolution A.2.I. Authorize Increase in Share Capital of up to 50 Percent of Authorized Capital With Preemptive Rights by Cash Contributions | For (Exceptional) | Under normal circumstances, we may have not supported this authority is valid for 5 years. We believe that authorities of this nature should be put to shareholders on an annual basis, as over the year there may be significant changes in company circumstances or in market conditions. |

| | Resolution A2II. Renew Authorization to Increase Share Capital within the Framework of Authorized Capital | For (Exceptional) | Under normal circumstances, we may have not supported this authority is valid for 5 years. We believe that authorities of this nature should be put to shareholders on an annual basis, as over the year there may be significant changes in company circumstances or in market conditions. However, we have exceptionally supported the proposed authorization can only be used in connection with the company issuing shares to grant stock dividend to existing shareholders who choose to receive stock dividend. |
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| | Resolution A2III. Authorize Increase in Share Capital of up to 10 Percent of Authorized Capital Without Preemptive Rights by Various Means | For (Exceptional) | Under normal circumstances, we may have not supported this authority as it is valid for 5 years. We believe that authorities of this nature should be put to shareholders on an annual basis, as over the year there may be significant changes in company circumstances or in market conditions. However, we have exceptionally supported as the proposed authority is limited to 10% of the issued share capital therefore potential dilution is not problematic. |
| | Resolution B. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WW GRAINGER INC AGM 27/04/2022 United States | Resolution 1.1. Elect Director Rodney C. Adkins | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director V. Ann Hailey | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1.3. Elect Director Katherine D. Jaspon | For | |
| | Resolution 1.4. Elect Director Stuart L. Levenick | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director D.G. Macpherson | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.6. Elect Director Neil S. Novich | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Beatriz R. Perez | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.8. Elect Director Michael J. Roberts | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director E. Scott Santi | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director Susan Slavik Williams | For | |
| | Resolution 1.11. Elect Director Lucas E. Watson | For | |
| | Resolution 1.12. Elect Director Steven A. White | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALFA LAVAL AB AGM 26/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 6 Per Share | For | |
| | Resolution 9.c1. Approve Discharge of CEO Tom Erixon | For | |
| | Resolution 9.c2. Approve Discharge of Dennis Jonsson | For | |
| | Resolution 9.c3. Approve Discharge of Lilian Fossum Biner | For | |
| | Resolution 9.c4. Approve Discharge of Maria Moraeus Hanssen | For | |
| | Resolution 9.c5. Approve Discharge of Henrik Lange | For | |
| | Resolution 9.c6. Approve Discharge of Ray Mauritsson | For | |
| | Resolution 9.c7. Approve Discharge of Helene Mellquist | For | |
| | Resolution 9.c8. Approve Discharge of Finn Rausing | For | |
| | Resolution 9.c9. Approve Discharge of Jorn Rausing | For | |

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| | Resolution 9.c10. Approve Discharge of Ulf Wiinberg | For | |
| | Resolution 9.c11. Approve Discharge of Bror Garcia Lantz | For | |
| | Resolution 9.c12. Approve Discharge of Henrik Nielsen | For | |
| | Resolution 9.c13. Approve Discharge of Johan Ranhog | For | |
| | Resolution 9.c14. Approve Discharge of Susanne Jonsson | For | |
| | Resolution 9.c15. Approve Discharge of Leif Norkvist | For | |
| | Resolution 9.c16. Approve Discharge of Stefan Sandell | For | |
| | Resolution 9.c17. Approve Discharge of Johnny Hulthen | For | |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Generous pension arrangements • Poor disclosure |
| | Resolution 11.1. Determine Number of Directors (8) and Deputy Directors (0) of Board | For | |
| | Resolution 11.2. Fix Number of Auditors (2) and Deputy Auditors (2) | For | |
| | Resolution 12.1. Approve Remuneration of Directors in the Amount of SEK 1.9 Million to the Chair and SEK 635,000 to Other Directors | For | |
| | Resolution 12.2. Approve Remuneration of Committee Work | For | |

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| | Resolution 12.3. Approve Remuneration of Auditors | For | |
| | Resolution 13.1. Reelect Lilian Fossum Biner as Director | Against | • Poor attendance of Board/committee meetings |
| | Resolution 13.2. Reelect Maria Moraeus Hanssen as Director | For | |
| | Resolution 13.3. Reelect Dennis Jonsson as Director | For | |
| | Resolution 13.4. Reelect Henrik Lange as Director | For | |
| | Resolution 13.5. Reelect Ray Mauritsson as Director | For | |
| | Resolution 13.6. Reelect Finn Rausing as Director | Against | • Poor attendance of Board/committee meetings |
| | Resolution 13.7. Reelect Jorn Rausing as Director | Against | • Diversity issues |
| | Resolution 13.8. Reelect Ulf Wiinberg as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 13.9. Reelect Dennis Jonsson as Board Chair | Against | • Gender diversity issues |
| | Resolution 13.1. Ratify Staffan Landen as Auditor | For | |
| | Resolution 13.11. Ratify Karoline Tedevall as Auditor | For | |
| | Resolution 13.12. Ratify Henrik Jonzen as Deputy Auditor | For | |

| | Resolution 13.13. Ratify Andreas Mast as Deputy Auditor | For | |
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| | Resolution 14. Approve SEK 14.8 Million Reduction in Share Capital via Share Cancellation; Approve Capitalization of Reserves of SEK 14.8 Million for a Bonus Issue | For | |
| | Resolution 15. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Allianz Technology Trust PLC AGM 26/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Robert Jeens as Director | For | |
| | Resolution 3. Re-elect Humphrey van der Klugt as Director | For | |
| | Resolution 4. Re-elect Elisabeth Scott as Director | For | |
| | Resolution 5. Re-elect Neeta Patel as Director | For | |
| | Resolution 6. Elect Tim Scholefield as Director | For | |
| | Resolution 7. Appoint Mazars LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Remuneration Implementation Report | Against | • Undue ratcheting up of pay |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 12. Authorise Directors to Sell Treasury Shares for Cash | Against | • Granted at a discount to NAV (investment trusts) |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorise Directors to Sell Treasury Shares for Cash (Additional Authority) | Against | • Granted at a discount to NAV (investment trusts) |
| Event | Resolution | Vote Action | Voting Reason |
| ALUMINUM CORP OF CHINA LTD EGM (A Shares) 26/04/2022 China | Resolution 1. Approve 2021 Restricted Share Incentive Scheme (Draft) and its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Appraisal Management Measures for the Implementation of the 2021 RestrictedShare Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2021 Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Grant of Restricted Shares to the Connected Persons under the 2021 Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 1. Approve 2021 Restricted Share Incentive Scheme (Draft) and its Summary | Against | • LTIs too short term focussed |

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| | Resolution 2. Approve Appraisal Management Measures for the Implementation of the 2021 RestrictedShare Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2021 Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 1. Approve 2021 Restricted Share Incentive Scheme (Draft) and its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Appraisal Management Measures for the Implementation of the 2021 RestrictedShare Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2021 Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Grant of Restricted Shares to the Connected Persons under the 2021 Restricted Share Incentive Scheme | Against | • LTIs too short term focussed |
| | Resolution 1. Approve 2021 Restricted Share Incentive Scheme (Draft) and its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Appraisal Management Measures for the Implementation of the 2021 RestrictedShare Incentive Scheme | Against | • LTIs too short term focussed |

| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2021 Restricted Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
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| Event | Resolution | Vote Action | Voting Reason |
| AMERICAN ELECTRIC POWER COMPANY INC AGM 26/04/2022 United States | Resolution 1.1. Elect Director Nicholas K. Akins | Against | <ul style="list-style-type: none"> • Insufficient action/policies and targets on Climate • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director David J. Anderson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director J. Barnie Beasley, Jr. | For | |
| | Resolution 1.4. Elect Director Benjamin G. S. Fowke, III | For | |
| | Resolution 1.5. Elect Director Art A. Garcia | For | |
| | Resolution 1.6. Elect Director Linda A. Goodspeed | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Sandra Beach Lin | Against | <ul style="list-style-type: none"> • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.8. Elect Director Margaret M. McCarthy | For | |
| | Resolution 1.9. Elect Director Oliver G. Richard, III | For | |
| | Resolution 1.1. Elect Director Daryl Roberts | For | |
| | Resolution 1.11. Elect Director Sara Martinez Tucker | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Insufficient policies and targets on Climate |
| | Resolution 1.12. Elect Director Lewis Von Thae | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

| | Resolution 3. Authorize New Class of Preferred Stock | For | |
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| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| ATACADAO SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Accept Management Statements for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Fix Number of Directors at Ten | For | |
| | Resolution 5. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Concerns over Board structure • Too many other time commitments • Directors bundled under single resolution |
| | Resolution 7. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 8. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 9.1. Percentage of Votes to Be Assigned - Elect Matthieu Dominique Marie Malige as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.2. Percentage of Votes to Be Assigned - Elect Edouard Balthazard Bertrand de Chavagnac as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.3. Percentage of Votes to Be Assigned - Elect Stephane Samuel Maquaire as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9.4. Percentage of Votes to Be Assigned - Elect Claire Marie Du Payrat as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.5. Percentage of Votes to Be Assigned - Elect Jerome Alexis Louis Nanty as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 9.6. Percentage of Votes to Be Assigned - Elect Eduardo Pongracz Rossi as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions |
| | Resolution 9.7. Percentage of Votes to Be Assigned - Elect Abilio dos Santos Diniz as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 9.8. Percentage of Votes to Be Assigned - Elect Marc-Olivier Pierre Jean Francois Rochu as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 9.9. Percentage of Votes to Be Assigned - Elect Luiz Fernando Vendramini Fleury as Independent Director | For | |
| | Resolution 9.1. Percentage of Votes to Be Assigned - Elect Marcelo Pavao Lacerda as Independent Director | For | |
| | Resolution 10. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 11. Approve Classification of Marcelo Pavao Lacerda and Luiz Fernando Vendramini Fleury as Independent Directors | For | |
| | Resolution 12. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 13. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 1. Amend Article 5 to Reflect Changes in Capital | For | |

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| | Resolution 2. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATLAS COPCO AB AGM 26/04/2022 Sweden | Resolution 1. Opening of Meeting; Elect Chairman of Meeting | For | |
| | Resolution 2. Prepare and Approve List of Shareholders | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 4. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8.b1. Approve Discharge of Staffan Bohman | For | |
| | Resolution 8.b2. Approve Discharge of Tina Donikowski | For | |
| | Resolution 8.b3. Approve Discharge of Johan Forssell | For | |
| | Resolution 8.b4. Approve Discharge of Anna Ohlsson-Leijon | For | |
| | Resolution 8.b5. Approve Discharge of Mats Rahmstrom | For | |
| | Resolution 8.b6. Approve Discharge of Gordon Riske | For | |
| | Resolution 8.b7. Approve Discharge of Hans Straberg | Against | • Material governance concerns |
| | Resolution 8.b8. Approve Discharge of Peter Wallenberg Jr | For | |
| | Resolution 8.b9. Approve Discharge of Mikael Bergstedt | For | |

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| | Resolution 8.b10. Approve Discharge of Benny Larsson | For | |
| | Resolution 8.b11. Approve Discharge of CEO Mats Rahmstrom | For | |
| | Resolution 8.c. Approve Allocation of Income and Dividends of SEK 7.60 Per Share | For | |
| | Resolution 8.d. Approve Record Date for Dividend Payment | For | |
| | Resolution 9.a. Determine Number of Members (8) and Deputy Members of Board (0) | For | |
| | Resolution 9.b. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 10.a1. Reelect Staffan Bohman as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 10.a2. Reelect Johan Forssell as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 10.a3. Reelect Anna Ohlsson-Leijon as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this non-executive director as she is considered overboarded ? she is a full-time executive of another Company, yet Atlas Copco isn't the only other Board she sits on. We seriously question how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported her re-election as we are mindful that she is one of only a few independent directors on the Board and one of only two female directors. NB. We were going to abstain but an abstention is not a valid vote option |
| | Resolution 10.a4. Reelect Mats Rahmstrom as Director | For | |
| | Resolution 10.a5. Reelect Gordon Riske as Director | For | |
| | Resolution 10.a6. Reelect Hans Straberg as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Represents major shareholder who is over represented on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10.a7. Reelect Peter Wallenberg Jr as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 10.b. Elect Helene Mellquist as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 10.c. Reelect Hans Straberg as Board Chair | Against | <ul style="list-style-type: none"> • Gender diversity issues • Lack of independence • Too many other time commitments |
| | Resolution 10.d. Ratify Ernst & Young as Auditors | For | |
| | Resolution 11.a. Approve Remuneration of Directors in the Amount of SEK 3.1 Million to Chair and SEK 1 Million to Other Directors; Approve Remuneration for Committee Work; Approve Delivering Part of Remuneration in form of Synthetic Shares | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 11.b. Approve Remuneration of Auditors | For | |
| | Resolution 12.a. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 12.b. Approve Stock Option Plan 2022 for Key Employees | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 13.a. Acquire Class A Shares Related to Personnel Option Plan for 2022 | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 13.b. Acquire Class A Shares Related to Remuneration of Directors in the Form of Synthetic Shares | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 13.c. Transfer Class A Shares Related to Personnel Option Plan for 2022 | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |

| | Resolution 13.d. Sell Class A Shares to Cover Costs Related to Synthetic Shares to the Board | Against | • Related to incentive awards for which we have concerns over |
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| | Resolution 13.e. Sell Class A to Cover Costs in Relation to the Personnel Option Plans for 2016, 2017, 2018 and 2019 | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 14. Amend Articles Re: Notice of General Meeting; Editorial Changes | For | |
| | Resolution 15. Approve 4:1 Stock Split; Reduction of Share Capital Through Redemption of Shares; Increase of Share Capital through a Bonus Issue without the Issuance of New Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF AMERICA CORP AGM 26/04/2022 United States | Resolution 1a. Elect Director Sharon L. Allen | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Frank P. Bramble, Sr. | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Pierre J.P. de Weck | For | |
| | Resolution 1d. Elect Director Arnold W. Donald | For | |
| | Resolution 1e. Elect Director Linda P. Hudson | For | |
| | Resolution 1f. Elect Director Monica C. Lozano | Against | • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1g. Elect Director Brian T. Moynihan | Against | • Combined CEO/Chairman |

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| | Resolution 1h. Elect Director Lionel L. Nowell, III | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 1i. Elect Director Denise L. Ramos | For | |
| | Resolution 1j. Elect Director Clayton S. Rose | For | |
| | Resolution 1k. Elect Director Michael D. White | For | |
| | Resolution 1l. Elect Director Thomas D. Woods | For | |
| | Resolution 1m. Elect Director R. David Yost | For | |
| | Resolution 1n. Elect Director Maria T. Zuber | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Adopt the Jurisdiction of Incorporation as the Exclusive Forum for Certain Disputes | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 5. Report on Civil Rights and Nondiscrimination Audit | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 6. Adopt Fossil Fuel Lending Policy Consistent with IEA's Net Zero 2050 Scenario | For (Exceptional) | Support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. In its opposing statement (page 94), the board states that the proposal is unnecessary due to its current commitments and risk management programs and policies. The company states it has a goal of achieving net zero emissions from its operations, supply chain and financing activities before 2050 and is committed to climate science and the Paris Agreement. The company helped launch the Net-Zero Banking Alliance (NZBA) and has joined the Partnership for Carbon Accounting Financials (PCAF) as a member of the Global Core Team. As part of its commitment to the Net-Zero Banking Alliance, it has committed to disclosing its significant Scope 3 financed emissions and targets to reduce those emissions by October 2022. The company has banned financing of Arctic drilling, direct financing of new coal-fired power plants, and new thermal coal mines. The company is expected to begin disclosing financed emissions no later than 2023 and expected to set 2030 emission reduction targets in 2024. It is also partnering with clients in fossil fuel sectors to help to encourage and influence them to consider their role in the transition to a low-carbon economy. However, according to |
| | Resolution 7. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |

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| BEFIMMO SA EGM 26/04/2022 Belgium | Resolution 4. Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.84 per Share | For | |
| | Resolution 5. Approve Discharge of Directors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 6. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 7. Reelect Etienne Dewulf as Independent Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 8. Elect Amand Benoit D'Hond as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 9. Elect Philippe de Martel as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of independence on committee Lack of retrospective disclosure on bonus awards Poor disclosure |
| | Resolution 11. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIO-RAD LABORATORIES INC AGM 26/04/2022 United States | Resolution 1.1. Elect Director Melinda Litherland | For | |
| | Resolution 1.2. Elect Director Arnold A. Pinkston | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BLACK HILLS CORPORATION AGM 26/04/2022 United States | Resolution 1.1. Elect Director Kathleen S. McAllister | For | |
| | Resolution 1.2. Elect Director Robert P. Otto | For | |
| | Resolution 1.3. Elect Director Mark A. Schober | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTENE CORPORATION AGM 26/04/2022 United States | Resolution 1a. Elect Director Orlando Ayala | For | |
| | Resolution 1b. Elect Director Kenneth A. Burdick | For | |
| | Resolution 1c. Elect Director H. James Dallas | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that women represent less than 33% of the board. He would have been held accountable as board chair; however, it is noted that he is currently serving as acting chair who was only appointed to this post in February 2022. The board is currently being led on an interim basis by the expanded office of the Chair, and changes are expected to board composition. |
| | Resolution 1d. Elect Director Sarah M. London | For | |
| | Resolution 1e. Elect Director Theodore R. Samuels | For | |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Inappropriate service contract(s) • Pay ratio is excessive (CEO vs employee) • Excessive severance payment • Lack of performance related pay |
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| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Declassify the Board of Directors | For | |
| | Resolution 5. Provide Right to Call Special Meeting | Against | <ul style="list-style-type: none"> • Better alternative being proposed |
| | Resolution 6. Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | For (Exceptional) | A vote FOR this proposal is warranted as the ability to call special meetings would improve shareholder rights. The proposed 10 percent ownership threshold is more appropriate for a company of this size relative to the 25 percent proposed by management in Item 5, which also lacks specificity in its terms. |
| Event | Resolution | Vote Action | Voting Reason |
| CHAROEN POKPHAND FOODS PCL AGM 26/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Soopakij Chearavanont as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman • Too many other time commitments |
| | Resolution 5.2. Elect Adirek Sripratak as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

| | Resolution 5.3. Elect Vinai Vittavasgarnevej as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 5.4. Elect Kittipong Kittayarak as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.5. Elect Paisan Chirakitcharern as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 7. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHARTER COMMUNICATIONS INC AGM 26/04/2022 United States | Resolution 1a. Elect Director W. Lance Conn | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Kim C. Goodman | For | |
| | Resolution 1c. Elect Director Craig A. Jacobson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1d. Elect Director Gregory B. Maffei | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director John D. Markley, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director David C. Merritt | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director James E. Meyer | For | |
| | Resolution 1h. Elect Director Steven A. Miron | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Balan Nair | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1j. Elect Director Michael A. Newhouse | For | |
| | Resolution 1k. Elect Director Mauricio Ramos | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Thomas M. Rutledge | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1m. Elect Director Eric L. Zinterhofer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 3. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional reporting on the company's lobbying practices and policies, including its trade association memberships and payments, would benefit shareholders in assessing its management of related risks. |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | Support for this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders |
| | Resolution 5. Report on Congruency of Political Spending with Company Values and Priorities | For (Exceptional) | Support for this proposal is warranted, as more comprehensive information regarding the company's political contribution spending and non-profit organization participation would enable shareholders to have a more comprehensive understanding of how the company oversees and manages risks related to its political partnerships. In particular, there appear to be inconsistencies between the company's stated values (inc. social and environmental welfare) and its political contributions. |

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| | Resolution 6. Disclose Climate Action Plan and GHG Emissions Reduction Targets | For (Exceptional) | Support for this proposal is warranted, as additional information on the company's GHG emissions reduction goals aligned with Paris Agreement goals, would allow shareholders to better assess how the company is mitigating climate change related risks. Charter discloses that it has set a goal to be carbon neutral in its operations (Scope 1 and 2 emissions) by 2035, including purchased offsets. The company discloses its 2019, 2020 and 2021 Scope 1, 2 and 3 emissions. The company discusses its efforts and plans to reduce its operational GHG emissions by focusing on electric energy efficiency, purchasing renewable energy, and fleet fuel efficiency and to reduce its Scope 3 emissions through energy efficiency initiatives related to its Set-Top Boxes and its Small Network Equipment. However, the company has not set any short or medium GHG emissions reduction targets. It is not clear how it intends to meet its carbon neutrality goal without resorting to significant amounts of offsetting. This would limit the company's ability to significantly GHG emissions reductions and mitigate climate related regulatory risks. |
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| | Resolution 7. Adopt Policy to Annually Disclose EEO-1 Data | For (Exceptional) | Support for this proposal is warranted, as additional information on the company's GHG emissions reduction goals aligned with Paris Agreement goals, would allow shareholders to better assess how the company is mitigating climate change related risks. Charter discloses that it has set a goal to be carbon neutral in its operations (Scope 1 and 2 emissions) by 2035, including purchased offsets. The company discloses its 2019, 2020 and 2021 Scope 1, 2 and 3 emissions. The company discusses its efforts and plans to reduce its operational GHG emissions by focusing on electric energy efficiency, purchasing renewable energy, and fleet fuel efficiency and to reduce its Scope 3 emissions through energy efficiency initiatives related to its Set-Top Boxes and its Small Network Equipment. However, the company has not set any short or medium GHG emissions reduction targets. It is not clear how it intends to meet its carbon neutrality goal without resorting to significant amounts of offsetting. This would limit the company's ability to significantly GHG emissions reductions and mitigate climate related regulatory risks. |
| | Resolution 8. Report on Effectiveness of Diversity, Equity and Inclusion Efforts and Metrics | For (Exceptional) | Support for this proposal is warranted, as reporting quantitative, comparable diversity data would allow shareholders to better assess the effectiveness of Charter's diversity, equity and inclusion efforts and management of related risks. |
| Event | Resolution | Vote Action | Voting Reason |
| CITIGROUP INC AGM 26/04/2022 United States | Resolution 1a. Elect Director Ellen M. Costello | For | |
| | Resolution 1b. Elect Director Grace E. Dailey | For | |

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| | Resolution 1c. Elect Director Barbara J. Desoer | For | |
| | Resolution 1d. Elect Director John C. Dugan | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 1e. Elect Director Jane N. Fraser | For | |
| | Resolution 1f. Elect Director Duncan P. Hennes | For | |
| | Resolution 1g. Elect Director Peter B. Henry | For | |
| | Resolution 1h. Elect Director S. Leslie Ireland | For | |
| | Resolution 1i. Elect Director Renee J. James | For | |
| | Resolution 1j. Elect Director Gary M. Reiner | For | |
| | Resolution 1k. Elect Director Diana L. Taylor | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1l. Elect Director James S. Turley | Against | • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| | Resolution 5. Adopt Management Pay Clawback Authorization Policy | Against | • Proposals do not add any value or strong case not made |
| | Resolution 6. Require Independent Board Chair | Abstain | • Proposals do not add any value or strong case not made |

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| | Resolution 7. Report on Respecting Indigenous Peoples' Rights | For (Exceptional) | Support for this proposal is warranted. The bank and its shareholders are likely to benefit from increased transparency regarding due diligence around Indigenous Peoples' rights in project-related financing and clients' activities, for existing and future business. |
| | Resolution 8. Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario | For (Exceptional) | The proponent is requesting that Citigroup adopt a policy to cease financing new fossil fuel supplies. It believes that by not committing to end financing of new fossil fuel projects, the company is not doing enough to meet its net zero commitments. The company has committed to the Paris Agreement and has a goal of being net zero by 2050. The company has a \$500 billion environmental finance goal, which is a part of its \$1 trillion commitment to sustainable finance, which includes a focus on the low[1]carbon transition. As part of its commitment to the Net-Zero Banking Alliance, it has committed to disclosing its significant Scope 3 financed emissions and targets to reduce those emissions. It has published a net zero by 2050 plan, including 2030 emissions targets for its Energy and Power loan portfolio. The company has banned financing of Arctic drilling, direct financing of new coal-fired power plants, and new thermal coal mines. However, our support for this resolution is due to our concerns regarding the pace of its phase out of financing new fossil fuel developments. Also the company has not set science based targets. According to the 2022 Banking on Climate Chaos Report, the company has financed over \$285 billion in financing to a group of 2,700 companies active in industries across the fossil fuel life cycle from 2016-2021. The company also financed over \$104 billion to a group of 100 key oil, gas, and coal companies expanding fossil fuels over the same period. This makes the company the second largest fossil fuel funder in |

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| | Resolution 9. Report on Civil Rights and Non-Discrimination Audit | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| COCA-COLA CO AGM 26/04/2022 United States | Resolution 1.1. Elect Director Herb Allen | For | |
| | Resolution 1.2. Elect Director Marc Bolland | Against | • Too many other time commitments |
| | Resolution 1.3. Elect Director Ana Botin | For | |
| | Resolution 1.4. Elect Director Christopher C. Davis | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Director Barry Diller | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Helene D. Gayle | For | |
| | Resolution 1.7. Elect Director Alexis M. Herman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Maria Elena Lagomasino | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director James Quincey | Against | • Combined CEO/Chairman |
| | Resolution 1.1. Elect Director Caroline J. Tsay | For | |
| | Resolution 1.11. Elect Director David B. Weinberg | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Retention award • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure • Concerns over level or type of non-audit fees |
| | Resolution 4. Report on External Public Health Costs | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted for the following reasons: - Additional disclosure would benefit shareholders by increasing transparency regarding the company's management of external public health costs; and - Disclosure of the requested information would serve to provide greater assurance to its shareholders that the firm's initiatives and practices sufficiently guard against potential financial, litigation, and operational risks to the firm. |
| | Resolution 5. Report on Global Public Policy and Political Influence | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as increased global transparency and disclosure around the company's memberships in political organizations and lobbying expenditures, as well as the firm's management- and board-level oversight of spending would help shareholders evaluate the company's management of related risks and benefits more comprehensively. |

| | Resolution 6. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
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| Event | Resolution | Vote Action | Voting Reason |
| COMERICA INCORPORATED AGM 26/04/2022 United States | Resolution 1.1. Elect Director Michael E. Collins | For | |
| | Resolution 1.2. Elect Director Roger A. Cregg | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Curtis C. Farmer | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.4. Elect Director Nancy Flores | For | |
| | Resolution 1.5. Elect Director Jacqueline P. Kane | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 1.6. Elect Director Richard G. Lindner | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.7. Elect Director Barbara R. Smith | For | |
| | Resolution 1.8. Elect Director Robert S. Taubman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Reginald M. Turner, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Nina G. Vaca | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Michael G. Van de Ven | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CONTROLADORA VUELA COMPANIA DE AVIACION SAB DE CV AGM 26/04/2022 Mexico | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors, Committees and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Resolutions on Allocation of Income | For | |

| | Resolution 3. Set Aggregate Nominal Amount of Share Repurchase Reserve; Present Report on Policies and Decision Adopted by Board Related to Repurchase of Shares | For | |
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| | Resolution 4. Elect or Ratify Members of Board, Secretary, Alternate Secretary and Other Officers | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 5. Elect or Ratify Chairman of Audit Committee and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) |
| | Resolution 6. Approve Remuneration of Directors, Members of Audit and Corporate Practices, Remuneration and Nomination Committees and Secretary | For | |
| | Resolution 7. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CTP NV AGM 26/04/2022 Netherlands | Resolution 2(b). Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 2(d). Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2(e). Approve Final Dividend | For | |
| | Resolution 3(a). Approve Discharge of Executive Directors | For | |

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| | Resolution 3(b). Approve Discharge of Non-Executive Directors | For | |
| | Resolution 4(a). Grant Board Authority to Issue Shares Up to 15 Percent of Issued Capital | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Part of a bundled resolution |
| | Resolution 4(b). Authorize Board to Exclude Preemptive Rights from Share Issuances | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Part of a bundled resolution |
| | Resolution 4(c). Grant Board Authority to Issue Shares or Grant Rights to Subscribe for Shares Pursuant to an Interim Scrip Dividend | For | |
| | Resolution 4(d). Authorize Board to Exclude Preemptive Rights from Share Issuances in Relation to an Interim Scrip Dividend | For | |
| | Resolution 4(e). Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 5. Amend Articles Re: Change of Corporate Seat from Utrecht to Amsterdam | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DANONE SA AGM 26/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.94 per Share | For | |

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| | Resolution 4. Ratify Appointment of Valerie Chapoulaud-Floquet as Director | For | |
| | Resolution 5. Elect Antoine de Saint-Afrique as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Elect Patrice Louvet as Director | For | |
| | Resolution 7. Elect Geraldine Picaud as Director | Against | • Too many other time commitments |
| | Resolution 8. Elect Susan Roberts as Director | For | |
| | Resolution 9. Renew Appointment of Ernst & Young Audit as Auditor | For | |
| | Resolution 10. Appoint Mazars & Associes as Auditor | For | |
| | Resolution 11. Approve Transaction with Veronique Penchienati-Bosetta | For | |
| | Resolution 12. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 13. Approve Compensation of Veronique Penchienati-Bosetta, CEO From March 14 to September 14, 2021 | For | |

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| | Resolution 14. Approve Compensation of Shane Grant, Vice-CEO From March 14 to September 14, 2021 | For | |
| | Resolution 15. Approve Compensation of Antoine de Saint-Afrique, CEO Since 15 September 2021 | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 16. Approve Compensation of Gilles Schnepf, Chairman of the Board Since 14 March 2021 | For | |
| | Resolution 17. Approve Remuneration Policy of Executive Corporate Officers | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 18. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 19. Approve Remuneration Policy of Directors | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
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| | Resolution 22. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans with Performance Conditions Attached | For | |
| | Resolution 23. Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 24. Amend Article 19.2 of Bylaws Re: Age Limit of CEO and Vice-CEO | For | |
| | Resolution 25. Amend Article 18.1 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 26. Amend Article 17 of Bylaws Re: Shares Held by Directors | Against | • Double voting rights |
| | Resolution 27. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution A. Amend Article 18 of Bylaws: Role of Honorary Chairman | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR Item A is warranted as the amendment, subject to shareholders' approval, would specify the role and the powers of the honorary chairman. They have to be mentioned as different from the directors, who have specific duties towards the company and the shareholders. |
| Event | Resolution | Vote Action | Voting Reason |

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| DIVERSIFIED ENERGY COMPANY PLC AGM 26/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect David Johnson as Director | For | |
| | Resolution 6. Re-elect Robert Hutson Jr as Director | For | |
| | Resolution 7. Re-elect Bradley Gray as Director | For | |
| | Resolution 8. Re-elect Martin Thomas as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 9. Re-elect David Turner Jr as Director | For | |
| | Resolution 10. Re-elect Sandra Stash as Director | For | |
| | Resolution 11. Re-elect Melanie Little as Director | For | |
| | Resolution 12. Elect Sylvia Kerrigan as Director | For | |
| | Resolution 13. Authorise Issue of Equity | Against | <ul style="list-style-type: none"> • Exceeds non pre-emption guidelines |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generosity of arrangements |
| | Resolution 15. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of bonus deferral • Lack of performance linkage • Excessive pay levels |

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| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | Against | • Material governance concerns |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | Against | • Material governance concerns |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Amend Articles of Association to Increase the Aggregate Limit on Directors' Fees | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DNB ASA AGM 26/04/2022 Norway | Resolution 1. Open Meeting; Elect Chairman of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 9.75 Per Share | For | |
| | Resolution 5.a. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |

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| | Resolution 5.b. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 6. Authorize Board to Raise Subordinated Loan | For | |
| | Resolution 7. Amend Articles to Authorize Board to Raise Subordinated Loans and Other External Debt Financing | For | |
| | Resolution 8.a. Approve Remuneration Statement | Abstain | • Lack of retrospective disclosure on bonus awards |
| | Resolution 8.b. Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | |
| | Resolution 9. Approve Company's Corporate Governance Statement | For | |
| | Resolution 10. Approve Remuneration of Auditors | For | |
| | Resolution 11. Reelect Olaug Svarva (Chair), Kim Wahl and Julie Galbo as Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 12. Elect Camilla Grieg (Chair), Ingebret G. Hisdal, Jan Tore Fosund and Andre Stoylen as Members of Nominating Committee | For | |
| | Resolution 13. Approve Nomination Committee Procedures | For | |

| | Resolution 14. Approve Remuneration of Directors and Members of Nominating Committee | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| DOMINOS PIZZA INC AGM 26/04/2022 United States | Resolution 1.1. Elect Director David A. Brandon | Against | <ul style="list-style-type: none"> • Material governance concerns • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1.2. Elect Director C. Andrew Ballard | For | |
| | Resolution 1.3. Elect Director Andrew B. Balson | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Corie S. Barry | For | |
| | Resolution 1.5. Elect Director Diana F. Cantor | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Richard L. Federico | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director James A. Goldman | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.8. Elect Director Patricia E. Lopez | For | |
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| | Resolution 1.9. Elect Director Russell J. Weiner | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Concerns over generous benefits • Inappropriate change of control provisions • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| ELEMENTIS PLC AGM 26/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Undue ratcheting up of pay |
| | Resolution 4. Elect Trudy Schoolenberg as Director | For | |
| | Resolution 5. Re-elect John O'Higgins as Director | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of this director to reflect our concerns that there is no ethnic diversity on the board. As board and nomination committee chair, he would have been held accountable. It is however acknowledged that he only assumed this role in September 2021. |
| | Resolution 6. Re-elect Paul Waterman as Director | For | |
| | Resolution 7. Re-elect Ralph Hewins as Director | For | |

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| | Resolution 8. Re-elect Dorothee Deuring as Director | For | |
| | Resolution 9. Re-elect Steve Good as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments |
| | Resolution 10. Re-elect Christine Soden as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMBRAER SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Treatment of Net Loss | For | |

| | Resolution 3. Approve Remuneration of Company's Management | For | |
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| | Resolution 4. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 5.1. Elect Fiscal Council Members (Slate 1) | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.2. Elect Fiscal Council Members (Slate 2) | For | |
| | Resolution 6. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENEL AMERICAS SA AGM 26/04/2022 Chile | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |
| | Resolution 4. Approve Remuneration of Directors' Committee and Approve Their Budget | For | |
| | Resolution 6. Appoint Auditors | Against | • Poor disclosure |
| | Resolution 7. Designate Risk Assessment Companies | For | |

| | Resolution 8. Approve Investment and Financing Policy | For | |
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| | Resolution 12. Other Business | Against | • Inappropriate proposal |
| | Resolution 13. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Amend Articles Re: Auditors, Replace 'Securities and Insurance Superintendence' or 'Superintendence' by 'Financial Market Commission' or 'Commission' and Enel Chile S.A. | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Consolidate Bylaws | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Adopt Necessary Agreements to Legalize and Execute Amendments to Articles Approved by this General Meeting | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| EQUITY LIFESTYLE PROPERTIES INC AGM 26/04/2022 United States | Resolution 1.1. Elect Director Andrew Berkenfield | For | |
| | Resolution 1.2. Elect Director Derrick Burks | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Philip Calian | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |

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| | Resolution 1.4. Elect Director David Contis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Constance Freedman | For | |
| | Resolution 1.6. Elect Director Thomas Heneghan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Marguerite Nader | For | |
| | Resolution 1.8. Elect Director Scott Peppet | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Sheli Rosenberg | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.1. Elect Director Samuel Zell | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Non-independent Chairman • Too many other time commitments |
| | Resolution 2. Ratify Ernst & Young, LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| ERG SPA AGM 26/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |

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| | Resolution 3.1.1. Slate 1 Submitted by San Quirico SpA | Against | <ul style="list-style-type: none"> Italian slate not in the interests of minority shareholders |
| | Resolution 3.1.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 3.2. Approve Internal Auditors' Remuneration | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Approve Remuneration of the Control, Risk and Sustainability Committee Members | For | |
| | Resolution 6. Approve Remuneration of the Nominations and Remuneration Committee Members | For | |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines |
| | Resolution 8.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Uncapped bonuses Inappropriate service contract(s) Lack of disclosure |
| | Resolution 8.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> Poor disclosure Lack of retrospective disclosure on bonus awards |
| | Resolution 1. Amend Company Bylaws Re: Article 10 | Against | <ul style="list-style-type: none"> Double voting rights Reduction of shareholder rights and protections |
| | Resolution 2. Amend Company Bylaws Re: Article 15 | For | |
| | Resolution 3. Amend Company Bylaws Re: Article 19 | For | |

| | Resolution 4. Amend Company Bylaws Re: Article 22-bis | For | |
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| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| EUROFINS SCIENTIFIC SE AGM 26/04/2022 Luxembourg | Resolution 1. Receive and Approve Board's Reports | For | |
| | Resolution 2. Receive and Approve Director's Special Report Re: Operations Carried Out Under the Authorized Capital Established | For | |
| | Resolution 3. Receive and Approve Auditor's Reports | For | |
| | Resolution 4. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Approve Discharge of Directors | For | |
| | Resolution 8. Approve Discharge of Auditors | For | |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution 10. Reelect Patrizia Luchetta as Director | For | |
| | Resolution 11. Reelect Fereshteh Pouchantchi as Director | For | |

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| | Resolution 12. Reelect Evie Roos as Director | For | |
| | Resolution 13. Renew Appointment of Deloitte Audit as Auditor | For | |
| | Resolution 14. Approve Remuneration of Directors | For | |
| | Resolution 15. Acknowledge Information on Repurchase Program | For | |
| | Resolution 16. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Amend Article 1 Re: Deletion of Last Paragraph | For | |
| | Resolution 2. Amend Article Re: Creation of New Article 6 Called Applicable Law | For | |
| | Resolution 3. Amend Article 9 Re: Delete Parenthesis | For | |
| | Resolution 4. Amend Article 10.3 Re: Amendment of Third Paragraph | For | |
| | Resolution 5. Amend Article 12bis.2 Re: Amendment of Last Paragraph | For | |
| | Resolution 6. Amend Article 12bis.3 Re: Amendment of Second Paragraph | For | |
| | Resolution 7. Amend Article 12bis.3 Re: Amendment of Fourth Paragraph | For | |

| | Resolution 8. Amend Article 12bis.4 Re: Amendment of Fourth Paragraph | For | |
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| | Resolution 9. Amend Article 12bis.5 Re: Amendment of First Paragraph | For | |
| | Resolution 10. Amend Article 12bis.5 Re: Amendment of Second Paragraph | For | |
| | Resolution 11. Amend Article 13 Re: Amendment of First Paragraph | For | |
| | Resolution 12. Amend Article 15.2 Re: Update Names of the Committees Created by Board of Directors | For | |
| | Resolution 13. Amend Article 16.2 Re: Amendment of First Paragraph | For | |
| | Resolution 14. Amend Article 16.3 Re: Amendment of First Paragraph | For | |
| | Resolution 15. Approve Creation of an English Version of the Articles | For | |
| | Resolution 16. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EXELON CORPORATION AGM 26/04/2022 United States | Resolution 1a. Elect Director Anthony Anderson | For | |
| | Resolution 1b. Elect Director Ann Berzin | For | |
| | Resolution 1c. Elect Director W. Paul Bowers | For | |
| | Resolution 1d. Elect Director Marjorie Rodgers Cheshire | For | |

| | Resolution 1e. Elect Director Christopher Crane | For | |
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| | Resolution 1f. Elect Director Carlos Gutierrez | For | |
| | Resolution 1g. Elect Director Linda Jojo | For | |
| | Resolution 1h. Elect Director Paul Joskow | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director John Young | Against | • TCFD issues |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Report on Use of Child Labor in Supply Chain | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| FANGDA CARBON NEW MATERIAL CO LTD EGM 26/04/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 5. Approve Application of Credit Lines | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| FEDERAL SIGNAL CORPORATION AGM 26/04/2022 United States | Resolution 1.1. Elect Director Eugene J. Lowe, III | For | |
| | Resolution 1.2. Elect Director Dennis J. Martin | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Bill Owens | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Shashank Patel | For | |
| | Resolution 1.5. Elect Director Brenda L. Reichelderfer | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Jennifer L. Sherman | For | |
| | Resolution 1.7. Elect Director John L. Workman | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GETINGE AB AGM 26/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |

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| | Resolution 10. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 11. Approve Allocation of Income and Dividends of SEK 4 Per Share | For | |
| | Resolution 12.a. Approve Discharge of Carl Bennet | For | |
| | Resolution 12.b. Approve Discharge of Johan Bygge | For | |
| | Resolution 12.c. Approve Discharge of Cecilia Daun Wennborg | For | |
| | Resolution 12.d. Approve Discharge of Barbro Friden | For | |
| | Resolution 12.e. Approve Discharge of Dan Frohm | For | |
| | Resolution 12.f. Approve Discharge of Sofia Hasselberg | For | |
| | Resolution 12.g. Approve Discharge of Johan Malmquist | Against | • Material governance concerns |
| | Resolution 12.h. Approve Discharge of Malin Persson | For | |
| | Resolution 12.i. Approve Discharge of Kristian Samuelsson | For | |
| | Resolution 12.j. Approve Discharge of Johan Stern | For | |
| | Resolution 12.k. Approve Discharge of Mattias Perjos | For | |
| | Resolution 12.l. Approve Discharge of Rickard Karlsson | For | |
| | Resolution 12.m. Approve Discharge of Ake Larsson | For | |
| | Resolution 12.n. Approve Discharge of Peter Jormalm | For | |

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| | Resolution 12.o. Approve Discharge of Fredrik Brattborn | For | |
| | Resolution 13.a. Determine Number of Members (9) and Deputy Members (0) of Board | For | |
| | Resolution 13.b. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 14.a. Approve Remuneration of Directors in the Aggregate Amount of SEK 6.1 Million; Approve Remuneration for Committee Work | For | |
| | Resolution 14.b. Approve Remuneration of Auditors | For | |
| | Resolution 15.a. Reelect Carl Bennet as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 15.b. Reelect Johan Bygge as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 15.c. Reelect Cecilia Daun Wennborg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 15.d. Reelect Barbro Friden as Director | For | |

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| | Resolution 15.e. Reelect Dan Frohm as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 15.f. Reelect Johan Malmquist as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 15.g. Reelect Mattias Perjos as Director | For | |
| | Resolution 15.h. Reelect Malin Persson as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 15.i. Reelect Kristian Samuelsson as Director | For | |
| | Resolution 15.j. Reelect Johan Malmquist as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 16. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 17. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Poor disclosure • LTIs too short term focussed |
| Event | Resolution 18. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee • Lack of disclosure |
| | GLOBALDATA PLC AGM | | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

| 26/04/2022 United Kingdom | Resolution 2. Approve Final Dividend | For | |
|------------------------------|------------------------------------------------------------------------------|-------------|------------------------------|
| | Resolution 3. Re-elect Murray Legg as Director | For | |
| | Resolution 4. Re-elect Michael Danson as Director | For | |
| | Resolution 5. Re-elect Graham Lilley as Director | For | |
| | Resolution 6. Re-elect Annette Barnes as Director | For | |
| | Resolution 7. Re-elect Andrew Day as Director | For | |
| | Resolution 8. Re-elect Peter Harkness as Director | For | |
| | Resolution 9. Re-elect Catherine Birkett as Director | For | |
| | Resolution 10. Elect Julien Decot as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Remuneration Report | Against | • Undue ratcheting up of pay |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GLOBALTRANS INVESTMENT PLC AGM (ADR) 26/04/2022 Cyprus | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Omission of Dividends | For | |
| | Resolution 3. Ratify PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Discharge of Directors | Against | • Material governance concerns |
| | Resolution 5. Elect Alexander Eliseev as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6. Elect Alexander Storozhev as Director | Against | • Lack of independence on Board |
| | Resolution 7. Elect Alexander Tarasov as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 8. Elect Andrey Gomon as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 9. Elect Elia Nicolaou as Director and Approve His Remuneration | Against | • Not independent and lack of independence on Board |
| | Resolution 10. Elect George Papaioannou as Director and Approve His Remuneration | For | |
| | Resolution 11. Elect J. Carroll Colley as Director and Approve His Remuneration | For | |
| | Resolution 12. Elect Johann Franz Durrer as Director and Approve His Remuneration | Against | • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 13. Elect Konstantin Shirokov as Director | Against | • Lack of independence on Board |

| | Resolution 14. Elect Marios Tofaros as Director and Approve His Remuneration | Against | • Not independent and lack of independence on Board |
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| | Resolution 15. Elect Melina Pyrgou as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 16. Elect Michael Thomaides as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 17. Elect Sergey Maltsev as Director | Against | • Non-independent Chairman • Lack of independence on Board |
| | Resolution 18. Elect Sergey Tolmachev as Director | Against | • Lack of independence on Board |
| | Resolution 19. Elect Vasilis P. Hadjivassiliou as Director and Approve His Remuneration | For | |
| | Resolution 20. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GLOBE TELECOM INC AGM 26/04/2022 Philippines | Resolution 1. Approve Minutes of the Stockholders' Meeting held on April 20, 2021 | For | |
| | Resolution 2. Approve Annual Report of Officers and Audited Financial Statements | For | |
| | Resolution 3. Approve Amendments to the Seventh Article of the Articles of Incorporation to Increase the Authorized Capital Stock | For | |
| | Resolution 4. Ratify All Acts and Resolutions of the Board of Directors and Management Adopted During the Preceding Year | For | |

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| | Resolution 5.1. Elect Jaime Augusto Zobel de Ayala as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Non-independent Chairman • Represents major shareholder who is over represented on Board |
| | Resolution 5.2. Elect Lew Yoong Keong Allen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.3. Elect Fernando Zobel de Ayala as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 5.4. Elect Ng Kuo Pin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.5. Elect Ernest L. Cu as Director | For | |
| | Resolution 5.6. Elect Delfin L. Lazaro as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.7. Elect Romeo L. Bernardo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.8. Elect Cezar P. Consing as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5.9. Elect Rex Ma. A. Mendoza as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 5.1. Elect Saw Phaik Hwa as Director | For | |

| | Resolution 5.11. Elect Cirilo P. Noel as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
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| | Resolution 6. Approve Increase in Directors' Fees | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Election of Independent Auditors and Fixing of Their Remuneration | For | |
| | Resolution 8. Approve Other Matters | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| GROEP BRUSSEL LAMBERT NV AGM 26/04/2022 Belgium | Resolution 2.2. Approve Financial Statements | For | |
| | Resolution 3. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Material governance concerns |
| | Resolution 4.1. Approve Discharge of Deloitte as Auditor | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.2. Approve Discharge of PwC as Auditor | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5. Reelect Paul Desmarais III as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 7.2. Approve Guarantee to Acquire Shares under Long Term Incentive Plan | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 1. Authorize Cancellation of Treasury Shares | For | |

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| | Resolution 2. Amend Article 25 Re: Modification of Date of Ordinary General Meeting | For | |
| | Resolution 3. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| | Resolution 2.2. Approve Financial Statements | For | |
| | Resolution 3. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action • Material governance concerns |
| | Resolution 4.1. Approve Discharge of Deloitte as Auditor | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.2. Approve Discharge of PwC as Auditor | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5. Reelect Paul Desmarais III as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 7.2. Approve Guarantee to Acquire Shares under Long Term Incentive Plan | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 1. Authorize Cancellation of Treasury Shares | For | |
| | Resolution 2. Amend Article 25 Re: Modification of Date of Ordinary General Meeting | For | |

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| | Resolution 3. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEFEI MEYER OPTOELECTRONIC TECHNOLOGY INC AGM 26/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 8. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 9. Approve Entrusted Financial Management | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HUTCHISON PORT HOLDINGS TRUST AGM 26/04/2022 Singapore | Resolution 1. Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Directors of Trustee Manager to Fix Their Remuneration | For | |

| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | According to the most recent trust deed made available to the public, the trust has self-imposed restrictions structured in a way similar to what is observed in REITs. Currently, the trust's distribution policy is to distribute 100 percent of its distributable income. Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
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| Event | Resolution | Vote Action | Voting Reason |
| HYPERA SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' • Material governance concerns |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

| | Resolution 3. Approve Remuneration of Company's Management and Fiscal Council | For | |
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| | Resolution 4. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 1. Amend Share Matching Plan Approved at the April 19, 2017 EGM | Against | • Lack of performance related pay |
| | Resolution 2. Amend Share Matching Plan Approved at the April 19, 2018 EGM | Against | • Lack of performance related pay |
| | Resolution 3. Amend Restricted Stock Plan Approved at the April 14, 2016 EGM | Against | • Inadequate disclosure |
| | Resolution 4. Amend Articles | For | |
| | Resolution 5. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDORAMA VENTURES PCL AGM 26/04/2022 Thailand | Resolution 2. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 3. Approve Dividend Payment | For | |
| | Resolution 4.1.1. Elect Suchitra Lohia as Director | For | |
| | Resolution 4.1.2. Elect Yashovardhan Lohia as Director | For | |
| | Resolution 4.1.3. Elect Sanjay Ahuja as Director | For | |

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| | Resolution 4.1.4. Elect Rathian Srimongkol as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.1.5. Elect Tevin Vongvanich as Director | For | |
| | Resolution 4.2. Approve Reduction of Number of Directors from 16 to 15 | For | |
| | Resolution 5. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 6. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Issuance and Allocation of Warrants to Purchase Newly-Issued Ordinary Shares to Directors and Employees | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 8. Approve Allocation of Warrants to Directors | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Options at discount to market price • Performance awards to non-execs |
| | Resolution 9. Approve Reduction in Registered Capital and Amend Memorandum of Association to Reflect Reduction in Registered Capital | For | |
| | Resolution 10. Approve Increase in Registered Capital and Amend Memorandum of Association to Reflect Increase in Registered Capital | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |

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| | Resolution 11. Approve Allocation of Newly-Issued Ordinary Shares to Accommodate Exercise of Warrants | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 12. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL BUSINESS MACHINES CORP AGM 26/04/2022 United States | Resolution 1a. Elect Director Thomas Buberl | For | |
| | Resolution 1b. Elect Director David N. Farr | For | |
| | Resolution 1c. Elect Director Alex Gorsky | Against | <ul style="list-style-type: none"> • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Michelle J. Howard | For | |
| | Resolution 1e. Elect Director Arvind Krishna | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1f. Elect Director Andrew N. Liveris | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Frederick William McNabb, III | For | |
| | Resolution 1h. Elect Director Martha E. Pollack | For | |
| | Resolution 1i. Elect Director Joseph R. Swedish | For | |
| | Resolution 1j. Elect Director Peter R. Voser | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Frederick H. Waddell | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1l. Elect Director Alfred W. Zollar | For | |

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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would enhance the existing shareholder right to call special meetings. |
| | Resolution 5. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. |
| | Resolution 6. Report on Concealment Clauses | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because more information would help shareholders understand how the company is assessing and managing the risks of using of concealment clauses, particularly risks pertaining to age discrimination claims that have been pursued through arbitration and the related controversies. |
| Event | Resolution | Vote Action | Voting Reason |

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| ITALGAS SPA AGM 26/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) |
| | Resolution 3.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 4.1. Fix Board Terms for Directors | For | |
| | Resolution 4.2.1. Slate Submitted by CDP Reti SpA and Snam SpA | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 4.2.2. Slate Submitted by Inarcassa | For | |
| | Resolution 4.3.1. Appoint Board Chair as Proposed by the Board | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4.3.2. Appoint Benedetta Navarra as Board Chair as Proposed by CDP Reti SpA | For | |
| | Resolution 4.4. Approve Remuneration of Directors | For | |
| | Resolution 5.1.1. Slate Submitted by CDP Reti SpA | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 5.1.2. Slate Submitted by Inarcassa | For | |
| | Resolution 5.1.2. Appoint Barbara Cavalieri as Alternate Auditor as Proposed by Inarcassa | For | |
| | Resolution 5.2. Appoint Chairman of Internal Statutory Auditors | For | |
| | Resolution 5.3. Approve Internal Auditors' Remuneration | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ITAU UNIBANCO HOLDING SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 12 | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 5.1. Elect Alfredo Egydio Setubal as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.2. Elect Ana Lucia de Mattos Barretto Villela as Director | For | |
| | Resolution 5.3. Elect Candido Botelho Bracher as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.4. Elect Cesar Nivaldo Gon as Independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.5. Elect Fabio Colletti Barbosa as Independent Director | For | |
| | Resolution 5.6. Elect Frederico Trajano Inacio Rodrigues as Independent Director | For | |
| | Resolution 5.7. Elect Joao Moreira Salles as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 5.8. Elect Maria Helena dos Santos Fernandes de Santana as Independent Director | For | |

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| | Resolution 5.9. Elect Pedro Luiz Bodin de Moraes as Independent Director | For | |
| | Resolution 5.1. Elect Pedro Moreira Salles as Director | Abstain | • Non-independent Chairman |
| | Resolution 5.11. Elect Ricardo Villela Marino as Director | For | |
| | Resolution 5.12. Elect Roberto Egydio Setubal as Director | Against | • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Alfredo Egydio Setubal as Director | Abstain | • Too many other time commitments |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Ana Lucia de Mattos Barretto Villela as Director | For | |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Candido Botelho Bracher as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Cesar Nivaldo Gon as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Fabio Colletti Barbosa as Independent Director | For | |

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| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Frederico Trajano Inacio Rodrigues as Independent Director | For | |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Joao Moreira Salles as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Maria Helena dos Santos Fernandes de Santana as Independent Director | For | |
| | Resolution 7.9. Percentage of Votes to Be Assigned - Elect Pedro Luiz Bodin de Moraes as Independent Director | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Pedro Moreira Salles as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7.11. Percentage of Votes to Be Assigned - Elect Ricardo Villela Marino as Director | For | |
| | Resolution 7.12. Percentage of Votes to Be Assigned - Elect Roberto Egydio Setubal as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 9.1. Elect Gilberto Frussa as Fiscal Council Member and Joao Costa as Alternate | For | |
| | Resolution 9.2. Elect Eduardo Miyaki as Fiscal Council Member and Reinaldo Guerreiro as Alternate | For | |
| | Resolution 10. Approve Remuneration of Company's Management | For | |
| | Resolution 11. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 2. Elect Artemio Bertholini as Fiscal Council Member and Rene Guimaraes Andrich as Alternate Appointed by Preferred Shareholder | For | |
| | Resolution 1. Amend Article 6 | For | |
| | Resolution 2. Amend Article 7 Re: Audit Committee | For | |
| | Resolution 3. Amend Article 7 Re: Audit Committee | For | |
| | Resolution 4. Amend Article 7 Re: Audit Committee | For | |
| | Resolution 5. Amend Article 10 | For | |

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| | Resolution 6. Consolidate Bylaws | For | |
| | Resolution 7. Amend Restricted Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KIMCO REALTY CORPORATION AGM 26/04/2022 United States | Resolution 1a. Elect Director Milton Cooper | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 1b. Elect Director Philip E. Coviello | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Conor C. Flynn | For | |
| | Resolution 1d. Elect Director Frank Lourenso | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Henry Moniz | For | |
| | Resolution 1f. Elect Director Mary Hogan Preusse | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1g. Elect Director Valerie Richardson | For | |
| | Resolution 1h. Elect Director Richard B. Saltzman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
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| | Resolution 3. Ratify Pricewaterhouse Coopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| KLEPIERRE SA AGM 26/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Payment of EUR 1.70 per Share by Distribution of Equity Premiums | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 6. Reelect Rose-Marie Van Lerberghe as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Reelect Beatrice de Clermont-Tonnerre as Supervisory Board Member | For | |
| | Resolution 8. Renew Appointment of Deloitte & Associates as Auditor | For | |
| | Resolution 9. Renew Appointment of Ernst & Young Audit as Auditor | For | |

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| | Resolution 10. Approve Remuneration Policy of Chairman and Supervisory Board Members | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Management Board | Abstain | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of independence on Committee |
| | Resolution 12. Approve Remuneration Policy of Management Board Members | Abstain | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of independence on Committee |
| | Resolution 13. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 14. Approve Compensation of Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 15. Approve Compensation of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of independence on committee |
| | Resolution 16. Approve Compensation of CFO, Management Board Member | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage |
| | Resolution 17. Approve Compensation of COO, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of independence on committee |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize up to 0.3 Percent of Issued Capital for Use in Restricted Stock Plans | For | |

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| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KNOWLES CORP AGM 26/04/2022 United States | Resolution 1a. Elect Director Keith Barnes | For | |
| | Resolution 1b. Elect Director Hermann Eul | For | |
| | Resolution 1c. Elect Director Didier Hirsch | For | |
| | Resolution 1d. Elect Director Ye Jane Li | For | |
| | Resolution 1e. Elect Director Donald Macleod | For | |
| | Resolution 1f. Elect Director Jeffrey Niew | For | |
| | Resolution 1g. Elect Director Cheryl Shavers | For | |
| | Resolution 1h. Elect Director Michael Wishart | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| LA FRANCAISE DES JEUX SA AGM 26/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.24 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Reelect Didier Trutt as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 6. Reelect Ghislaine Doukhan as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 7. Reelect Xavier Girre as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 8. Renew Appointment of PricewaterhouseCoopers Audit as Auditor | For | |
| | Resolution 9. Acknowledge End of Mandate of Jean-Christophe Georghiou as Alternate Auditor and Decision Not to Renew | For | |
| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Compensation of Stephane Pallez, Chairman and CEO | For | |
| | Resolution 12. Approve Compensation of Charles Lantieri, Vice-CEO | For | |

| | Resolution 13. Approve Remuneration Policy of Corporate Officers | For | |
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| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 15. Authorize up to 0.06 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Amend Article 29 of Bylaws Re: Optional Reserve | Against | • Double voting rights |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LAND AND HOUSES PCL AGM 26/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Acknowledge Operating Results | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Chokchai Walitwarangkoon as Director | For | |
| | Resolution 5.2. Elect Naporn Sunthornchitcharoen as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |

| | Resolution 5.3. Elect Pakhawat Kovithvathanaphong as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Too many other time commitments |
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| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| LOCALIZA RENT A CAR SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management | For | |
| | Resolution 4.1. Elect Carla Alessandra Trematore as Fiscal Council Member and Juliano Lima Pinheiro as Alternate | Against | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 4.2. Elect Antonio de Padua Soares Policarpo as Fiscal Council Member and Pierre Carvalho Magalhaes as Alternate | Against | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5.1. Elect Luiz Carlos Nannini as Fiscal Council Member and Fernando Antonio Lopes Matoso as Alternate Appointed by Minority Shareholder | For | |

| | Resolution 5.2. Elect Marco Antonio Mayer Foletto as Fiscal Council Member and Alexandra Leonello Granado as Alternate Appointed by Minority Shareholder | Abstain | • Can only support one auditor election (tactical vote) |
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| | Resolution 6. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Approve Long-Term Incentive Plans | Against | • Concerns over remuneration arrangements |
| | Resolution 2. Amend Merger Agreement between the Company and Companhia de Locacao das Americas Approved at the November 12, 2020 EGM | For | |
| | Resolution 3. Ratify Merger between the Company and Companhia de Locacao das Americas Approved at the November 12, 2020 EGM, Considering the Terms of the Amendment | For | |
| | Resolution 4. Amend Article 3 Re: Corporate Purpose | For | |
| | Resolution 5. Amend Article 18 | For | |
| | Resolution 6. Amend Article 26 | For | |
| | Resolution 7. Amend Article 27 | For | |
| | Resolution 8. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| Mehadrin Ltd. EGM 26/04/2022 Israel | Resolution 1. Elect Michelle Ben Wise as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METROPOLE TELEVISION SA AGM 26/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.00 per Share | For | |
| | Resolution 4. Approve Transfer From Carry Forward Account to Other Reserves | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 6. Reelect Marie Cheval as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 7. Reelect Nicolas Houze as Supervisory Board Member | For | |
| | Resolution 8. Reelect Jennifer Mullin as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor attendance of Board/committee meetings |
| | Resolution 9. Reelect Bjorn Bauer as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 10. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 11. Approve Compensation of Nicolas de Tavernost, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Concerns over generosity of arrangements • LTIs too short term focussed • Poor disclosure |
| | Resolution 12. Approve Remuneration Policy of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance linkage • Too much discretion • Inappropriate discretionary payments • Poor disclosure |
| | Resolution 13. Approve Compensation of Thomas Valentin, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed |
| | Resolution 14. Approve Compensation of Regis Ravanas, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed |
| | Resolution 15. Approve Compensation of Jerome Lefebure, Management Board Member | Against | <ul style="list-style-type: none"> • Poor disclosure • LTIs too short term focussed |
| | Resolution 16. Approve Compensation of David Larramendy, Management Board Member | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure |
| | Resolution 17. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Inappropriate service contract(s) • Inappropriate discretionary payments • Poor disclosure • Too much discretion |

| | Resolution 18. Approve Compensation of Elmar Heggen, Chairman of the Supervisory Board | For | |
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| | Resolution 19. Approve Remuneration Policy of Supervisory Board Members | For | |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 22. Authorize up to 2,300,000 Shares of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 23. Amend Article 16 of Bylaws Re: Age Limit of Management Board Members | For | |
| | Resolution 24. Amend Article 12 and 41 of Bylaws Re: Rights and Obligations Attached to Shares; Dividends | For | |
| | Resolution 25. Amend Articles of Bylaws to Comply with Legal Changes | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MONETA MONEY BANK AS AGM 26/04/2022 Czech Republic | Resolution 1. Elect Meeting Chairman and Other Meeting Officials | For | |
| | Resolution 5. Approve Consolidated Financial Statements | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Allocation of Income and Dividends of CZK 7.00 per Share | For | |
| | Resolution 8. Ratify Deloitte Audit s.r.o. as Auditor | For | |
| | Resolution 9. Approve Remuneration Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOODYS CORPORATION AGM 26/04/2022 United States | Resolution 1a. Elect Director Jorge A. Bermudez | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Therese Esperdy | For | |
| | Resolution 1c. Elect Director Robert Fauber | For | |
| | Resolution 1d. Elect Director Vincent A. Forlenza | Abstain | • Diversity issues |
| | Resolution 1e. Elect Director Kathryn M. Hill | For | |
| | Resolution 1f. Elect Director Lloyd W. Howell, Jr. | For | |
| | Resolution 1g. Elect Director Raymond W. McDaniel, Jr. | For | |
| | Resolution 1h. Elect Director Leslie F. Seidman | For | |
| | Resolution 1i. Elect Director Zig Serafin | For | |

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| | Resolution 1j. Elect Director Bruce Van Saun | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Abstain | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| MSCI INC AGM 26/04/2022 United States | Resolution 1a. Elect Director Henry A. Fernandez | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Robert G. Ashe | For | |
| | Resolution 1c. Elect Director Wayne Edmunds | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Catherine R. Kinney | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Jacques P. Perold | Against | • Diversity issues |
| | Resolution 1f. Elect Director Sandy C. Rattray | For | |
| | Resolution 1g. Elect Director Linda H. Riefler | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Marcus L. Smith | For | |
| | Resolution 1i. Elect Director Rajat Taneja | For | |
| | Resolution 1j. Elect Director Paula Volent | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |

| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
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| Event | Resolution | Vote Action | Voting Reason |
| NORTHERN TRUST CORPORATION AGM 26/04/2022 United States | Resolution 1a. Elect Director Linda Walker Bynoe | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Susan Crown | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Dean M. Harrison | For | |
| | Resolution 1d. Elect Director Jay L. Henderson | For | |
| | Resolution 1e. Elect Director Marcy S. Klevorn | For | |
| | Resolution 1f. Elect Director Siddharth N. Bobby Mehta | For | |
| | Resolution 1g. Elect Director Michael G. O'Grady | Against | <ul style="list-style-type: none"> Combined CEO/Chairman Diversity issues |
| | Resolution 1h. Elect Director Jose Luis Prado | For | |
| | Resolution 1i. Elect Director Martin P. Slark | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director David H. B. Smith, Jr. | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1k. Elect Director Donald Thompson | For | |

| | Resolution 11. Elect Director Charles A. Tribbett, III | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Not independent and lack of independence on Board |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PACCAR INC AGM 26/04/2022 United States | Resolution 1.1. Elect Director Mark C. Pigott | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1.2. Elect Director Dame Alison J. Carnwath | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Too many other time commitments • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Franklin L. Feder | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director R. Preston Feight | For | |
| | Resolution 1.5. Elect Director Beth E. Ford | For | |
| | Resolution 1.6. Elect Director Kirk S. Hachigian | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Roderick C. McGeary | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.8. Elect Director John M. Pigott | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Ganesh Ramaswamy | For | |
| | Resolution 1.1. Elect Director Mark A. Schulz | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.11. Elect Director Gregory M. E. Spierkel | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee |
| | Resolution 2. Eliminate Supermajority Vote Requirements | For | |
| | Resolution 3. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| PERKINELMER INC AGM 26/04/2022 United States | Resolution 1a. Elect Director Peter Barrett | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Samuel R. Chapin | For | |
| | Resolution 1c. Elect Director Sylvie Gregoire | For | |
| | Resolution 1d. Elect Director Alexis P. Michas | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1e. Elect Director Prahlad R. Singh | For | |

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| | Resolution 1f. Elect Director Michel Vounatsos | For | |
| | Resolution 1g. Elect Director Frank Witney | For | |
| | Resolution 1h. Elect Director Pascale Witz | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| QUALITAS CONTROLADORA SAB DE CV AGM 26/04/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Accept Report on Adherence to Fiscal Obligations | For | |
| | Resolution 3. Approve Reports on Transactions Carried Out by Audit Committee and Corporate Practices Committee | For | |
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Report on Share Repurchase and Set Aggregate Nominal Amount of Share Repurchase Reserve | Against | • Concerns over risk of creeping control |
| | Resolution 6. Elect or Ratify Board Members, Executives and Members of Key Committees | Against | • Directors bundled under single resolution • Concerns over Board structure • Diversity issues |
| | Resolution 7. Approve Remuneration of Directors and Members of Key Committees | For | |

| | Resolution 8. Approve Granting of Powers | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| | Resolution 9. Approve Reduction in Share Capital via Cancellation of Treasury Shares | For | |
| | Resolution 10. Amend Articles to Reflect Changes in Capital | For | |
| | Resolution 11. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REGAL REXNORD CORP AGM 26/04/2022 United States | Resolution 1a. Elect Director Jan A. Bertsch | For | |
| | Resolution 1b. Elect Director Stephen M. Burt | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Anesa T. Chaibi | For | |
| | Resolution 1d. Elect Director Theodore D. Crandall | For | |
| | Resolution 1e. Elect Director Christopher L. Doerr | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Michael F. Hilton | For | |
| | Resolution 1g. Elect Director Louis V. Pinkham | For | |

| | Resolution 1h. Elect Director Rakesh Sachdev | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman • Not independent and lack of independence on Board |
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| | Resolution 1i. Elect Director Curtis W. Stoelting | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Robin A. Walker-Lee | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROLLINS INC. AGM 26/04/2022 United States | Resolution 1.1. Elect Director Susan R. Bell | For | |
| | Resolution 1.2. Elect Director Donald P. Carson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Louise S. Sams | For | |
| | Resolution 1.4. Elect Director John F. Wilson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Grant Thornton LLP as Auditors | For | |
| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RPS GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 26/04/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against this resolution to reflect our concerns that the FD has received a second above-inflationary salary increase, as her salary was increased by 10.7% for FY2022, in addition to the 12% salary increase granted to her in FY2021. It is however noted that the resultant salary does not raise significant concern in comparison to the median pay for SmallCap FDs. Further, the company notes that the FD was internally promoted and it was stated that there may be increases to her salary at a rate higher than general awards for employees. This increase brings her in line with internal peers and closer to the market median for organisations of a comparable size and or sector. Any further increases may be scrutinised. |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Generous pension arrangements |
| | Resolution 4. Re-elect Allison Bainbridge as Director | For | |
| | Resolution 5. Re-elect Judith Cottrell as Director | For | |
| | Resolution 6. Re-elect John Douglas as Director | For | |
| | Resolution 7. Re-elect Catherine Glickman as Director | For | |

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| | Resolution 8. Re-elect Kenneth Lever as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that this NED holds 2 Chair and 2 NED positions, including positions at an AIM company and an investment trust. While we acknowledge the number and / or nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), we acknowledge that he stepped down from one board during the year under review and we do not have any further concerns regarding this director. |
| | Resolution 9. Re-elect Michael McKelvy as Director | For | |
| | Resolution 10. Re-elect Elizabeth Peace as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Adopt New Articles of Association | For | |

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| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEKISUI HOUSE LTD AGM 26/04/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 47 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nakai, Yoshihiro | For | |
| | Resolution 3.2. Elect Director Horiuchi, Yosuke | For | |
| | Resolution 3.3. Elect Director Tanaka, Satoshi | For | |
| | Resolution 3.4. Elect Director Miura, Toshiharu | For | |
| | Resolution 3.5. Elect Director Ishii, Toru | For | |
| | Resolution 3.6. Elect Director Yoshimaru, Yukiko | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.7. Elect Director Kitazawa, Toshifumi | For | |
| | Resolution 3.8. Elect Director Nakajima, Yoshimi | For | |
| | Resolution 3.9. Elect Director Takegawa, Keiko | For | |
| | Resolution 3.1. Elect Director Abe, Shinichi | For | |
| | Resolution 4.1. Appoint Statutory Auditor Ogino, Takashi | For | |

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| | Resolution 4.2. Appoint Statutory Auditor Tsuruta, Ryuichi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHAANXI COAL INDUSTRY CO LTD EGM 26/04/2022 China | Resolution 1. Approve Change of Company's Registered Address, Zip Code and Amend Articles of Association | For | |
| | Resolution 2.1. Elect Jiang Zhimin as Director | Against | • Lack of information on nominee |
| | Resolution 2.2. Elect Wang Qiulin as Director | Against | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| SHENG SIONG GROUP LTD AGM 26/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Chee Teck Kwong Patrick as Director | Against | • Too many other time commitments |
| | Resolution 4. Elect Tan Huay Lim as Director | For | |
| | Resolution 5. Elect Ko Chuan Aun as Director | For | |
| | Resolution 6. Elect Cheng Li Hui as Director | For | |
| | Resolution 7. Elect Lim Hock Eng as Director | Abstain | • Non-independent Chairman |
| | Resolution 8. Elect Lim Hock Leng as Director | For | |
| | Resolution 9. Approve Directors' Fees | For | |

| | Resolution 10. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification Part of a bundled resolution |
| | Resolution 12. Approve Grant of Awards and Issuance of Shares Under the Sheng Siong Share Award Scheme | Against | <ul style="list-style-type: none"> Performance awards to non-execs Inadequate disclosure Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| SOCIEDAD QUIMICA Y MINERA DE CHILE SA AGM 26/04/2022 Chile | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Designate Auditors | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 3. Designate Risk Assessment Companies | For | |
| | Resolution 4. Designate Account Inspectors | For | |
| | Resolution 5. Approve Investment Policy | For | |
| | Resolution 6. Approve Financing Policy | For | |
| | Resolution 7. Approve Dividends | For | |
| | Resolution 8.a. Elect Directors | Abstain | <ul style="list-style-type: none"> Directors bundled under single resolution |
| | Resolution 8.b. Elect Laurence Golborne as Director Representing Series B Shareholders | Abstain | <ul style="list-style-type: none"> Can only support one director election (tactical vote) |
| | Resolution 8.c. Elect Antonio Gil Nievas as Director Representing Series B Shareholders | For | |
| | Resolution 9. Approve Remuneration of Board of Directors and Board Committees | Against | <ul style="list-style-type: none"> Non-Execs receive pay other than fees |

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| | Resolution 10. Designate Newspaper to Publish Meeting Announcements, Other Business and Execution of Shareholders' Meeting Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STARHUB LTD AGM 26/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Elect Nikhil Oommen Jacob Eapen as Director | For | |
| | Resolution 3. Elect Ahmad Abdulaziz A A Al-Neama as Director | For | |
| | Resolution 4. Elect Lim Tse Ghow Olivier as Director | For | |
| | Resolution 5. Elect Ma Kah Woh as Director | For | |
| | Resolution 6. Elect Nayantara Bali as Director | For | |
| | Resolution 7. Elect Ng Shin Ein as Director | Against | • Too many other time commitments |
| | Resolution 8. Elect Lionel Yeo Hung Tong as Director | For | |
| | Resolution 9. Approve Directors' Remuneration | For | |
| | Resolution 10. Approve Final Dividend | For | |
| | Resolution 11. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Part of a bundled resolution |
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| | Resolution 13. Approve Grant of Awards and Issuance of Shares Under the StarHub Performance Share Plan 2014 and/or the StarHub Restricted Stock Plan 2014 | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 1. Authorize Share Repurchase Program | For | |
| | Resolution 2. Approve Renewal of Mandate for Interested Person Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATE & LYLE PLC EGM 26/04/2022 United Kingdom | Resolution 1. Approve Special Dividend | For | |
| | Resolution 2. Approve Share Consolidation and Share Sub-Division | For | |
| | Resolution 3. Authorise Issue of Equity | For | |
| | Resolution 4. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 5. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 6. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAYLOR WIMPEY PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 26/04/2022 United Kingdom | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Irene Dorner as Director | For | |
| | Resolution 4. Re-elect Jennie Daly as Director | For | |
| | Resolution 5. Re-elect Chris Carney as Director | For | |
| | Resolution 6. Re-elect Robert Noel as Director | For | |
| | Resolution 7. Re-elect Humphrey Singer as Director | For | |
| | Resolution 8. Re-elect Lord Jitesh Gadhia as Director | For | |
| | Resolution 9. Re-elect Scilla Grimble as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 16. Approve Remuneration Report | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELEFONICA BRASIL SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 12 | For | |
| | Resolution 4.1. Elect Eduardo Navarro de Carvalho as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 4.2. Elect Francisco Javier de Paz Mancho as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Ana Theresa Masetti Borsari as Independent Director | For | |
| | Resolution 4.4. Elect Jose Maria Del Rey Osorio as Independent Director | For | |
| | Resolution 4.5. Elect Christian Mauad Gebara as Director | For | |
| | Resolution 4.6. Elect Claudia Maria Costin as Independent Director | For | |

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| | Resolution 4.7. Elect Juan Carlos Ros Brugueras as Independent Director | For | |
| | Resolution 4.8. Elect Jordi Gual Sole as Independent Director | For | |
| | Resolution 4.9. Elect Ignacio Moreno Martinez as Independent Director | For | |
| | Resolution 4.1. Elect Alfredo Arahuetes Garcia as Independent Director | For | |
| | Resolution 4.11. Elect Andrea Capelo Pinheiro as Independent Director | For | |
| | Resolution 4.12. Elect Solange Sobral Targa as Independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Eduardo Navarro de Carvalho as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Francisco Javier de Paz Mancho as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Ana Theresa Masetti Borsari as Independent Director | For | |

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| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Jose Maria Del Rey Osorio as Independent Director | For | |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Christian Mauad Gebara as Director | For | |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Claudia Maria Costin as Independent Director | For | |
| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Juan Carlos Ros Brugueras as Independent Director | For | |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Jordi Gual Sole as Independent Director | For | |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Ignacio Moreno Martinez as Independent Director | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Alfredo Arahuetes Garcia as Independent Director | For | |
| | Resolution 6.11. Percentage of Votes to Be Assigned - Elect Andrea Capelo Pinheiro as Independent Director | For | |

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| | Resolution 6.12. Percentage of Votes to Be Assigned - Elect Solange Sobral Targa as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 7. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | • Connected to other proposals that we are not supporting |
| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9.1. Elect Cremenio Medola Netto as Fiscal Council Member and Juarez Rosa da Silva as Alternate | For | |
| | Resolution 9.2. Elect Charles Edwards Allen as Fiscal Council Member and Stael Prata Silva Filho as Alternate | For | |
| | Resolution 10. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Fix Number of Directors at 12 | For | |
| | Resolution 4.1. Elect Eduardo Navarro de Carvalho as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Non-independent Chairman |
| | Resolution 4.2. Elect Francisco Javier de Paz Mancho as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Ana Theresa Masetti Borsari as Independent Director | For | |
| | Resolution 4.4. Elect Jose Maria Del Rey Osorio as Independent Director | For | |
| | Resolution 4.5. Elect Christian Mauad Gebara as Director | For | |
| | Resolution 4.6. Elect Claudia Maria Costin as Independent Director | For | |
| | Resolution 4.7. Elect Juan Carlos Ros Brugueras as Independent Director | For | |
| | Resolution 4.8. Elect Jordi Gual Sole as Independent Director | For | |
| | Resolution 4.9. Elect Ignacio Moreno Martinez as Independent Director | For | |
| | Resolution 4.1. Elect Alfredo Arahuetes Garcia as Independent Director | For | |
| | Resolution 4.11. Elect Andrea Capelo Pinheiro as Independent Director | For | |

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| | Resolution 4.12. Elect Solange Sobral Targa as Independent Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Abstain | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Eduardo Navarro de Carvalho as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 6.2. Percentage of Votes to Be Assigned - Elect Francisco Javier de Paz Mancho as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Percentage of Votes to Be Assigned - Elect Ana Theresa Masetti Borsari as Independent Director | For | |
| | Resolution 6.4. Percentage of Votes to Be Assigned - Elect Jose Maria Del Rey Osorio as Independent Director | For | |
| | Resolution 6.5. Percentage of Votes to Be Assigned - Elect Christian Mauad Gebara as Director | For | |
| | Resolution 6.6. Percentage of Votes to Be Assigned - Elect Claudia Maria Costin as Independent Director | For | |

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| | Resolution 6.7. Percentage of Votes to Be Assigned - Elect Juan Carlos Ros Brugueras as Independent Director | For | |
| | Resolution 6.8. Percentage of Votes to Be Assigned - Elect Jordi Gual Sole as Independent Director | For | |
| | Resolution 6.9. Percentage of Votes to Be Assigned - Elect Ignacio Moreno Martinez as Independent Director | For | |
| | Resolution 6.1. Percentage of Votes to Be Assigned - Elect Alfredo Arahuetes Garcia as Independent Director | For | |
| | Resolution 6.11. Percentage of Votes to Be Assigned - Elect Andrea Capelo Pinheiro as Independent Director | For | |
| | Resolution 6.12. Percentage of Votes to Be Assigned - Elect Solange Sobral Targa as Independent Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |

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| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9.1. Elect Cremenio Medola Netto as Fiscal Council Member and Juarez Rosa da Silva as Alternate | For | |
| | Resolution 9.2. Elect Charles Edwards Allen as Fiscal Council Member and Stael Prata Silva Filho as Alternate | For | |
| | Resolution 10. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 1. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 2. Consolidate Bylaws | For | |
| | Resolution 1. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 2. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THULE GROUP AB AGM 26/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.a. Designate Hans Christian Bratterud as Inspector of Minutes of Meeting | For | |
| | Resolution 2.b. Designate Carolin Forsberg as Inspector of Minutes of Meeting | For | |

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| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 13.00 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Bengt Baron | For | |
| | Resolution 7.c2. Approve Discharge of Mattias Ankartberg | For | |
| | Resolution 7.c3. Approve Discharge of Hans Eckerstrom | For | |
| | Resolution 7.c4. Approve Discharge of Helene Mellquist | For | |
| | Resolution 7.c5. Approve Discharge of Therese Reutersward | For | |
| | Resolution 7.c6. Approve Discharge of Helene Willberg | For | |
| | Resolution 7.c7. Approve Discharge of CEO Magnus Welander | For | |
| | Resolution 7.d. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 8. Determine Number of Members (7) and Deputy Members (0) of Board | For | |

| | Resolution 9. Approve Remuneration of Directors in the Amount of SEK 1.15 Million for Chairman and SEK 400,000 for Other Directors; Approve Remuneration for Committee Work | For | |
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| | Resolution 10.1. Reelect Hans Eckerstrom as Director | Against | • Too many other time commitments |
| | Resolution 10.2. Reelect Mattias Ankarberg as Director | For | |
| | Resolution 10.3. Reelect Helene Mellquist as Director | Against | • Too many other time commitments |
| | Resolution 10.4. Reelect Therese Reutersward as Director | For | |
| | Resolution 10.5. Reelect Helene Willberg as Director | Against | • Too many other time commitments |
| | Resolution 10.6. Elect Sarah McPhee as New Director | For | |
| | Resolution 10.7. Elect Johan Westman as New Director | Against | • Too many other time commitments |
| | Resolution 10.8. Elect Hans Eckerstrom as Board Chair | Against | • Lack of independence • Too many other time commitments |
| | Resolution 11. Approve Remuneration of Auditors | For | |
| | Resolution 12. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 13. Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TKH GROUP NV AGM 26/04/2022 Netherlands | Resolution 2.b. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 2.c. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2.e. Approve Dividends of EUR 1.50 Per Share | For | |
| | Resolution 2.f. Approve Discharge of Executive Board | For | |
| | Resolution 2.g. Approve Discharge of Supervisory Board | For | |
| | Resolution 3. Reelect H.J. Voortman to Executive Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 4.d. Reelect R.L. van Iperen to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 4.f. Elect P.W.B. Oosterveer to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 5. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| | Resolution 6.a1. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 6.a2. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TRUIST FINANCIAL CORP AGM 26/04/2022 United States | Resolution 1a. Elect Director Jennifer S. Banner | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director K. David Boyer, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Agnes Bundy Scanlan | For | |
| | Resolution 1d. Elect Director Anna R. Cablik | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Dallas S. Clement | For | |
| | Resolution 1f. Elect Director Paul D. Donahue | For | |
| | Resolution 1g. Elect Director Patrick C. Graney, III | For | |
| | Resolution 1h. Elect Director Linnie M. Haynesworth | For | |
| | Resolution 1i. Elect Director Kelly S. King | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Easter A. Maynard | For | |

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| | Resolution 1k. Elect Director Donna S. Morea | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1l. Elect Director Charles A. Patton | For | |
| | Resolution 1m. Elect Director Nido R. Qubein | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1n. Elect Director David M. Ratcliffe | For | |

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| | Resolution 1o. Elect Director William H. Rogers, Jr. | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this Director as he serves as combined CEO/Chair, a role we prefer to be split. The Chair's role on a board is to evaluate and review the performance of management; this role is obviously compromised when the Chair is also the CEO. However, we exceptionally supported his re-election as on April 14, 2022, the company filed a Form 8-K disclosing that the board and CEO and Chairman William H. Rogers, Jr. agreed to terminate certain governance provisions that were effective following the merger of equals between BB&T Corporation and SunTrust Banks, Inc. In particular, Rogers waived his right to serve as board chair through the remainder of his employment term and that any resulting change in his title and position will not constitute a basis for Good Reason Termination. Additionally, the board approved a bylaw amendment such that removal of Rogers as board chair will not require the affirmative vote of at least 75 percent of the board. |
| | Resolution 1p. Elect Director Frank P. Scruggs, Jr. | For | |
| | Resolution 1q. Elect Director Christine Sears | For | |
| | Resolution 1r. Elect Director Thomas E. Skains | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1s. Elect Director Bruce L. Tanner | For | |

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| | Resolution 1t. Elect Director Thomas N. Thompson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1u. Elect Director Steven C. Voorhees | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Approve Qualified Employee Stock Purchase Plan | For | |

| | Resolution 6. Require Independent Board Chair | For (Exceptional) | Two major components at the top of every public company are the running of the board, and the executive responsibilities of running of the company's business. There should be a clear division between the head of the company, and the chair of the board. When there is no clear division of independence between the executive and board branches of a company, poor executive and/or board actions often go unchecked to the ultimate detriment of shareholders. A vote FOR this proposal is warranted as it seeks the adoption of a policy that requires the board's chairman to be an independent director. While the elimination of the contractually guaranteed chairman role is a positive change to the board leadership structure (see res 1o), we continue to support this shareholder resolution. There is benefit from the strongest form of independent board oversight, which an independent chair could provide. |
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| Event | Resolution | Vote Action | Voting Reason |
| VIFOR PHARMA AG AGM 26/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 2.00 per Share | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Poor performance linkage Lack of retrospective disclosure on bonus awards |
| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 4 Million | For | |

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| | Resolution 5.2. Approve Remuneration of Executive Committee in the Amount of CHF 19.5 Million | Abstain | • Lack of independence on committee |
| | Resolution 6.1.1. Reelect Jacques Theurillat as Director and Board Chair | For | |
| | Resolution 6.1.2. Reelect Romeo Cerutti as Director | For | |
| | Resolution 6.1.3. Reelect Michel Burnier as Director | For | |
| | Resolution 6.1.4. Reelect Alexandre LeBeaut as Director | For | |
| | Resolution 6.1.5. Reelect Sue Mahony as Director | For | |
| | Resolution 6.1.6. Reelect Asa Riisberg as Director | For | |
| | Resolution 6.1.7. Reelect Kim Stratton as Director | For | |
| | Resolution 6.2.1. Elect Paul McKenzie as Director and Board Chair under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.2.2. Elect Greg Boss as Director under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.2.3. Elect John Levy as Director under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.2.4. Elect Joy Linton as Director under the Terms of the Tender Offer of CSL Behring AG | For | |

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| | Resolution 6.2.5. Elect Markus Staempfli as Director under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.2.6. Elect Elizabeth Walker as Director under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.3.1. Reappoint Sue Mahony as Member of the Compensation Committee | For | |
| | Resolution 6.3.2. Reappoint Michel Burnier as Member of the Compensation Committee | For | |
| | Resolution 6.3.3. Reappoint Romeo Cerutti as Member of the Compensation Committee | For | |
| | Resolution 6.4.1. Appoint Greg Boss as Member of the Compensation Committee under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.4.2. Appoint Joy Linton as Member of the Compensation Committee under the Terms of the Tender Offer of CSL Behring AG | For | |
| | Resolution 6.4.3. Appoint Elizabeth Walker as Member of the Compensation Committee under the Terms of the Tender Offer of CSL Behring AG | For | |

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| | Resolution 6.5. Designate Walder Wyss AG as Independent Proxy | For | |
| | Resolution 6.6. Ratify Ernst & Young AG as Auditors | For (Exceptional) | Under normal circumstances we would have voted against this resolution to reflect our concerns that the company has retained the same audit firm since 1992 (i.e. in excess of twenty years). Mandatory auditor rotation every 20 years is an effective mechanism for mitigating the potential risks borne by long-term auditor-client relationships, and is a safeguard against improper audits. It is however acknowledged that this company will shortly delist, when auditor ratification will no longer be a key concern. |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| WEG SA AGM 26/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget and Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Classification of Dan Ioschpe as Independent Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Approve Classification of Tania Conte Cosentino as Independent Director | For | |

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| | Resolution 5. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 6. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Too many other time commitments • Concerns over Board structure |
| | Resolution 8. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 10.1. Percentage of Votes to Be Assigned - Elect Dan Ioschpe as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments • Not independent and member of audit/remuneration committee |
| | Resolution 10.2. Percentage of Votes to Be Assigned - Elect Decio da Silva as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 10.3. Percentage of Votes to Be Assigned - Elect Martin Werninghaus as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 10.4. Percentage of Votes to Be Assigned - Elect Nildemar Secches as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 10.5. Percentage of Votes to Be Assigned - Elect Sergio Luiz Silva Schwartz as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 10.6. Percentage of Votes to Be Assigned - Elect Siegfried Kreutzfeld as Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 10.7. Percentage of Votes to Be Assigned - Elect Tania Conte Cosentino as Independent Director | For | |
| | Resolution 11. Approve Remuneration of Company's Management | For | |
| | Resolution 12. Elect Fiscal Council Members | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 13. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |

| | Resolution 14. Elect Lucia Maria Martins Casasanta as Fiscal Council Member and Silvia Maura Rodrigues Pereira as Alternate Appointed by Minority Shareholder | For | |
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| | Resolution 15. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 16. Designate O Correio do Povo and Valor Economico as Newspapers to Publish Company's Legal Announcements | For | |
| | Resolution 1. Authorize Capitalization of Reserves Without Issuance of Shares and Amend Article 5 Accordingly | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WELLS FARGO & COMPANY AGM 26/04/2022 United States | Resolution 1a. Elect Director Steven D. Black | For | |
| | Resolution 1b. Elect Director Mark A. Chancy | For | |
| | Resolution 1c. Elect Director Celeste A. Clark | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Theodore F. Craver, Jr. | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Richard K. Davis | For | |
| | Resolution 1f. Elect Director Wayne M. Hewett | For | |
| | Resolution 1g. Elect Director CeCelia (CeCe) G. Morken | For | |

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| | Resolution 1h. Elect Director Maria R. Morris | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Felicia F. Norwood | For | |
| | Resolution 1j. Elect Director Richard B. Payne, Jr. | For | |
| | Resolution 1k. Elect Director Juan A. Pujadas | For | |
| | Resolution 1l. Elect Director Ronald L. Sargent | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1m. Elect Director Charles W. Scharf | For | |
| | Resolution 1n. Elect Director Suzanne M. Vautrinot | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments • Lack of performance related pay • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 3. Approve Omnibus Stock Plan | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |

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| | Resolution 5. Adopt Management Pay Clawback Authorization Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR the proposal is warranted, as its adoption would provide shareholders with confirmation of whether the company's clawback policy is being used to hold executives accountable for significant financial or reputational harm caused by misconduct, or failure to properly monitor or oversee risks leading to misconduct. Enhanced transparency regarding the circumstances of recoupment for executive officers would benefit shareholders. |
| | Resolution 6. Report on Incentive-Based Compensation and Risks of Material Losses | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure surrounding broad-based incentive compensation programs that could lead to material losses due to excessive risk taking, given that broad-based employee incentive structures played a key role in recent high-profile controversies that caused financial and reputational harm at the company. |
| | Resolution 7. Report on Board Diversity | Abstain | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 8. Report on Respecting Indigenous Peoples' Rights | For (Exceptional) | Support for this proposal is warranted as the bank and its shareholders are likely to benefit from increased transparency regarding due diligence around Indigenous Peoples' rights in project-related financing and clients' activities, for existing and future business. |

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| | Resolution 9. Adopt a Financing Policy Consistent with IEA's Net Zero Emissions by 2050 Scenario | For (Exceptional) | Support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. Wells Fargo has taken some positive steps to address climate-related risks and oversight. It has committed to net zero financed emissions by 2050, to commit \$500 billion to sustainable projects by 2030, and to set and disclose interim targets for the oil and gas sectors and the power sector by the end of 2022. It discloses its climate risks and opportunities adequately according to the TCFD framework. However, the bank could take some additional steps that would be constructive regarding climate risk mitigation, including following through on its pledge to disclose its methodology for measuring financed emissions, setting near-term transition targets, and setting targets to reduce financed GHG emissions. Further, a number of Wells Fargo's peers are moving more quickly to disclose financed emissions and set emissions reductions targets. The proponent points out that other banks have successfully adopted policies ensuring their lending and financing does not contribute to new fossil fuel development, however none of the examples that were given are close to a policy that fully prohibits financing that would contribute to new fossil fuel supplies. |
| | Resolution 10. Oversee and Report a Racial Equity Audit | For (Exceptional) | Support for this resolution is warranted, as an independent racial equity audit would help shareholders better assess the effectiveness of Wells Fargo's efforts to address the issue of racial inequality for its stakeholders and its management of related risks. |

| | Resolution 11. Report on Charitable Contributions | Against | • Proposals do not add any value or strong case not made |
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| Event | Resolution | Vote Action | Voting Reason |
| WILLIAMS COMPANIES INC AGM 26/04/2022 United States | Resolution 1.1. Elect Director Alan S. Armstrong | For | |
| | Resolution 1.2. Elect Director Stephen W. Bergstrom | For | |
| | Resolution 1.3. Elect Director Nancy K. Buese | For | |
| | Resolution 1.4. Elect Director Michael A. Creel | For | |
| | Resolution 1.5. Elect Director Stacey H. Dore | For | |
| | Resolution 1.6. Elect Director Richard E. Muncrief | For | |
| | Resolution 1.7. Elect Director Peter A. Ragauss | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Rose M. Robeson | For | |
| | Resolution 1.9. Elect Director Scott D. Sheffield | For | |
| | Resolution 1.1. Elect Director Murray D. Smith | For | |
| | Resolution 1.11. Elect Director William H. Spence | Against | • Diversity issues |
| | Resolution 1.12. Elect Director Jesse J. Tyson | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| WUS PRINTED CIRCUIT KUNSHAN CO AGM 26/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Application of Comprehensive Credit Lines and Provision of Guarantee | For | |
| | Resolution 7. Approve Foreign Exchange Derivatives Transactions | For | |
| | Resolution 8. Approve Use of Idle Own Funds to Invest in Stable Wealth Management Products | Against | • Not in shareholders best interests |
| | Resolution 9. Amend and Activate Part of Management Systems | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ABOITIZ EQUITY VENTURES INC AGM 25/04/2022 Philippines | Resolution 1. Approve Minutes of the Annual and Special Stockholders' Meetings held on April 26, 2021 and December 10, 2021, respectively | For | |
| | Resolution 2. Approve 2021 Annual Report and Financial Statements | For | |
| | Resolution 3. Appoint Company's External Auditor for 2022 | For | |
| | Resolution 4.1. Elect Enrique M. Aboitiz as Director | Abstain | • Non-independent Chairman |

| | Resolution 4.2. Elect Mikel A. Aboitiz as Director | For | |
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| | Resolution 4.3. Elect Erramon I. Aboitiz as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Sabin M. Aboitiz as Director | Abstain | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.5. Elect Ana Maria Aboitiz-Delgado as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 4.6. Elect Justo A. Ortiz as Director | For | |
| | Resolution 4.7. Elect Joanne G. de Asis as Director | Abstain | • Too many other time commitments |
| | Resolution 4.8. Elect Romeo L. Bernardo as Director | For | |
| | Resolution 4.9. Elect Cesar G. Romero as Director | For | |
| | Resolution 5. Ratify Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management from 2021 Up to April 25, 2022 | For | |
| | Resolution 6. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| AC ENERGY CORP AGM 25/04/2022 Philippines | Resolution 1. Approve the Minutes of Previous Meeting | For | |
| | Resolution 2. Approve the Annual Report of Management Including the 2021 Audited Financial Statements | For | |

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| | Resolution 3. Ratify Acts of the Board of Directors and Officers Since the Last Annual Stockholders' Meeting | For | |
| | Resolution 4. Approve Compensation of Directors | For | |
| | Resolution 5. Approve Issuance of Up to 390 Million Common Shares to the Owners, Affiliates, and/or Partners of UPC Philippines Wind Investment Co. BV | For | |
| | Resolution 6. Approve Management Agreement with South Luzon Thermal Energy Corporation as the Managed Corporation | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7.1. Elect Fernando M. Zobel de Ayala as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 7.2. Elect Jaime Augusto M. Zobel de Ayala as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.3. Elect Jose Rene Gregory D. Almendras as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.4. Elect Cezar P. Consing as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.5. Elect John Eric T. Francia as Director | For (Exceptional) | <p>Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies.</p> |

| | Resolution 7.6. Elect Nicole Goh Phaik Khim as Director | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 7.7. Elect Dean L. Travers as Director | For | |
| | Resolution 7.8. Elect Consuelo D. Garcia as Director | For | |
| | Resolution 7.9. Elect Ma. Aurora D. Geotina-Garcia as Director | For | |
| | Resolution 7.1. Elect Sherisa P. Nuesa as Director | Against | • Too many other time commitments |
| | Resolution 7.11. Elect Melinda L. Ocampo as Director | For | |
| | Resolution 8. Appoint Sycip Gorres Velayo & Co. as External Auditor and Fix Its Remuneration | For | |
| | Resolution 9. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| AECC AERO ENGINE CONTROL CO LTD AGM 25/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |

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| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Related Party Transaction | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 12. Elect Jiang Fuguo as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Capital Gearing Trust PLC GBP EGM 25/04/2022 United Kingdom | Resolution 1. Authorise Issue of Equity | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CREDITACCESS GRAMEEN LTD Court Meeting 25/04/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Digital Telecommunications Infrastructure Fund Units AGM 25/04/2022 Thailand | Resolution 6. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| EPIROC AB AGM 25/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Designate Inspector(s) of Minutes of Meeting | For | |

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| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8.b1. Approve Discharge of Lennart Evrell | For | |
| | Resolution 8.b2. Approve Discharge of Johan Forssell | For | |
| | Resolution 8.b3. Approve Discharge of Helena Hedblom (as Board Member) | For | |
| | Resolution 8.b4. Approve Discharge of Jeane Hull | For | |
| | Resolution 8.b5. Approve Discharge of Ronnie Leten | For | |
| | Resolution 8.b6. Approve Discharge of Ulla Litzen | For | |
| | Resolution 8.b7. Approve Discharge of Sigurd Mareels | For | |
| | Resolution 8.b8. Approve Discharge of Astrid Skarheim Onsum | For | |
| | Resolution 8.b9. Approve Discharge of Anders Ullberg | For | |
| | Resolution 8.b10. Approve Discharge of Niclas Bergstrom | For | |
| | Resolution 8.b11. Approve Discharge of Gustav El Rachidi | For | |
| | Resolution 8.b12. Approve Discharge of Kristina Kanestad | For | |

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| | Resolution 8.b13. Approve Discharge of Daniel Rundgren | For | |
| | Resolution 8.b14. Approve Discharge of CEO Helena Hedblom | For | |
| | Resolution 8.c. Approve Allocation of Income and Dividends of SEK 3 Per Share | For | |
| | Resolution 8.d. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 9.a. Determine Number of Members (10) and Deputy Members of Board | For | |
| | Resolution 9.b. Determine Number of Auditors (1) and Deputy Auditors | For | |
| | Resolution 10.a1. Elect Anthea Bath as New Director | For | |
| | Resolution 10.a2. Reelect Lennart Evrell as Director | For | |
| | Resolution 10.a3. Reelect Johan Forssell as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 10.a4. Reelect Helena Hedblom as Director | For | |
| | Resolution 10.a5. Reelect Jeane Hull as Director | For | |
| | Resolution 10.a6. Reelect Ronnie Leten as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 10.a7. Reelect Ulla Litzen as Director | For | |
| | Resolution 10.a8. Reelect Sigurd Mareels as Director | For | |

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| | Resolution 10.a9. Reelect Astrid Skarheim Onsum as Director | For | |
| | Resolution 10a10. Reelect Anders Ullberg as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 10.b. Reelect Ronnie Leten as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 10.c. Ratify Ernst & Young as Auditors | For | |
| | Resolution 11.a. Approve Remuneration of Directors in the Amount of SEK 2.47 Million for Chair and SEK 775,000 for Other Directors; Approve Partly Remuneration in Synthetic Shares; Approve Remuneration for Committee Work | For | |
| | Resolution 11.b. Approve Remuneration of Auditors | For | |
| | Resolution 12. Approve Stock Option Plan 2022 for Key Employees | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 13.a. Approve Equity Plan Financing Through Repurchase of Class A Shares | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |

| | Resolution 13.b. Approve Repurchase of Shares to Pay 50 Percent of Director's Remuneration in Synthetic Shares | For | |
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| | Resolution 13.c. Approve Equity Plan Financing Through Transfer of Class A Shares to Participants | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 13.d. Approve Sale of Class A Shares to Finance Director Remuneration in Synthetic Shares | For | |
| | Resolution 13.e. Approve Sale of Class A Shares to Finance Stock Option Plan 2016, 2017, 2018 and 2019 | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 14. Approve Nominating Committee Procedures | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREAT WALL MOTOR CO LTD AGM (A Shares) 25/04/2022 China | Resolution 1. Approve Audited Financial Report | Against | • CHRB concerns |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Profit Distribution Proposal | For | |
| | Resolution 4. Approve Annual Report and Its Summary Report | For | |
| | Resolution 5. Approve Report of the Independent Directors | For | |
| | Resolution 6. Approve Report of the Supervisory Committee | For | |
| | Resolution 7. Approve Operating Strategies | For | |

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| | Resolution 8. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Plan of Guarantees to be Provided by the Company | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 10. Approve Bill Pool Business to be Carried Out by the Company | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company | For | |
| | Resolution 1. Approve Audited Financial Report | Against | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Profit Distribution Proposal | For | |
| | Resolution 4. Approve Annual Report and Its Summary Report | For | |
| | Resolution 5. Approve Report of the Independent Directors | For | |
| | Resolution 6. Approve Report of the Supervisory Committee | For | |
| | Resolution 7. Approve Operating Strategies | For | |

| | Resolution 8. Approve Deloitte Touche Tohmatsu Certified Public Accountants LLP as External Auditor and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 9. Approve Plan of Guarantees to be Provided by the Company | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 10. Approve Bill Pool Business to be Carried Out by the Company | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights for A Shares and H Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company | For | |
| | Resolution 1. Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company | For | |
| | Resolution 1. Approve Authorization of the Board to Repurchase A Shares and H Shares of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRENDENE AGM 25/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Fix Number of Directors at Seven | For | |
| | Resolution 4. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 5. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Alexandre Grendene Bartelle as Board Chairman | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Pedro Grendene Bartelle as Board Vice-Chairman | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Mailson Ferreira da Nobrega as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Oswaldo de Assis Filho as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Renato Ochman as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Bruno Alexandre Licario Rocha as Independent Director | For | |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Walter Janssen Neto as Independent Director | Abstain | • Not independent and lack of independence on Board |
| | Resolution 8. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 9. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Approve Classification of Bruno Alexandre Licario Rocha and Walter Janssen Neto as Independent Directors | Against | • Not independent and lack of independence on Board |
| | Resolution 11. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 12. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 1. Amend Articles | For | |

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| | Resolution 2. Amend Article 9 | For | |
| | Resolution 3. Amend Article 2 Re: Corporate Purpose | For | |
| | Resolution 4. Amend Articles | For | |
| | Resolution 5. Amend Articles | For | |
| | Resolution 6. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HAPVIDA PARTICIPACOES E INVESTIMENTOS SA AGM 25/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 5. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 1. Amend Articles 13 and 24 | For | |
| | Resolution 2. Amend Article 13 Re: Paragraph d | For | |
| | Resolution 3. Amend Articles 25 and 32 | For | |
| | Resolution 4. Amend Article 24 Re: Paragraph r | For | |
| | Resolution 5. Amend Article 6 to Reflect Changes in Capital and Consolidate Bylaws | For | |

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| | Resolution 6. Re-Ratify Remuneration of Company's Management for 2021 | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HIKMA PHARMACEUTICALS PLC AGM 25/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Said Darwazah as Director | For | |
| | Resolution 6. Re-elect Siggi Olafsson as Director | For | |
| | Resolution 7. Re-elect Mazen Darwazah as Director | For | |
| | Resolution 8. Re-elect Patrick Butler as Director | Against | • Diversity issues |
| | Resolution 9. Re-elect Ali Al-Husry as Director | For | |
| | Resolution 10. Re-elect John Castellani as Director | For | |
| | Resolution 11. Re-elect Nina Henderson as Director | For | |
| | Resolution 12. Re-elect Cynthia Flowers as Director | For | |
| | Resolution 13. Re-elect Douglas Hurt as Director | For | |

| | Resolution 14. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against this resolution as remuneration arrangements are too complex, having noted the operation of the Executive Incentive Plan. Further, salaries for both the CEO and Vice Chair has been increased by 3.5% for FY2022 as a result of a benchmarking exercise. The level of increase is however in line with the wider workforce. Further, with regards to the EIP, performance targets for the financial element of the framework are sufficiently stretching, and no concerns have been identified with the overall bonus outcome, for FY2021. Broadly, pay appears to be aligned with the underlying business/financial performance of the Company. |
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| | Resolution 15. Approve the Conversion of the Merger Reserve to a Distributable Reserve | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HONEYWELL INTERNATIONAL INC AGM | Resolution 1A. Elect Director Darius Adamczyk | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |

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| 25/04/2022 United States | Resolution 1B. Elect Director Duncan B. Angove | For | |
| | Resolution 1C. Elect Director William S. Ayer | For | |
| | Resolution 1D. Elect Director Kevin Burke | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1E. Elect Director D. Scott Davis | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1F. Elect Director Deborah Flint | For | |
| | Resolution 1G. Elect Director Rose Lee | For | |
| | Resolution 1H. Elect Director Grace D. Lieblein | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1I. Elect Director George Paz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1J. Elect Director Robin L. Washington | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditor | For | |

| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
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| | Resolution 5. Report on Climate Lobbying | For (Exceptional) | A vote FOR this proposal is warranted at this time; because while the company has recently published a climate lobbying report, shareholders may benefit from a more complete evaluation of climate lobbying being conducted on the company's behalf. |
| | Resolution 6. Report on Environmental and Social Due Diligence | For (Exceptional) | A vote FOR this proposal is warranted at this time because the company is engaged in substantial remediation activities and shareholders may benefit from knowing more about due diligence procedures that track their effectiveness. |
| Event | Resolution | Vote Action | Voting Reason |
| HUBEI XINGFA CHEMICAL GROUP CO LTD AGM 25/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Allowance of Directors | For | |
| | Resolution 6. Approve Allowance of Supervisors | For | |
| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Approve Profit Distribution | For | |

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| | Resolution 9. Approve to Appoint Auditors and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11. Approve Application of Credit Lines | For | |
| | Resolution 12. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 13. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 14.1. Approve Type | For | |
| | Resolution 14.2. Approve Issue Size | For | |
| | Resolution 14.3. Approve Par Value and Issue Price | For | |
| | Resolution 14.4. Approve Existence Period | For | |
| | Resolution 14.5. Approve Coupon Rate | For | |
| | Resolution 14.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 14.7. Approve Conversion Period | For | |
| | Resolution 14.8. Approve Determination of Conversion Price and Its Adjustment | For | |
| | Resolution 14.9. Approve Terms for Downward Adjustment of Conversion Price | For | |

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| | Resolution 14.1. Approve Method for Determining the Number of Shares for Conversion | For | |
| | Resolution 14.11. Approve Terms of Redemption | For | |
| | Resolution 14.12. Approve Terms of Sell-Back | For | |
| | Resolution 14.13. Approve Attributable Dividends Annual Conversion | For | |
| | Resolution 14.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 14.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 14.16. Approve Matters Relating to Meetings of Bondholders | For | |
| | Resolution 14.17. Approve Use of Proceeds | For | |
| | Resolution 14.18. Approve Guarantee Matters | For | |
| | Resolution 14.19. Approve Rating Matters | For | |
| | Resolution 14.2. Approve Proceeds Management and Deposit Account | For | |
| | Resolution 14.21. Approve Resolution Validity Period | For | |
| | Resolution 15. Approve Issuance of Convertible Bonds | For | |
| | Resolution 16. Approve Feasibility Analysis Report on the Use of Proceeds | For | |

| | Resolution 17. Approve Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |
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| | Resolution 18. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 19. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 20. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 21. Approve Shareholder Return Plan | For | |
| | Resolution 22.1. Elect Xue Dongfeng as Director | For | |
| | Resolution 22.2. Elect Hu Guorong as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ING GROEP NV AGM 25/04/2022 Netherlands | Resolution 2D. Approve Remuneration Report | For | |
| | Resolution 2E. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3B. Approve Dividends of EUR 0.62 Per Share | For | |
| | Resolution 4A. Approve Discharge of Management Board | For | |
| | Resolution 4B. Approve Discharge of Supervisory Board | For | |
| | Resolution 6A. Grant Board Authority to Issue Shares | For | |

| | Resolution 6B. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights | For | |
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| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 8A. Approve Reduction in Share Capital through Cancellation of Shares | For | |
| | Resolution 8B. Amend Articles to Reflect Changes in Capital | For | |
| | Resolution 9. Approve Cancellation of Repurchased Shares Pursuant to the Authority under item 7 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNOVIVA INC AGM 25/04/2022 United States | Resolution 1a. Elect Director George W. Bickerstaff, III | For | |
| | Resolution 1b. Elect Director Deborah L. Birx | For | |
| | Resolution 1c. Elect Director Mark A. DiPaolo | For | |
| | Resolution 1d. Elect Director Jules Haimovitz | For | |
| | Resolution 1e. Elect Director Odysseas D. Kostas | For | |
| | Resolution 1f. Elect Director Sarah J. Schlesinger | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

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| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan US Smaller Companies Investment Trust PLC GBP AGM 25/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect David Ross as Director | For | |
| | Resolution 6. Re-elect Shefaly Yogendra as Director | For | |
| | Resolution 7. Re-elect Christopher Metcalfe as Director | For | |
| | Resolution 8. Re-elect Dominic Neary as Director | For | |
| | Resolution 9. Elect Mandy Donald as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity (Additional Authority) | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| M&T BANK CORPORATION AGM 25/04/2022 United States | Resolution 1.1. Elect Director John P. Barnes | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.2. Elect Director Robert T. Brady | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Calvin G. Butler, Jr. | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 1.4. Elect Director Jane Chwick | For | |
| | Resolution 1.5. Elect Director William F. Cruger, Jr. | For | |
| | Resolution 1.6. Elect Director T. Jefferson Cunningham, III | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Gary N. Geisel | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Diversity issues |
| | Resolution 1.8. Elect Director Leslie V. Godridge | For | |
| | Resolution 1.9. Elect Director Rene F. Jones | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
| | Resolution 1.1. Elect Director Richard H. Ledgett, Jr. | For | |

| | Resolution 1.11. Elect Director Melinda R. Rich | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.12. Elect Director Robert E. Sadler, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.13. Elect Director Denis J. Salamone | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.14. Elect Director John R. Scannell | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.15. Elect Director Rudina Sesei | For | |
| | Resolution 1.16. Elect Director Kirk W. Walters | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.17. Elect Director Herbert L. Washington | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| METALURGICA GERDAU SA AGM 25/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

| | Resolution 2. Elect Augusto Brauna Pinheiro as Director Appointed by Preferred Shareholder | For | |
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| | Resolution 3. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 4. Elect Angela Beatriz De Assis as Fiscal Council Member and Carlos Eduardo Rosalba Padilha as Alternate Appointed by Preferred Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MINERVA SA AGM 25/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Accept Management Statements for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Insufficient policies and targets on Biodiversity • Gender diversity concerns in leadership positions • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Norberto Lanzara Giangrande Junior as Director and Ibar Vilela de Queiroz as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Frederico Alcantara de Queiroz as Director and Rafael Vicentini de Queiroz as Alternate | Abstain | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Alexandre Lahoz Mendonca de Barros as Director and Rafael Vicentini de Queiroz as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Sergio Carvalho Mandin Fonseca as Director and Rafael Vicentini de Queiroz as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Suzane Camargo de Colon as Director and Rafael Vicentini de Queiroz as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Gabriel Jaramillo Sanint as Independent Director | For | |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Jose Luiz Rego Glaser as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Insufficient policies and targets on Biodiversity |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Abdulaziz Saleh Al-Rebdi as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.9. Percentage of Votes to Be Assigned - Elect Baker Almohana as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Mohammed Mansour A. Almousa as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 10. Approve Classification of Gabriel Jaramillo Sanint and Jose Luiz Rego Glaser as Independent Directors | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 11. Install Fiscal Council | For | |
| | Resolution 12. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 13. Elect Fiscal Council Members | For | |
| | Resolution 14. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 15. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 16. Approve Remuneration of Company's Management and Fiscal Council | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 17. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Approve Stock Option Matching Plan | Against | <ul style="list-style-type: none"> • Material governance concerns • Too much discretion • Inadequate disclosure |
| | Resolution 2. Amend Article 3 Re: Corporate Purpose | For | |

| | Resolution 3. Amend Articles 10 and 12 | For | |
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| | Resolution 4. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 5. Add Article 20 | For | |
| | Resolution 6. Consolidate Bylaws | For | |
| | Resolution 7. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEOENERGIA SA AGM 25/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Capital Budget | For | |
| | Resolution 4. Ratify Marina Freitas Goncalves de Araujo Grossi as Independent Director | For | |
| | Resolution 5. Fix Number of Fiscal Council Members at Four | For | |
| | Resolution 6.1. Elect Francesco Gaudio as Fiscal Council Member and Jose Antonio Lamenza as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 6.2. Elect Eduardo Valdes Sanchez as Fiscal Council Member and Glauca Janice Nitsche as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |

| | Resolution 6.3. Elect Joao Guilherme Lamenza as Fiscal Council Member and Antonio Carlos Lopes as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
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| | Resolution 6.4. Elect Marcos Tadeu de Siqueira as Fiscal Council Member and Paulo Cesar Simplicio da Silva as Alternate | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 7. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 8. Elect Manuel Jeremias Leite Caldas as Fiscal Council Member and Eduardo Azevedo do Valle as Alternate Appointed by Minority Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OLAM GROUP LTD AGM 25/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Elect Lim Ah Doo as Director | Against | • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3. Elect Ajai Puri as Director | For | |
| | Resolution 4. Elect Marie Elaine Teo as Director | For | |

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| | Resolution 5. Elect Joerg Wolle as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 6. Elect Kazuo Ito as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 7. Elect Nagi Hamiyeh as Director | For | |
| | Resolution 8. Elect Nihal Vijaya Devadas Kaviratne as Director | For | |
| | Resolution 9. Elect Norio Saigusa as Director | For | |
| | Resolution 10. Elect Sanjiv Misra as Director | For | |
| | Resolution 11. Elect Yap Chee Keong as Director | For | |
| | Resolution 12. Elect Sunny George Verghese as Director | For | |
| | Resolution 13. Approve Directors' Fees | For | |
| | Resolution 14. Approve One-Off Payment of Special Fees to Non-Executive Directors | For | |
| | Resolution 15. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 17. Approve Grant of Awards and Issuance of Shares Under the OG Share Grant Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PETRONAS DAGANGAN BHD AGM 25/04/2022 Malaysia | Resolution 1. Elect Arni Laily Anwarrudin as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Elect Azrul Osman Rani as Director | For | |
| | Resolution 3. Elect Nirmala Doraisamy as Director | For | |
| | Resolution 4. Approve Directors' Fees and Allowances | For | |
| | Resolution 5. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLYMETAL INTERNATIONAL PLC AGM 25/04/2022 Jersey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Vitaly Nesis as Director | For | |
| | Resolution 5. Re-elect Konstantin Yanakov as Director | For | |

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| | Resolution 6. Re-elect Giacomo Baizini as Director | For (Exceptional) | Under normal circumstances we would have voted against the longest serving nomination committee member to reflects our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. New directors were appointed to the board under extraordinary circumstances and under sever time pressure. As such, stringent voting sanctions would not serve best interests at this time. This matter will be kept under close review. |
| | Resolution 7. Elect Janat Berdalina as Director | For (Exceptional) | Under normal circumstances, we would have voted against the election of this director as the background against which these new directors was recruited is a matter of inherent concern. It is reasonable to observe that the directors were appointed under extraordinary circumstances and under severe time pressure. At this time, no affiliations have been observed that would lead to their classification as non-independent. Further, the directors' experience and qualifications are noted. Collectively, they have extensive experience in the sphere of banking and investment; and it would not serve shareholders' interests for the Board to be depleted at this time. |

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| | Resolution 8. Elect Steven Dashevsky as Director | For (Exceptional) | Under normal circumstances, we would have voted against the election of this director as the background against which these new directors was recruited is a matter of inherent concern. It is reasonable to observe that the directors were appointed under extraordinary circumstances and under severe time pressure. At this time, no affiliations have been observed that would lead to their classification as non-independent. Further, the directors' experience and qualifications are noted. Collectively, they have extensive experience in the sphere of banking and investment; and it would not serve shareholders' interests for the Board to be depleted at this time. |
| | Resolution 9. Elect Evgueni Konovalenko as Director | For (Exceptional) | Under normal circumstances, we would have voted against the election of this director as the background against which these new directors was recruited is a matter of inherent concern. It is reasonable to observe that the directors were appointed under extraordinary circumstances and under severe time pressure. At this time, no affiliations have been observed that would lead to their classification as non-independent. Further, the directors' experience and qualifications are noted. Collectively, they have extensive experience in the sphere of banking and investment; and it would not serve shareholders' interests for the Board to be depleted at this time. |

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| | Resolution 10. Elect Riccardo Orcel as Director | For (Exceptional) | Under normal circumstances, we would have voted against the election of this director as the background against which these new directors was recruited is a matter of inherent concern. It is reasonable to observe that the directors were appointed under extraordinary circumstances and under severe time pressure. At this time, no affiliations have been observed that would lead to their classification as non-independent. Further, the directors' experience and qualifications are noted. Collectively, they have extensive experience in the sphere of banking and investment; and it would not serve shareholders' interests for the Board to be depleted at this time. |
| | Resolution 11. Elect Paul Ostling as Director | For (Exceptional) | Under normal circumstances, we would have voted against the election of this director as the background against which these new directors was recruited is a matter of inherent concern. It is reasonable to observe that the directors were appointed under extraordinary circumstances and under severe time pressure. At this time, no affiliations have been observed that would lead to their classification as non-independent. Further, the directors' experience and qualifications are noted. Collectively, they have extensive experience in the sphere of banking and investment; and it would not serve shareholders' interests for the Board to be depleted at this time. |
| | Resolution 12. Approve Limited Change to Directors' Remuneration Policy | For | |
| | Resolution 13. Authorise Issue of Equity | For | |

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| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAYTHEON TECHNOLOGIES CORPORATION AGM 25/04/2022 United States | Resolution 1a. Elect Director Tracy A. Atkinson | For | |
| | Resolution 1b. Elect Director Bernard A. Harris, Jr. | For | |
| | Resolution 1c. Elect Director Gregory J. Hayes | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1d. Elect Director George R. Oliver | For | |
| | Resolution 1e. Elect Director Robert K. (Kelly) Ortberg | For | |
| | Resolution 1f. Elect Director Margaret L. O'Sullivan | For | |
| | Resolution 1g. Elect Director Dinesh C. Paliwal | For | |
| | Resolution 1h. Elect Director Ellen M. Pawlikowski | For | |
| | Resolution 1i. Elect Director Denise L. Ramos | For | |
| | Resolution 1j. Elect Director Fredric G. Reynolds | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1k. Elect Director Brian C. Rogers | For | |
| | Resolution 1l. Elect Director James A. Winnefeld, Jr. | For | |
| | Resolution 1m. Elect Director Robert O. Work | Against | <ul style="list-style-type: none"> • Diversity issues • TCFD issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 4. Reduce Supermajority Vote Requirement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIVERSTONE HOLDINGS LTD AGM 25/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Elect Wong Teek Son as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3. Elect Raymond Fam Chye Soon as Director | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Approve Directors' Fees | For | |
| | Resolution 6. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY INDUSTRY CO LTD EGM 25/04/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 3.1. Elect Xiang Wenbo as Director | Against | <ul style="list-style-type: none"> • Chairman who was prev CEO • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Yu Hongfu as Director | For | |
| | Resolution 3.3. Elect Liang Wengen as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.4. Elect Tang Xiuguo as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.5. Elect Yi Xiaogang as Director | For | |
| | Resolution 3.6. Elect Huang Jianlong as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.1. Elect Zhou Hua as Director | For | |
| | Resolution 4.2. Elect Wu Zhongxin as Director | For | |
| | Resolution 4.3. Elect Xi Qing as Director | For | |
| | Resolution 5.1. Elect Liu Daojun as Supervisor | For | |
| | Resolution 5.2. Elect Yao Chuanda as Supervisor | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SHENZHEN GOODIX TECHNOLOGY CO LTD EGM 25/04/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to the Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 5. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 6. Approve Authorization of the Board to Handle All Matters Related to the Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN MTC CO LTD EGM 25/04/2022 China | Resolution 1. Approve Waiver of Pre-emptive Right and Joint Investment with Related Parties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SM PRIME HOLDINGS INC. AGM 25/04/2022 Philippines | Resolution 1. Approve Minutes of Previous Meeting Held on April 20, 2021 | For | |
| | Resolution 2. Approve 2021 Annual Report | For | |

| | Resolution 3. Ratify Acts of the Board of Directors and the Management from the Date of the Last Annual Stockholders' Meeting up to the Date of this Meeting | For | |
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| | Resolution 4.1. Elect Henry T. Sy, Jr. as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 4.2. Elect Hans T. Sy as Director | For | |
| | Resolution 4.3. Elect Herbert T. Sy as Director | For | |
| | Resolution 4.4. Elect Jeffrey C. Lim as Director | For | |
| | Resolution 4.5. Elect Jorge T. Mendiola as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.6. Elect Amando M. Tetangco, Jr. as Director | For | |
| | Resolution 4.7. Elect J. Carlitos G. Cruz as Director | For | |
| | Resolution 4.8. Elect Darlene Marie B. Berberabe as Director | For | |
| | Resolution 5. Appoint Sycip Gorres Velayo & Co. as External Auditor | For | |
| | Resolution 6. Approve Other Matters | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SUZANO SA AGM 25/04/2022 Brazil | Resolution 1. Accept Management Statements for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Fix Number of Directors at Nine | For | |
| | Resolution 5. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 7. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 9.1. Percentage of Votes to Be Assigned - Elect David Feffer as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 9.2. Percentage of Votes to Be Assigned - Elect Daniel Feffer as Director | For | |
| | Resolution 9.3. Percentage of Votes to Be Assigned - Elect Nildemar Secches as Director | For | |

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| | Resolution 9.4. Percentage of Votes to Be Assigned - Elect Ana Paula Pessoa as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 9.5. Percentage of Votes to Be Assigned - Elect Maria Priscila Rodini Vansetti Machado as Independent Director | For | |
| | Resolution 9.6. Percentage of Votes to Be Assigned - Elect Rodrigo Calvo Galindo as Independent Director | For | |
| | Resolution 9.7. Percentage of Votes to Be Assigned - Elect Paulo Rogerio Caffarelli as Independent Director | For | |
| | Resolution 9.8. Percentage of Votes to Be Assigned - Elect Paulo Sergio Kakinoff as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 9.9. Percentage of Votes to Be Assigned - Elect Gabriela Feffer Moll as Director | For | |
| | Resolution 10. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 11. Elect David Feffer as Board Chairman | Abstain | • Lack of independence |

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| | Resolution 12. Elect Daniel Feffer as Board Vice-Chairman | For | |
| | Resolution 13. Elect Nildemar Secches as Board Vice-Chairman | For | |
| | Resolution 14. Approve Remuneration of Company's Management and Fiscal Council | For | |
| | Resolution 15. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 16. Elect Fiscal Council Members | For | |
| | Resolution 17. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 18. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOWER SEMICONDUCTOR LTD. EGM | Resolution 1. Approve Merger Agreement | For | |

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| 25/04/2022 Israel | Resolution 2. Approve the Adjournment of the Meeting to a Later Date if necessary to Solicit additional Proxies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VERBUND AG AGM 25/04/2022 Austria | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.05 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Deloitte as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate change of control provisions • Inappropriate discretionary payments |
| | Resolution 7.1. Elect Edith Hlawati Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7.2. Elect Barbara Praetorius Supervisory Board Member | For | |
| | Resolution 7.3. Elect Robert Stajic Supervisory Board Member | For | |
| | Resolution 8.1. New/Amended Proposals from Shareholders | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| | Resolution 8.2. New/Amended Proposals from Management and Supervisory Board | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| VIVENDI SE AGM 25/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 0.25 per Share | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Inadequate response despite low support at last AGM |
| | Resolution 6. Approve Compensation of Yannick Bollore, Chairman of the Supervisory Board | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 7. Approve Compensation of Arnaud de Puyfontaine, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 8. Approve Compensation of Gilles Alix, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 9. Approve Compensation of Cedric de Baillencourt, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 10. Approve Compensation of Frederic Crepin, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |

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| | Resolution 11. Approve Compensation of Simon Gillham, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 12. Approve Compensation of Herve Philippe, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 13. Approve Compensation of Stephane Roussel, Management Board Member | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 14. Approve Remuneration Policy of Supervisory Board Members and Chairman | Against | <ul style="list-style-type: none"> • Excessive pay levels • Non-Execs receive pay other than fees • Lack of disclosure |
| | Resolution 15. Approve Remuneration Policy of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 16. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 17. Reelect Philippe Benacin as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Material governance concerns • Proposed term in office is too long • Too many other time commitments |
| | Resolution 18. Reelect Cathia Lawson-Hall as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 19. Reelect Michele Reiser as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 20. Reelect Katie Stanton as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 21. Reelect Maud Fontenoy as Supervisory Board Member | Abstain | • Proposed term in office is too long |
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| | Resolution 22. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 23. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 24. Authorize Specific Buyback Program and Cancellation of Repurchased Share | Against | • Exceeds investor guidelines |
| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans for Employees of International Subsidiaries | For | |
| | Resolution 27. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WERELDHAVE NV AGM 25/04/2022 Netherlands | Resolution 2.a. Approve Remuneration Report | For | |
| | Resolution 2.c. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2.d. Approve Dividends of EUR 1.10 Per Share | For | |
| | Resolution 2.e. Approve Discharge of Management Board | For | |

| | Resolution 2.f. Approve Discharge of Supervisory Board | For | |
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| | Resolution 3. Reelect A.W. de Vreede as CFO | Abstain | • Proposed term in office is too long |
| | Resolution 4.a. Grant Board Authority to Issue Shares Up to 5 Percent of Issued Capital Plus Additional 5 Percent in Case of Merger or Acquisition | For | |
| | Resolution 4.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 5. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WESTPORTS HOLDINGS BHD AGM 25/04/2022 Malaysia | Resolution 1. Approve Directors' Fees and Benefits | For | |
| | Resolution 2. Elect Ismail bin Adam as Director | Against | • Gender diversity concerns in leadership positions |
| | Resolution 3. Elect Sing Chi IP as Director | Against | • Too many other time commitments |
| | Resolution 4. Elect Kim, Young So as Director | For | |
| | Resolution 5. Elect Zauyah binti Md Desa as Director | For | |
| | Resolution 6. Elect Ahmad Zubir bin Zahid as Director | For | |
| | Resolution 7. Elect Diana Tung Wan LEE as Director | For | |
| | Resolution 8. Approve Deloitte PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 1. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SUPOR CO LTD AGM 25/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Daily Related Party Transaction Agreement | For | |
| | Resolution 8. Approve Use of Working Capital for Short-term Financial Products | Against | • Not in shareholders best interests |
| | Resolution 9. Approve Guarantee Provision | For | |
| | Resolution 10. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 11.1. Approve Purpose and Use | For | |
| | Resolution 11.2. Approve Manner of Share Repurchase | For | |

| | Resolution 11.3. Approve Price and Pricing Principle of the Share Repurchase | Against | • Company can pay too high a premium |
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| | Resolution 11.4. Approve Type, Number and Proportion of the Total Share Repurchase | For | |
| | Resolution 11.5. Approve Total Capital Used for the Share Repurchase | For | |
| | Resolution 11.6. Approve Capital Source Used for the Share Repurchase | For | |
| | Resolution 11.7. Approve Implementation Period | For | |
| | Resolution 11.8. Approve Resolution Validity Period | For | |
| | Resolution 11.9. Approve Authorization Matters | For | |
| | Resolution 12. Approve Adjustment to Allowance of Independent Directors | For | |
| | Resolution 13. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 16. Approve Reformulation of Working System for Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FASTENAL COMPANY AGM 23/04/2022 United States | Resolution 1a. Elect Director Scott A. Satterlee | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1b. Elect Director Michael J. Ancius | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Stephen L. Eastman | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, women represent less than 33% of the board. As the second most tenured member of the nomination committee chair, he holds some accountability; however, this concern is targeted on the Board Chair, who assumed the role of Chair from 2021. |
| | Resolution 1d. Elect Director Daniel L. Florness | For | |
| | Resolution 1e. Elect Director Rita J. Heise | For | |
| | Resolution 1f. Elect Director Hsenghung Sam Hsu | For | |
| | Resolution 1g. Elect Director Daniel L. Johnson | For | |
| | Resolution 1h. Elect Director Nicholas J. Lundquist | For | |
| | Resolution 1i. Elect Director Sarah N. Nielsen | For | |
| | Resolution 1j. Elect Director Reyne K. Wisecup | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| AKER ASA AGM 22/04/2022 Norway | Resolution 1. Open Meeting; Approve Notice of Meeting and Agenda | For | |
| | Resolution 2. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 28 Per Share | For | |
| | Resolution 5. Approve Remuneration Statement (Advisory) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Remuneration of Nominating Committee | For | |
| | Resolution 9. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 10. Approve Remuneration of Auditors for 2021 | For | |
| | Resolution 11. Ratify Auditors | For | |
| | Resolution 12. Authorize Share Repurchase Program in Connection with Acquisitions, Mergers, Demergers or Other Transactions | For | |

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| | Resolution 13. Authorize Share Repurchase Program in Connection with Incentive Plan | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 14. Authorize Share Repurchase Program for Investment Purposes or Cancellation | For | |
| | Resolution 15. Authorize Board to Distribute Dividends | For | |
| | Resolution 16. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AKZO NOBEL NV AGM 22/04/2022 Netherlands | Resolution 3.a. Adopt Financial Statements | For | |
| | Resolution 3.c. Approve Allocation of Income and Dividends | For | |
| | Resolution 3.d. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage • Inappropriate change of control provisions • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 4.a. Approve Discharge of Management Board | For | |
| | Resolution 4.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 5.a. Amend Remuneration Policy for Management Board | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of disclosure |
| | Resolution 6.a. Reelect M.J. de Vries to Management Board | Abstain | • Proposed term in office is too long |

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| | Resolution 7.a. Elect E. Baiget to Supervisory Board | For (Exceptional) | Under normal circumstances, we would not support the election of this director, as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. |
| | Resolution 7.b. Elect H. van Bylen to Supervisory Board | For (Exceptional) | Under normal circumstances, we would not support the election of this director, as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. We also have concerns over their aggregate board commitments; however, it is noted that his external relative mandates only exceed our guidelines by one point. Further, he has positions on three other companies, one of which is a board chair position. |
| | Resolution 7.c. Reelect N.S. Andersen to Supervisory Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 7.d. Reelect B.E. Grote to Supervisory Board | For | |
| | Resolution 8.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 8.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
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| | Resolution 9. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 10. Authorize Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMPLIFON SPA AGM 22/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2.1. Fix Number of Directors | For | |
| | Resolution 2.2.1. Slate 1 Submitted by Ampliter Srl | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 2.2.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 4.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 5. Approve Co-Investment Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 6. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |

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| ASCOTT RESIDENCE TRUST MANAGEMENT LTD AGM 22/04/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Reports of the Manager and Trustee-Manager, Statement by the CEO of the Trustee-Manager, Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize the Trustee-Manager and REIT Manager to Fix Their Remuneration | For | |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
| | Resolution 4. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASSET WORLD CORP PCL AGM 22/04/2022 Thailand | Resolution 1. Acknowledge Operating Results | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Boontuck Wungcharoen as Director | For | |
| | Resolution 4.2. Elect Sithichai Chaikriangkrai as Director | Against | • Too many other time commitments |
| | Resolution 4.3. Elect Rungroj Sangkram as Director | For | |
| | Resolution 4.4. Elect Soammaphat Traisorat as Director | For | |
| | Resolution 4.5. Elect Wallapa Traisorat as Director | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7.1. Approve Investment in Hotels World 9 Company Limited (The Imperial Golden Triangle Resort Project) | For | |
| | Resolution 7.2. Approve Investment in Variety Asset 1 Company Limited, and Retail World 5 Company Limited (Song Wat Project) | For | |

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| | Resolution 7.3. Approve Investment in Imm Hotel Charoenkrung Company Limited (Swan Project) | For | |
| | Resolution 8. Approve List of Executives and Employees Entitled to Receive the Allocation of Shares Under the Bonus Payment Scheme (AWC Shares Plan 2020) | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BANGKOK COMMERCIAL ASSET MANAGEMENT PCL AGM 22/04/2022 Thailand | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Bunyong Visatemongkolchai as Director | Against | • Diversity issues |
| | Resolution 5.2. Elect Pisit Serewiwattana as Director | For | |
| | Resolution 5.3. Elect Bundit Anantamongkol as Director | For | |
| | Resolution 6. Approve Increase in Number of Directors and Elect Thakorn Piyapan as Director | For | |
| | Resolution 7. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BB HEALTHCARE TRUST PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 22/04/2022 United Kingdom | Resolution 2. Approve Remuneration Implementation Report | For | |
| | Resolution 3. Re-elect Randeep Grewal as Director | For | |
| | Resolution 4. Re-elect Josephine Dixon as Director | For | |
| | Resolution 5. Re-elect Paul Southgate as Director | For | |
| | Resolution 6. Re-elect Tony Young as Director | For | |
| | Resolution 7. Elect Kate Bolsover as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Final Dividend | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Board to Offer Scrip Dividend | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BDO UNIBANK INC AGM 22/04/2022 Philippines | Resolution 1. Approve Minutes of the Previous Annual Stockholders' Meeting held on April 23, 2021 | For | |
| | Resolution 2. Approve Report of the President and Audited Financial Statements of BDO as of December 31, 2021 | For | |
| | Resolution 3. Approve and Ratify All Acts of the Board of Directors, Board Committees and Management During Their Terms of Office | For | |
| | Resolution 4.1. Elect Christopher A. Bell-Knight as Director | For | |
| | Resolution 4.2. Elect Jones M. Castro, Jr. as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Jesus A. Jacinto, Jr. as Director | For | |
| | Resolution 4.4. Elect Teresita T. Sy as Director | Against | • Non-independent Chairman |
| | Resolution 4.5. Elect Josefina N. Tan as Director | For | |
| | Resolution 4.6. Elect Nestor V. Tan as Director | For | |
| | Resolution 4.7. Elect Walter C. Wassmer as Director | For | |
| | Resolution 4.8. Elect George T. Barcelon as Director | For | |
| | Resolution 4.9. Elect Vipul Bhagat as Director | For | |
| | Resolution 4.1. Elect Vicente S. Perez, Jr. as Director | Against | • Diversity issues |

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| | Resolution 4.11. Elect Dioscoro I. Ramos as Director | For | |
| | Resolution 5. Appoint External Auditor | For | |
| | Resolution 6. Approve Declaration of Twenty Percent (20%) Stock Dividend | For | |
| | Resolution 7. Approve Increase of Authorized Capital Stock and the Corresponding Amendment of the Seventh Article of the Articles of Incorporation | For | |
| | Resolution 8. Approve Other Matters | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING EASPRING MATERIAL TECHNOLOGY CO LTD AGM 22/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Related Party Transactions | For | |

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| | Resolution 8. Approve Remuneration and Allowance of Non-independent Directors and Supervisors | For | |
| | Resolution 9. Approve Foreign Exchange Derivatives Transactions | For | |
| | Resolution 10. Elect Xiao Linxing as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING E-HUALU INFORMATION TECHNOLOGY CO LTD EGM 22/04/2022 China | Resolution 1. Approve Provision of Guarantee and Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENCOSUD SA AGM 22/04/2022 Chile | Resolution a. Approve Financial Statements and Statutory Reports | For | |
| | Resolution b. Approve Allocation of Income and Dividends of CLP 127 Per Share | For | |
| | Resolution c. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Insufficient policies and targets on Biodiversity • Directors bundled under single resolution • Lack of disclosure |
| | Resolution d. Approve Remuneration of Directors | For | |
| | Resolution e. Approve Remuneration and Budget of Directors' Committee | For | |
| | Resolution f. Receive Report on Expenses of Directors and Directors' Committee | For | |
| | Resolution g. Appoint Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution h. Designate Risk Assessment Companies | For | |
| | Resolution i. Receive Report of Directors' Committee; Receive Report Regarding Related-Party Transactions | For | |
| | Resolution j. Receive Report on Oppositions Recorded on Minutes of Board Meetings | For | |
| | Resolution k. Designate Newspaper to Publish Announcements | For | |
| | Resolution l. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CENTERPOINT ENERGY INC AGM 22/04/2022 United States | Resolution 1a. Elect Director Wendy Montoya Cloonan | For | |
| | Resolution 1b. Elect Director Earl M. Cummings | For | |
| | Resolution 1c. Elect Director Christopher H. Franklin | For | |
| | Resolution 1d. Elect Director David J. Lesar | For | |
| | Resolution 1e. Elect Director Raquelle W. Lewis | For | |
| | Resolution 1f. Elect Director Martin H. Nesbitt | Against | • Diversity issues |
| | Resolution 1g. Elect Director Theodore F. Pound | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Phillip R. Smith | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Barry T. Smitherman | For | |

| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Retention award • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTRAIS ELETRICAS BRASILEIRAS SA AGM 22/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | <ul style="list-style-type: none"> • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management, Fiscal Council, and Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CENTRAL PATTANA PCL AGM 22/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Dividend Payment | For | |
| | Resolution 4.1. Elect Veravat Chutichetpong as Director | For | |
| | Resolution 4.2. Elect Kobchai Chirathivat as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Preecha Ekkunagul as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 4.4. Elect Wallaya Chirathivat as Director | Against | • Lack of independence on Board |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Increase in Total Size of the Issuance of Bill of Exchange and/or Short-Term Debenture | For | |
| | Resolution 8. Amend Company's Objectives and Amend Memorandum of Association | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA GREATWALL TECHNOLOGY GROUP CO LTD EGM 22/04/2022 China | Resolution 1. Approve Investment in Establishment of China Electronics Xinchuang Industry Limited Partnership | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MEDICAL SYSTEM HOLDINGS LTD AGM 22/04/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Lam Kong as Director | Against | • Combined CEO/Chairman |
| | Resolution 3b. Elect Chen Hongbing as Director | For | |
| | Resolution 3c. Elect Fung Ching Simon as Director | For | |

| | Resolution 3d. Authorize Board to Fix Remuneration of Directors | For | |
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| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| CNP ASSURANCES AGM 22/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.00 per Share | For | |
| | Resolution 4. Approve Transaction with Directors of Brazilian Subsidiaries Re: Indemnification Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 5. Approve Transaction with La Poste Silver Re: Divestiture of L'Age d'Or Expansion | For | |
| | Resolution 6. Approve Transaction with Caisse des Depots Re: Investment in the New Suez | For | |

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| | Resolution 7. Approve Transaction with Allianz Vie and Generation Vie Re: Insurance Contract Portfolios | For | |
| | Resolution 8. Approve Transaction with La Banque Postale Re: Contract Portfolios | For | |
| | Resolution 9. Approve Transaction with La Banque Postale and BPE Re: Borrower's Insurance | For | |
| | Resolution 10. Approve Transaction with La Banque Postale Prevoyance Re: Borrower's Insurance | For | |
| | Resolution 11. Approve Transaction with Caisse des Depots Re: Shareholders Agreement | For | |
| | Resolution 12. Approve Transaction with CDC Habitat Re: Acquisition of a Set of Buildings | For | |
| | Resolution 13. Approve Transaction with ACA Re: Reinsurance Treaty | For | |
| | Resolution 14. Approve Transaction with Ostrum AM Re: Management Mandate | For | |
| | Resolution 15. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 16. Approve Remuneration Policy of Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |

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| | Resolution 17. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee • Inappropriate service contract(s) |
| | Resolution 18. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 19. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 20. Approve Compensation of Veronique Weill, Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 21. Approve Compensation of Antoine Lissowski, CEO Until 16 April 2021 | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 22. Approve Compensation of Stephane Dedeyan, CEO Since 16 April 2021 | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments |
| | Resolution 23. Approve Remuneration of Directors in the Aggregate Amount of EUR 1.5 Million | For | |
| | Resolution 24. Ratify Appointment of Jean-Francois Lequoy as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 25. Ratify Appointment of Amelie Breitburd as Director | For | |
| | Resolution 26. Reelect Amelie Breitburd as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 27. Ratify Appointment of Bertrand Cousin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

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| | Resolution 28. Reelect Bertrand Cousin as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 29. Reelect Francois Geronde as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 30. Reelect Philippe Heim as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 31. Reelect Laurent Mignon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 32. Reelect Philippe Wahl as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 33. Renew Appointment of Mazars as Auditor | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 34. Appoint KPMG SA as Auditor | For | |
| | Resolution 35. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 36. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 137,324,000 | For | |
| | Resolution 37. Approve Issuance of Super-Subordinated Contingent Convertible Bonds without Preemptive Rights for Private Placements, up to 10 Percent of Issued Capital | For (Exceptional) | Under normal circumstances, we would have voted against the re-election of this director to reflect our concerns that the authority would allow the issuance of shares at a discount of 30% to the market price. This exceeds the market norm for discount level. Further, the authority would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. Support is considered warranted, having noted that this item covers the issuance of super-subordinated convertible bonds in cases of very specific situations (eligible own funds below requirements, solvency capital requirement not respected over a defined period). |
| | Resolution 38. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

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| | Resolution 39. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CP ALL PCL AGM 22/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Padoong Techasarintr as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.2. Elect Pridi Boonyoung as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Nampung Wongsmith as Director | For | |
| | Resolution 4.4. Elect Prasobsook Boondech as Director | For | |
| | Resolution 4.5. Elect Phatcharavat Wongsuwan as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CYRELA BRAZIL REALTY S.A. AGM 22/04/2022 | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |

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| Brazil | Resolution 2. Accept Management Statements for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Fix Number of Directors at Eight | For | |
| | Resolution 5. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Insufficient policies and targets on Biodiversity • Directors bundled under single resolution |
| | Resolution 7. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 9.1. Percentage of Votes to Be Assigned - Elect Elie Horn as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 9.2. Percentage of Votes to Be Assigned - Elect Rogerio Frota Melzi as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.3. Percentage of Votes to Be Assigned - Elect Fernando Goldsztein as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9.4. Percentage of Votes to Be Assigned - Elect George Zausner as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9.5. Percentage of Votes to Be Assigned - Elect Rafael Novellino as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.6. Percentage of Votes to Be Assigned - Elect Joao Cesar de Queiroz Tourinho as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.7. Percentage of Votes to Be Assigned - Elect Jose Guimaraes Monforte as Independent Director | For | |
| | Resolution 9.8. Percentage of Votes to Be Assigned - Elect Ricardo Cunha Sales as Independent Director | For | |
| | Resolution 10. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

| | Resolution 11. Elect Elie Horn and Rogerio Frota Melzi as Board Co-Chairmen | Against | <ul style="list-style-type: none"> • Too many other time commitments • Gender diversity issues • Lack of independence |
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| | Resolution 12. Approve Classification of Joao Cesar de Queiroz Tourinho, Jose Guimaraes Monforte, and Ricardo Cunha Sales as Independent Directors | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 13. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 14. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ENERGY ABSOLUTE PCL AGM 22/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Cancellation of Issuance of Debentures | For | |
| | Resolution 5. Approve New Issuance and Offering of Debentures | For | |
| | Resolution 6. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 7. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 8.1. Elect Somphote Ahunai as Director | For | |
| | Resolution 8.2. Elect Chainan Thumasujarit as Director | For | |

| | Resolution 8.3. Elect Bravochat Chatchai as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
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| | Resolution 8.4. Elect Wutthilerd Chiannilkulchai as Director | For | |
| | Resolution 9. Approve PricewaterhouseCoopers ABAS Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FONCIERE INEA SA AGM 22/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Directors | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 2.70 per Share | For | |
| | Resolution 5. Approve Transaction with GEST | For | |
| | Resolution 6. Approve Transaction with GEST | For | |
| | Resolution 7. Approve Transaction with Flex Park | For | |
| | Resolution 8. Approve Compensation of Philippe Rosio, Chairman and CEO | For | |
| | Resolution 9. Approve Remuneration Policy of Philippe Rosio, Chairman and CEO | For | |

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| | Resolution 10. Approve Compensation of Arline Gaujal-Kempler, Vice-CEO | For | |
| | Resolution 11. Approve Remuneration Policy of Arline Gaujal-Kempler, Vice-CEO | For | |
| | Resolution 12. Approve Compensation Report of Non-Executive Corporate Officers | For | |
| | Resolution 13. Approve Remuneration Policy of Non-Executive Corporate Officers | For | |
| | Resolution 14. Approve Remuneration of Directors in the Aggregate Amount of EUR 124,000 | For | |
| | Resolution 15. Reelect Alessandra de Picciotto as Director | For | |
| | Resolution 16. Reelect Cecile de Guillebon as Director | For | |
| | Resolution 17. Reelect Olivier Le Bougeant as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 18. Reelect ADL Consulting as Director | For | |
| | Resolution 19. Reelect Cargo Investment BV as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 20. Reelect Allianz Value Pierre as Director | For | |
| | Resolution 21. Renew Appointment of Renato Picciotto as Censor | Against | • Generally unsupportive of censors on Board |
| | Resolution 22. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 24. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 25. Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 26. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 27. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 200 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 28. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Qualified Investors | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 29. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 30. Authorize Capital Increase of Up to EUR 200 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |

| | Resolution 31. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
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| | Resolution 32. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 26-28 | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 33. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 26-31 at EUR 200 Million | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GANFENG LITHIUM CO LTD EGM (A Shares) 22/04/2022 China | Resolution 1. Approve Application for Bank Facilities and Provision of Guarantees by the Company and Its Subsidiaries | Against | • Lack of transparency |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures of General Meeting | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures of Board of Supervisors | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Application for Bank Facilities and Provision of Guarantees by the Company and Its Subsidiaries | Against | • Lack of transparency |

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| | Resolution 1. Amend Rules and Procedures of General Meeting | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRG BANKING EQUIPMENT CO LTD AGM 22/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Related Party Transaction | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Completion of Partial Raised Funds Investment Projects and Use Remaining Raised Funds to Supplement Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUMA SAB DE CV AGM 22/04/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Set Maximum Amount of Share Repurchase Reserve and Present Report of Operations with Treasury Shares | For | |
| | Resolution 4.a. Ratify Juan Antonio Gonzalez Moreno as Board Chairman | Against | <ul style="list-style-type: none"> • Gender diversity issues • Material governance concerns |
| | Resolution 4.b. Ratify Carlos Hank Gonzalez as Board Vice-Chairman | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.c. Ratify Homero Huerta Moreno as Director | For | |
| | Resolution 4.d. Ratify Laura Dinora Martinez Salinas as Director | For | |
| | Resolution 4.e. Ratify Gabriel A. Carrillo Medina as Director | For | |
| | Resolution 4.f. Ratify Everardo Elizondo Almaguer as Director | For | |
| | Resolution 4.g. Ratify Jesus Oswaldo Garza Martinez as Director | For | |
| | Resolution 4.h. Ratify Thomas S. Heather Rodriguez as Director | For | |
| | Resolution 4.i. Ratify Javier Martinez Abrego Gomez as Director | For | |

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| | Resolution 4.j. Ratify Alberto Santos Boesch as Director | For | |
| | Resolution 4.k. Ratify Joseph Woldenberg Russell as Director | For | |
| | Resolution 4.l. Approve Remuneration of Directors and Members of Audit and Corporate Practices Committees; Verify Director's Independence Classification | For | |
| | Resolution 5. Elect Chairmen of Audit and Corporate Practices Committees | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Authorize Cancellation of 18.50 Million Series B Class I Repurchased Shares and Consequently Reduction in Fixed Portion of Capital; Amend Article 6 | For | |
| | Resolution 2. Amend Article 2 Re: Corporate Purpose | For | |
| | Resolution 3. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO AEROPORTUARIO DEL CENTRO NORTE SAB DE CV AGM 22/04/2022 | Resolution 1. Present Board of Directors' Reports in Compliance with Article 28, Section IV (D and E) of Stock Market Law | For | |

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| Mexico | Resolution 2. Present CEO and External Auditor Report in Compliance with Article 28, Section IV (B) of Stock Market Law | For | |
| | Resolution 3. Present Board of Directors' Reports in Accordance with Article 28, Section IV (A and C) of Stock Market Law Including Tax Report | For | |
| | Resolution 4. Approve Allocation of Income, Reserve Increase, Set Aggregate Nominal Amount of Share Repurchase and Dividends of MXN 2.3 Billion | For | |
| | Resolution 5. Discharge, Elect or Ratify Directors; Elect or Ratify Chairmen of Audit, Corporate Practices, Finance, Planning and Sustainability Committees; Approve their Remuneration | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. Appoint Legal Representatives | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO AEROPORTUARIO DEL PACIFICO SAB DE CV AGM 22/04/2022 Mexico | Resolution 1. Approve Reports in Compliance with Article 28, Section IV of Mexican Securities Market Law | For | |
| | Resolution 2. Approve Discharge of Directors and Officers | For | |

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| | Resolution 3. Approve Individual and Consolidated Financial Statements and Approve External Auditors' Report on Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income in the Amount of MXN 5.81 Billion | For | |
| | Resolution 5. Approve Dividends of MXN 14.40 Per Share | For | |
| | Resolution 6. Cancel Pending Amount of Share Repurchase Approved at General Meetings Held on April 27, 2021 and Sep. 14, 2021; Set Share Repurchase Maximum Amount of MXN 2 Billion | For | |
| | Resolution 9.a-f. Ratify Carlos Cardenas Guzman, Angel Losada Moreno, Joaquin Vargas Guajardo, Juan Diez-Canedo Ruiz, Alvaro Fernandez Garza and Luis Tellez Kuenzler as Directors of Series B Shareholders | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9.g. Elect Alejandra Palacios Prieto as Director of Series B Shareholders | For | |
| | Resolution 10. Elect or Ratify Board Chairman | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 11. Approve Remuneration of Directors for Years 2021 and 2022 | For | |

| | Resolution 12. Elect or Ratify Director of Series B Shareholders and Member of Nominations and Compensation Committee | Against | • Too many other time commitments |
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| | Resolution 13. Elect or Ratify Chairman of Audit and Corporate Practices Committee | Against | • Lack of independence |
| | Resolution 16. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Approve Capital Increase via Capitalization of Effect of Update of Share Capital Account in the Amount of MXN 8.03 Billion | For | |
| | Resolution 2. Authorize Cancellation of Repurchased Shares Held in Treasury | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO FINANCIERO BANORTE SAB DE CV AGM 22/04/2022 Mexico | Resolution 1.a. Approve CEO's Report on Financial Statements and Statutory Reports | For | |
| | Resolution 1.b. Approve Board's Report on Policies and Accounting Information and Criteria Followed in Preparation of Financial Information | For | |
| | Resolution 1.c. Approve Board's Report on Operations and Activities Undertaken by Board | For | |

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| | Resolution 1.d. Approve Report on Activities of Audit and Corporate Practices Committee | For | |
| | Resolution 1.e. Approve All Operations Carried out by Company and Ratify Actions Carried out by Board, CEO and Audit and Corporate Practices Committee | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 4.a1. Elect Carlos Hank Gonzalez as Board Chairman | Against | <ul style="list-style-type: none"> • Too many other time commitments • Gender diversity issues • Lack of independence |
| | Resolution 4.a2. Elect Juan Antonio Gonzalez Moreno as Director | For | |
| | Resolution 4.a3. Elect David Juan Villarreal Montemayor as Director | For | |
| | Resolution 4.a4. Elect Jose Marcos Ramirez Miguel as Director | For | |
| | Resolution 4.a5. Elect Carlos de la Isla Corry as Director | For | |
| | Resolution 4.a6. Elect Everardo Elizondo Almaguer as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.a7. Elect Alicia Alejandra Lebrija Hirschfeld as Director | For | |
| | Resolution 4.a8. Elect Clemente Ismael Reyes Retana Valdes as Director | For | |
| | Resolution 4.a9. Elect Alfredo Elias Ayub as Director | For | |

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| | Resolution 4.a10. Elect Adrian Sada Cueva as Director | Against | • Too many other time commitments |
| | Resolution 4.a11. Elect David Penaloza Alanis as Director | For | |
| | Resolution 4.a12. Elect Jose Antonio Chedraui Eguia as Director | Against | • Too many other time commitments |
| | Resolution 4.a13. Elect Alfonso de Angoitia Noriega as Director | Against | • Too many other time commitments |
| | Resolution 4.a14. Elect Thomas Stanley Heather Rodriguez as Director | For | |
| | Resolution 4.a15. Elect Graciela Gonzalez Moreno as Alternate Director | For | |
| | Resolution 4.a16. Elect Juan Antonio Gonzalez Marcos as Alternate Director | For | |
| | Resolution 4.a17. Elect Alberto Halabe Hamui as Alternate Director | For | |
| | Resolution 4.a18. Elect Gerardo Salazar Viezca as Alternate Director | For | |
| | Resolution 4.a19. Elect Alberto Perez-Jacome Friscione as Alternate Director | For | |
| | Resolution 4.a20. Elect Diego Martinez Rueda-Chapital as Alternate Director | For | |
| | Resolution 4.a21. Elect Roberto Kelleher Vales as Alternate Director | For | |
| | Resolution 4.a22. Elect Cecilia Goya de Riviello Meade as Alternate Director | For | |

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| | Resolution 4.a23. Elect Isaac Becker Kabacnik as Alternate Director | For | |
| | Resolution 4.a24. Elect Jose Maria Garza Trevino as Alternate Director | For | |
| | Resolution 4.a25. Elect Carlos Cesarman Kolteniuk as Alternate Director | For | |
| | Resolution 4.a26. Elect Humberto Tafolla Nunez as Alternate Director | For | |
| | Resolution 4.a27. Elect Guadalupe Phillips Margain as Alternate Director | For | |
| | Resolution 4.a28. Elect Ricardo Maldonado Yanez as Alternate Director | For | |
| | Resolution 4.b. Elect Hector Avila Flores (Non-Member) as Board Secretary | For | |
| | Resolution 4.c. Approve Directors Liability and Indemnification | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Elect Thomas Stanley Heather Rodriguez as Chairman of Audit and Corporate Practices Committee | For | |
| | Resolution 7.1. Approve Report on Share Repurchase | For | |
| | Resolution 7.2. Set Aggregate Nominal Amount of Share Repurchase Reserve | For | |

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| | Resolution 8. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUOYUAN SECURITIES CO LTD AGM 22/04/2022 China | Resolution 1. Elect Shen Hefu as Non-independent Director | For | |
| | Resolution 2. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 3. Approve Profit Distribution | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Report of the Board of Independent Directors | For | |
| | Resolution 8. Approve Remuneration and Assessment of Directors | For | |
| | Resolution 9. Approve Remuneration and Assessment of Supervisors | For | |
| | Resolution 10. Approve Remuneration and Assessment of Senior Management Members | For | |
| | Resolution 11. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 12.1. Approve Related Party Transaction with Anhui Guoyuan Financial Holding Group Co., Ltd. | For | |
| | Resolution 12.2. Approve Related Party Transaction with Jian'an Investment Holding Group Co., Ltd. | For | |
| | Resolution 12.3. Approve Related Party Transaction with Changsheng Fund Management Co., Ltd. | For | |
| | Resolution 12.4. Approve Related Party Transaction with Huishang Bank Co., Ltd. | For | |
| | Resolution 12.5. Approve Related Party Transaction with Other Related Parties | For | |
| | Resolution 13. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 16. Amend Working System for Independent Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICADE AGM 22/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 4.20 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Reelect Sophie Quatrehomme as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 6. Reelect Marianne Louradour as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 7. Reelect Guillaume Poitrinal as Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Proposed term in office is too long |
| | Resolution 8. Ratify Appointment of Alexandre Thorel as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 9. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Lack of independence on Committee |
| | Resolution 10. Approve Remuneration Policy of Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |

| | Resolution 11. Approve Remuneration Policy of CEO and/or Executive Corporate Officers | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Lack of independence on Committee • Lack of disclosure |
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| | Resolution 12. Approve Compensation Report | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 13. Approve Compensation of Frederic Thomas, Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 14. Approve Compensation of Olivier Wigniolle, CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • LTIs too short term focussed |
| | Resolution 15. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |
| | Resolution 16. Approve Company's Climate Transition Plan | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 19. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA YUAN XING ENERGY CO LTD AGM 22/04/2022 | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| China | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Internal Control Evaluation Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 8. Approve Daily Related-party Transactions | For | |
| | Resolution 9. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISHARES UK PROPERTY UCITS ETF AGM 22/04/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify Deloitte as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Re-elect Ros O'Shea as Director | For | |
| | Resolution 5. Re-elect Jessica Irschick as Director | For | |
| | Resolution 6. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 7. Re-elect Paul McGowan as Director | For | |
| | Resolution 8. Re-elect Paul McNaughton as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |

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| | Resolution 9. Re-elect Deirdre Somers as Director | For | |
| | Resolution 10. Elect William McKechnie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JBS SA AGM 22/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Fiscal Council Members at Four | For | |
| | Resolution 4. Elect Fiscal Council Members | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 7. Approve Remuneration of Company's Management, Fiscal Council, and Statutory Audit Committee | Against | • Poor disclosure |
| | Resolution 1. Ratify Cledorvino Belini as Independent Director | For | |
| | Resolution 2. Ratify Francisco Sergio Turra as Independent Director | For | |

| | Resolution 3. Ratify Carlos Hamilton Vasconcelos Araujo as Independent Director | For | |
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| | Resolution 4. Approve Classification of Cledorvino Belini as Independent Director | For | |
| | Resolution 5. Approve Classification of Francisco Sergio Turra as Independent Director | For | |
| | Resolution 6. Approve Classification of Carlos Hamilton Vasconcelos Araujo as Independent Director | For | |
| | Resolution 7. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 8. Consolidate Bylaws | For | |
| | Resolution 9. Approve Addition of Information, Regarding the Properties Transferred to the Company, in the Agreements of the Mergers of (i) Midtown Participacoes Ltda. and of (ii) Bertin S.A., and Ratify All Other Provisions in the Referred Agreements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KEPPEL CORPORATION LTD AGM 22/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Declare Final Dividend | For | |
| | Resolution 3. Elect Teo Siong Seng as Director | Against | • Too many other time commitments |

| | Resolution 4. Elect Tham Sai Choy as Director | For | |
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| | Resolution 5. Elect Loh Chin Hua as Director | For | |
| | Resolution 6. Elect Shirish Apte as Director | For | |
| | Resolution 7. Approve Directors' Fees | For | |
| | Resolution 8. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 10. Authorize Share Repurchase Program | For | |
| | Resolution 11. Approve Renewal of Mandate for Interested Person Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KEPPEL REIT AGM 22/04/2022 Singapore | Resolution 1. Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration | For | |
| | Resolution 3. Elect Yoichiro Hamaoka as Director | For | |

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| | Resolution 4. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
| | Resolution 5. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KKR REAL ESTATE FINANCE TRUST INC AGM 22/04/2022 United States | Resolution 1.1. Elect Director Terrance R. Ahern | For | |
| | Resolution 1.2. Elect Director Irene M. Esteves | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Todd A. Fisher | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.4. Elect Director Jonathan A. Langer | For | |
| | Resolution 1.5. Elect Director Christen E.J. Lee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 1.6. Elect Director Paula Madoff | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.7. Elect Director Deborah H. McAneny | For | |
| | Resolution 1.8. Elect Director Ralph F. Rosenberg | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.9. Elect Director Matthew A. Salem | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| LENS TECHNOLOGY CO LTD EGM 22/04/2022 China | Resolution 1. Approve Change in Usage of Partial Raised Funds | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| M DIAS BRANCO SA INDUSTRIA E COMERCIO DE ALIMENTOS AGM 22/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Seven | For | |
| | Resolution 4. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 5. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Maria Consuelo Saraiva Leao Dias Branco as Director and Maria Regina Saraiva Leao Dias Branco as Alternate | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect F. Claudio Saraiva Leao Dias Branco as Director and F. Ivens de Sa Dias Branco Junior as Alternate | For | |

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| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Maria das Gracas Dias Branco da Escossia as Director and F. Marcos Saraiva Leao Dias Branco as Alternate | For | |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Luiza Andrea Farias Nogueira as Director and Gustavo Lopes Theodozio as Alternate | Abstain | • Member of certain sub-committees which is inappropriate |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Guilherme Affonso Ferreira as Independent Director and Daniel Mota Gutierrez as Alternate | Abstain | • Too many other time commitments |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Daniel Perecim Funis as Independent Director and Romulo Ruberti Calmon Dantas as Alternate | For | |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Ricardo Luiz de Souza Ramos as Independent Director and Luciane Nunes de Carvalho Sallas as Alternate | For | |
| | Resolution 8. Approve Classification of Guilherme Affonso Ferreira, Daniel Perecim Funis, and Ricardo Luiz de Souza Ramos as Independent Directors | For | |

| | Resolution 9. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
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| | Resolution 10. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 11. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MACQUARIE MEXICO REAL ESTATE MANAGEMENT SA DE CV AGM 22/04/2022 Mexico | Resolution 1. Approve Audited Financial Statements | Against | • Lack of disclosure |
| | Resolution 2. Approve Annual Report | Against | • Lack of disclosure |
| | Resolution 3. Extend Share Repurchase for Additional Year; Set Maximum Amount for Share Repurchase | For | |
| | Resolution 4. Approve Increase in Indebtedness | For | |
| | Resolution 5. Ratify Juan Antonio Salazar Rigal as Independent Member of Technical Committee | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 6. Ratify Alvaro de Garay Arellano as Independent Member of Technical Committee | For | |
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| | Resolution 7. Ratify Luis Alberto Aziz Checa as Independent Member of Technical Committee | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Ratify Jaime de la Garza as Independent Member of Technical Committee | For | |
| | Resolution 9. Ratify Michael Brennan as Independent Member of Technical Committee | For | |
| | Resolution 10. Ratify Sara Neff as Independent Member of Technical Committee | For | |
| | Resolution 12. Classification of Independence of Technical Committee Member Elected in Item 11 | Against | • No Biographical details |
| | Resolution 13. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MERCK KGAA AGM 22/04/2022 Germany | Resolution 2. Accept Financial Statements and Statutory Reports for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.85 per Share | For | |
| | Resolution 4. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |

| | Resolution 5. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> Material governance concerns |
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| | Resolution 6. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of Interim Financial Reports for Fiscal Year 2022 | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1995 (i.e. in excess of twenty years). However, under Item 7, the boards propose to elect Deloitte replacing KPMG as the company's auditing firm for fiscal year 2023. |
| | Resolution 7. Ratify Deloitte GmbH as Auditors for Fiscal Year 2023 and for the Review of Interim Financial Reports for Fiscal Year 2023 | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Poor disclosure Poor performance linkage |
| | Resolution 9. Approve Creation of EUR 56.5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| MINOR INTERNATIONAL PCL AGM 22/04/2022 Thailand | Resolution 2. Approve Financial Statements and Acknowledge Statutory Reports | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 3. Approve Allocation of Income and Omission of Dividend Payment | For | |
| | Resolution 4.1. Elect Suvabha Charoenying as Director | For | |
| | Resolution 4.2. Elect Thiraphong Chansiri as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 4.3. Elect Anhul Chauhan as Director | For | |

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| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve PricewaterhouseCoopers ABAS Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Murray International Trust PLC AGM 22/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Claire Binyon as Director | For | |
| | Resolution 4. Re-elect Alexandra Mackesy as Director | For | |
| | Resolution 5. Elect Nicholas Melhuish as Director | For | |
| | Resolution 6. Re-elect David Hardie as Director | For | |
| | Resolution 7. Reappoint BDO LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Final Dividend | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| NAGACORP LTD AGM 22/04/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Elect Philip Lee Wai Tuck as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.2. Elect Leong Choong Wah as Director | For | |
| | Resolution 3. Elect Lim Mun Kee as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 4. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 5. Approve BDO Limited as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6B. Authorize Repurchase of Issued Share Capital | For | |
| NATIONAL BANK OF CANADA AGM 22/04/2022 Canada | Resolution 6C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Event | Resolution | Vote Action |
| | | | Voting Reason |
| | Resolution 1.1. Elect Director Maryse Bertrand | For | |
| | Resolution 1.2. Elect Director Pierre Blouin | For | |
| | Resolution 1.3. Elect Director Pierre Boivin | For | |

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| | Resolution 1.4. Elect Director Yvon Charest | For | |
| | Resolution 1.5. Elect Director Patricia Curadeau-Grou | For | |
| | Resolution 1.6. Elect Director Laurent Ferreira | For | |
| | Resolution 1.7. Elect Director Jean Houde | For | |
| | Resolution 1.8. Elect Director Karen Kinsley | For | |
| | Resolution 1.9. Elect Director Lynn Loewen | For | |
| | Resolution 1.1. Elect Director Rebecca McKillican | For | |
| | Resolution 1.11. Elect Director Robert Pare | For | |
| | Resolution 1.12. Elect Director Lino A. Saputo | For | |
| | Resolution 1.13. Elect Director Andree Savoie | For | |
| | Resolution 1.14. Elect Director Macky Tall | For | |
| | Resolution 1.15. Elect Director Pierre Thabet | For | |
| | Resolution 2. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 3. Ratify Deloitte LLP as Auditors | For | |

| | Resolution 4.1. SP 1: Examine the Possibility of Becoming a Benefit Company | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further strengthen the company's commitment to its environmental and social goals, and help ensure that the company will endeavor to benefit all stakeholders, including customers, employees, suppliers, communities, and shareholders. |
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| | Resolution 4.2. SP 2: Adopt a Policy of Holding an Advisory Vote on the Bank's Environmental and Climate Action Plan and Objectives | For (Exceptional) | A vote FOR this proposal is warranted. Additional information on the company's plans to reduce its GHG emissions would enable investors to better understand how the company is managing its climate change related risks. Adoption of this proposal will also allow shareholders to express their opinions on the climate risk management practices of the company. |
| | Resolution 4.3. SP 3: Adopt French as the Official Language of the Bank | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| ORANGE POLSKA S.A. AGM 22/04/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 5.a. Approve Financial Statements for Fiscal 2021 | For | |
| | Resolution 5.b. Approve Allocation of Income and Dividends of PLN 0.25 per Share | For | |
| | Resolution 5.c. Approve Management Board Report on Company's and Group's Operations in Fiscal 2021 | For | |

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| | Resolution 5.d. Approve Consolidated Financial Statements for Fiscal 2021 | For | |
| | Resolution 5.e. Approve Supervisory Board Report for Fiscal 2021 | For | |
| | Resolution 5.f1. Approve Discharge of CEO | Against | • Material governance concerns |
| | Resolution 5.f2. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f3. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f4. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f5. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f6. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f7. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f8. Approve Discharge of Management Board Member | Against | • Material governance concerns |
| | Resolution 5.f9. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f10. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f11. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f12. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |

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| | Resolution 5.f13. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f14. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f15. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f16. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f17. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f18. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f19. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f20. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f21. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f22. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |
| | Resolution 5.f23. Approve Discharge of Supervisory Board Member | Against | • Material governance concerns |

| | Resolution 5.f24. Approve Discharge of Supervisory Board Member | Against | <ul style="list-style-type: none"> • Material governance concerns |
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| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 7. Approve Diversity Policy of Supervisory Board | For | |
| | Resolution 8.1. Elect Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 8.2. Elect Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 8.3. Elect Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 8.4. Elect Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 8.5. Elect Supervisory Board Member | Against | <ul style="list-style-type: none"> • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| OVERSEA-CHINESE BANKING CORPORATION LTD AGM 22/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2a. Elect Ooi Sang Kuang as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 2b. Elect Koh Beng Seng as Director | For | |
| | Resolution 2c. Elect Christina Hon Kwee Fong (Christina Ong) as Director | For | |
| | Resolution 2d. Elect Wee Joo Yeow as Director | For | |

| | Resolution 3a. Elect Chong Chuan Neo as Director | For | |
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| | Resolution 3b. Elect Lee Kok Keng Andrew as Director | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5a. Approve Directors' Remuneration | For | |
| | Resolution 5b. Approve Allotment and Issuance of Remuneration Shares to the Directors | For | |
| | Resolution 6. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 8. Approve Grant of Options and/or Rights and Issuance of Shares Pursuant to the OCBC Share Option Scheme 2001, OCBC Employee Share Purchase Plan, and the OCBC Deferred Share Plan 2021 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 9. Approve Issuance of Shares Pursuant to the Oversea-Chinese Banking Corporation Limited Scrip Dividend Scheme | For | |
| | Resolution 10. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| REPLY S.P.A AGM 22/04/2022 Italy | Resolution 1a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1b. Approve Allocation of Income | For | |
| | Resolution 2. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> Exceeds investor guidelines |
| | Resolution 3. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Poor disclosure |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SAILUN GROUP CO LTD AGM 22/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Auditors and to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 7. Approve External Guarantees | Against | <ul style="list-style-type: none"> Lack of transparency |
| | Resolution 8. Approve Related Party Transaction | For | |

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| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 10. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 12. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGHE RESOURCES HOLDING CO LTD EGM 22/04/2022 China | Resolution 1.1. Elect Yan Shiqiang as Director | For | |
| | Resolution 1.2. Elect Han Zhijun as Director | For | |
| | Resolution 1.3. Elect Yang Zhenhai as Director | For | |
| | Resolution 1.4. Elect Huang Ping as Director | Abstain | • Poor attendance of board/committee meetings |

| | Resolution 1.5. Elect Wang Xiaohui as Director | Against | • Should not be a member of certain sub-committees |
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| | Resolution 1.6. Elect Zhang Geng as Director | For | |
| | Resolution 1.7. Elect Zhang Jingsong as Director | For | |
| | Resolution 2.1. Elect Mao Jingwen as Director | For | |
| | Resolution 2.2. Elect Yang Wenhao as Director | Against | • Diversity issues |
| | Resolution 2.3. Elect Zhao Fazhong as Director | For | |
| | Resolution 2.4. Elect Zhou Wei as Director | For | |
| | Resolution 3.1. Elect Zeng Ming as Supervisor | For | |
| | Resolution 3.2. Elect Li Qi as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGYI TECHNOLOGY CO LTD AGM 22/04/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Report of the Independent Directors | For | |

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| | Resolution 7. Approve Appointment of Auditor and Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Appointment of Internal Control Auditor and Payment of Remuneration | Against | • Lack of disclosure |
| | Resolution 9.1. Approve Daily Related Party Transactions with Yangzhou Tianqi, Wanrong Technology and Its Affiliated Companies | For | |
| | Resolution 9.2. Approve Daily Related Party Transactions with Lianrui New Materials, Shanghai Manku and Jiangsu Manku | For | |
| | Resolution 10. Approve Amendments to Articles of Association | For | |
| | Resolution 11.1. Approve Provision of Guarantee for Wholly-owned Subsidiary | For | |
| | Resolution 11.2. Approve Provision of Guarantee for Guangdong Lvcheng Environmental Protection Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN CAPCHEM TECHNOLOGY CO LTD AGM 22/04/2022 | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | For | |

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| China | Resolution 3. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Application of Credit Line | For | |
| | Resolution 9. Approve Forward Foreign Exchange Transactions | For | |
| | Resolution 10. Approve Use of Own Funds and Raised Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Investment in the Construction of the Solvent Expansion Project | For | |
| | Resolution 12. Approve Participation in Refinancing Securities Lending Transactions | For | |
| | Resolution 13. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE CO LTD AGM 22/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

| | Resolution 3. Approve Financial Statements | For | |
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| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 8. Approve Internal Control Evaluation Report | For | |
| | Resolution 9. Approve to Adjust the Allowance of Independent Directors | For | |
| | Resolution 10. Approve Management System of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 11. Approve Draft and Summary of Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 12. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 13. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 14. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SITC INTERNATIONAL HOLDINGS CO LTD AGM 22/04/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Xue Mingyuan as Director | For | |
| | Resolution 4. Elect Lai Zhiyong as Director | For | |
| | Resolution 5. Elect Yang Xin as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Elect Liu Ka Ying, Rebecca as Director | For | |
| | Resolution 7. Elect Tse Siu Ngan as Director | For | |
| | Resolution 8. Elect Hu Mantian (Mandy) as Director | For | |
| | Resolution 9. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 10. Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information |
| | Resolution 13. Authorize Reissuance of Repurchased Shares | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| SRISAWAD CORPORATION PCL AGM | Resolution 1. Approve Minutes of Previous Meeting | For | |

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| 22/04/2022 Thailand | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Vinai Vittavasgarnevej as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.2. Elect Sumate Maneewattana as Director | For | |
| | Resolution 5.3. Elect Kudun Sukhumananda as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Elect Chatchai Kaewbootta as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Diversity issues |
| | Resolution 5.5. Elect Wichit Phayuhanaveechai as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 7. Approve PricewaterhouseCoopers ABAS Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution 8. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| | Resolution | Vote Action | Voting Reason |
| STANLEY BLACK & DECKER INC AGM | Resolution 1a. Elect Director Andrea J. Ayers | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| 22/04/2022 United States | Resolution 1b. Elect Director Patrick D. Campbell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1c. Elect Director Carlos M. Cardoso | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Robert B. Coutts | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Debra A. Crew | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Michael D. Hankin | For | |
| | Resolution 1g. Elect Director James M. Loree | For | |
| | Resolution 1h. Elect Director Adrian V. Mitchell | For | |
| | Resolution 1i. Elect Director Jane M. Palmieri | For | |
| | Resolution 1j. Elect Director Mojdeh Poul | For | |
| | Resolution 1k. Elect Director Irving Tan | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
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| | Resolution 4. Approve Omnibus Stock Plan | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold would make the special meeting right more easily exercisable by institutional investors, while still providing protection against abuse. |
| Event | Resolution | Vote Action | Voting Reason |
| SWISS LIFE HOLDING AG AGM 22/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Inappropriate discretionary payments |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 25.00 per Share | For | |
| | Resolution 3. Approve Discharge of Board of Directors | Against | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action Company/Directors have been subject to fines/litigation |
| | Resolution 4.1. Approve Fixed Remuneration of Directors in the Amount of CHF 3.2 Million | For | |
| | Resolution 4.2. Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 4.4 Million | For | |
| | Resolution 4.3. Approve Fixed and Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 13.8 Million | For | |

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| | Resolution 5.1. Reelect Rolf Doerig as Director and Board Chair | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 5.2. Reelect Thomas Buess as Director | For | |
| | Resolution 5.3. Reelect Adrienne Fumagalli as Director | For | |
| | Resolution 5.4. Reelect Ueli Dietiker as Director | For | |
| | Resolution 5.5. Reelect Damir Filipovic as Director | For | |
| | Resolution 5.6. Reelect Frank Keuper as Director | For | |
| | Resolution 5.7. Reelect Stefan Loacker as Director | For | |
| | Resolution 5.8. Reelect Henry Peter as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.9. Reelect Martin Schmid as Director | For | |
| | Resolution 5.1. Reelect Franziska Sauber as Director | For | |
| | Resolution 5.11. Reelect Klaus Tschuetscher as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.12. Elect Monika Buetler as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.13. Reappoint Martin Schmid as Member of the Compensation Committee | For | |
| | Resolution 5.14. Reappoint Franziska Sauber as Member of the Compensation Committee | For | |

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| | Resolution 5.15. Reappoint Klaus Tschuetscher as Member of the Compensation Committee | For | |
| | Resolution 6. Designate Andreas Zuercher as Independent Proxy | For | |
| | Resolution 7. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 8. Approve CHF 70,268 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| XTRACKERS II EUR CORPORATE BOND UCITS ETF AGM 22/04/2022 Luxembourg | Resolution 1. Receive and Approve Board's and Auditor's Reports | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Renew Appointment of KPMG as Auditor | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6. Re-Elect Phillipe Ah-Sun as Director | For | |
| | Resolution 7. Re-Elect Freddy Brausch as Director | For | |
| | Resolution 8. Re-Elect Thilo Wendenburg as Director | For | |

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| | Resolution 9. Re-Elect Julien Boulliat as Director | For | |
| | Resolution 10. Elect Michael Mohr as Director | For | |
| | Resolution 11. Approve Remuneration of Directors Freddy Brausch and Thilo Wendenburg | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XTRACKERS II EUROZONE GOVERNME AGM 22/04/2022 Luxembourg | Resolution 1. Receive and Approve Board's and Auditor's Reports | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Renew Appointment of KPMG as Auditor | For | |
| | Resolution 5. Approve Discharge of Directors | For | |
| | Resolution 6. Re-Elect Phillipe Ah-Sun as Director | For | |
| | Resolution 7. Re-Elect Freddy Brausch as Director | For | |
| | Resolution 8. Re-Elect Thilo Wendenburg as Director | For | |
| | Resolution 9. Re-Elect Julien Boulliat as Director | For | |
| | Resolution 10. Elect Michael Mohr as Director | For | |
| | Resolution 11. Approve Remuneration of Directors Freddy Brausch and Thilo Wendenburg | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ZHEJIANG DAHUA TECHNOLOGY CO LTD EGM 22/04/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 5. Approve Extension of Resolution Validity Period and Authorization Validity Period of Private Placement of Shares | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HANGKE TECHNOLOGY INCORPORATED CO EGM 22/04/2022 China | Resolution 1. Approve Use of Excess Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SEMIR GARMENT CO LTD AGM 22/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Use of Idle Own Funds to Purchase Financial Products | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 8. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ACC LTD AGM 21/04/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Martin Kriegner as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4. Reelect Neeraj Akhoury as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 5. Approve S R B C & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| | Resolution 7. Approve Material Related Party Transactions with Ambuja Cements Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AES CORPORATION (THE) AGM 21/04/2022 United States | Resolution 1.1. Elect Director Janet G. Davidson | For | |
| | Resolution 1.2. Elect Director Andres R. Gluski | For | |
| | Resolution 1.3. Elect Director Tarun Khanna | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Holly K. Koepfel | For | |
| | Resolution 1.5. Elect Director Julia M. Laulis | For | |
| | Resolution 1.6. Elect Director James H. Miller | For | |
| | Resolution 1.7. Elect Director Alain Monie | For | |
| | Resolution 1.8. Elect Director John B. Morse, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.9. Elect Director Moises Naim | For | |
| | Resolution 1.1. Elect Director Teresa M. Sebastian | For | |

| | Resolution 1.11. Elect Director Maura Shaughnessy | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Submit Severance Agreement (Change-in-Control) to Shareholder Vote | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the request applies only to future severance arrangements, the current agreements will not be affected, the request offers flexibility as to when the board may seek shareholder approval of a new or renewed severance arrangement, such as at the next annual meeting, and it is positive for shareholders to have the ability to vote on severance amounts that exceed market norms. |
| Event | Resolution | Vote Action | Voting Reason |
| AGNC INVESTMENT CORP AGM 21/04/2022 United States | Resolution 1a. Elect Director Donna J. Blank | For | |
| | Resolution 1b. Elect Director Morris A. Davis | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Peter J. Federico | For | |
| | Resolution 1d. Elect Director John D. Fisk | For | |
| | Resolution 1e. Elect Director Andrew A. Johnson, Jr. | For | |
| | Resolution 1f. Elect Director Gary D. Kain | For | |
| | Resolution 1g. Elect Director Prue B. Larocca | For | |

| | Resolution 1h. Elect Director Paul E. Mullings | For | |
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| | Resolution 1i. Elect Director Frances R. Spark | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4a. Eliminate Supermajority Vote Requirement for Certain Amendments to the Certificate of Incorporation | For | |
| | Resolution 4b. Eliminate Supermajority Vote Requirement for Amendments to Bylaws | For | |
| | Resolution 4c. Eliminate Supermajority Vote Requirement for Removal of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Alliance Trust PLC AGM 21/04/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Approve Dividend Policy | For | |
| | Resolution 5. Re-elect Gregor Stewart as Director | For | |

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| | Resolution 6. Re-elect Sarah Bates as Director | For | |
| | Resolution 7. Re-elect Anthony Brooke as Director | For | |
| | Resolution 8. Re-elect Dean Buckley as Director | For | |
| | Resolution 9. Re-elect Jo Dixon as Director | For | |
| | Resolution 10. Re-elect Clare Dobie as Director | For | |
| | Resolution 11. Reappoint BDO LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Directors to Sell Treasury Shares for Cash | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI HONGLU STEEL CONSTRUCTION GROUP CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |

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| | Resolution 6. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Increase in Accounts Receivable Factoring Business | For | |
| | Resolution 9. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK BTPN SYARIAH TBK PT AGM 21/04/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors, Commissioners and Sharia Supervisory Board | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Changes in the Composition of the Supervisors | For | |
| | Resolution 4. Approve Remuneration of Directors, Commissioners and Sharia Supervisory Board | Against | • Poor disclosure |
| | Resolution 5. Approve Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BERLI JUCKER PCL AGM | Resolution 1. Approve Minutes of Previous Meeting | For | |

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| 21/04/2022 Thailand | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Thirasakdi Nathikanchanalab as Director | For | |
| | Resolution 5.2. Elect Aswin Techajareonvikul as Director | For | |
| | Resolution 5.3. Elect Prasert Maekwatana as Director | For | |
| | Resolution 5.4. Elect Weerawong Chittmittrapap as Director | Against | • Too many other time commitments |
| | Resolution 5.5. Elect Kamjorn Tatiyakavee as Director | For | |
| | Resolution 5.6. Elect Potjanee Thanavaranit as Director | Against | • Too many other time commitments |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Sale of Shares in Ruangsub 168 Company Limited to Big C Retail Holding Company Limited | For | |
| Event | Resolution 9. Approve Sale of Shares in BJC Coffee Holdings Company Limited to Big C Retail Holding Company Limited | For | |
| | Resolution 10. Other Business | Against | • Inappropriate proposal |
| Resolution | | Vote Action | Voting Reason |

| BHARAT PETROLEUM CORPORATION LTD Court Meeting 21/04/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| CAPITALAND INTEGRATED COMMERCIAL TRUST AGM 21/04/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, and Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |

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| | Resolution 4. Authorize Unit Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARABAO GROUP PCL AGM 21/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Dividend Payment | For | |
| | Resolution 5.1. Elect Sathien Setthasit as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 5.2. Elect Yuenyong Opakul as Director | For | |
| | Resolution 5.3. Elect Siripong Wongskhunti as Director | For | |
| | Resolution 5.4. Elect Sanchai Jullamon as Director | For | |
| | Resolution 5.5. Elect Kanit Patsaman as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Debentures | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHRISTIAN DIOR SE AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 10 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Reelect Nicolas Bazire as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 6. Reelect Renaud Donnedieu de Vabres as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 7. Reelect Segolene Gallienne as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8. Reelect Christian de Labriffe as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 9. Appoint Deloitte as Auditor | For | |
| | Resolution 10. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 11. Approve Compensation of Bernard Arnault, Chairman of the Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Poor performance linkage |

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| | Resolution 12. Approve Compensation of Sidney Toledano, CEO | Abstain | <ul style="list-style-type: none"> • Poor disclosure • Lack of independence on committee • LTIs too short term focussed • Lack of performance related pay • Poor performance linkage |
| | Resolution 13. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 14. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Lack of disclosure • Lack of independence on Committee • Generous pension arrangements • Uncapped bonuses |
| | Resolution 15. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of independence on Committee • Generous pension arrangements • Lack of disclosure |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Capitalization of Reserves of Up to EUR 120 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 120 Million | For | |

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| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 120 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Qualified Investors, up to Aggregate Nominal Amount of EUR 120 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 23. Authorize Capital Increase of Up to EUR 120 Million for Future Exchange Offers | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Authorize up to 1 Percent of Issued Capital for Use in Stock Option Plans | Against | • Inadequate disclosure |
| | Resolution 26. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 27. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 120 Million | For | |

| | Resolution 28. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
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| Event | Resolution | Vote Action | Voting Reason |
| CIMB GROUP HOLDINGS BHD AGM 21/04/2022 Malaysia | Resolution 1. Elect Teoh Su Yin as Director | For | |
| | Resolution 2. Elect Lee Kok Kwan as Director | For | |
| | Resolution 3. Elect Mohamed Ross Mohd Din as Director | For | |
| | Resolution 4. Approve Directors' Fees | For | |
| | Resolution 5. Approve Directors' Allowances and Benefits | For | |
| | Resolution 6. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Scheme | For | |
| | Resolution 9. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| CITRIX SYSTEMS INC EGM 21/04/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| COMPAGNIE PLASTIC OMNIUM SE AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.28 per Share | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | Against | <ul style="list-style-type: none"> Concerns over party-related proposals |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Reelect Amelie Oudea-Castera as Director | For | |
| | Resolution 7. Elect Martina Buchhauser as Director | For | |
| | Resolution 8. Renew Appointment of Ernst & Young et Autres as Auditor | For | |
| | Resolution 9. Appoint PricewaterhouseCoopers AUDIT as Auditor | For | |
| | Resolution 10. End of Mandate of Gilles Rainaut as Alternate Auditor and Decision Not to Replace | For | |
| | Resolution 11. End of Mandate of Auditex as Alternate Auditor and Decision Not to Replace | For | |

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| | Resolution 12. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Excessive pay levels |
| | Resolution 13. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion • Inappropriate service contract(s) • Uncapped bonuses • Lack of independence on Committee |
| | Resolution 14. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure • Inappropriate service contract(s) • Lack of independence on Committee • Uncapped bonuses |
| | Resolution 15. Approve Remuneration Policy of Directors | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of independence on Committee |
| | Resolution 16. Approve Compensation Report of Corporate Officers | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 17. Approve Compensation of Laurent Burelle, Chairman of the Board | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements |
| | Resolution 18. Approve Compensation of Laurent Favre, CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Lack of retrospective disclosure on bonus awards • Lack of independence on committee |
| | Resolution 19. Approve Compensation of Felicie Burelle, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Poor disclosure |
| | Resolution 20. Approve Remuneration of Board Members and Censor in the Aggregate Amount of EUR 900,000 | For | |

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| | Resolution 21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 22. Authorize up to 0.5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 23. Authorize up to 0.2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 24. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 25. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above Under Items 24-26 | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |

| | Resolution 28. Authorize Capital Increase for Contributions in Kind, up to Aggregate Nominal Amount of EUR 2 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
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| | Resolution 29. Authorize Capital Increase of Up to EUR 6 Million for Future Exchange Offers | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |
| | Resolution 30. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 31. Delegate Power to the Board to Amend Bylaws to Comply with Legal Changes | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 32. Ratify Amendment of Bylaws to Comply with Legal Changes | For | |
| | Resolution 33. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COVESTRO AG AGM 21/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.40 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |

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| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for Fiscal Year 2022 and First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6. Elect Sven Schneider to the Supervisory Board | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED to the Board is considered beneficial. |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Generous pension arrangements |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COVIVIO SA AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.75 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |

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| | Resolution 5. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 6. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Lack of disclosure • Inappropriate service contract(s) |
| | Resolution 7. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure • Lack of performance linkage |
| | Resolution 8. Approve Remuneration Policy of Directors | For | |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 10. Approve Compensation of Jean Laurent, Chairman of the Board | For | |
| | Resolution 11. Approve Compensation of Christophe Kullman, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 12. Approve Compensation of Ollivier Esteve, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 13. Approve Compensation of Dominique Ozanne, Vice-CEO Until 30 June 2021 | For | |
| | Resolution 14. Reelect ACM Vie as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and lack of independence on Board |

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| | Resolution 15. Reelect Romolo Bardin as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 16. Reelect Alix d Ocagne as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 17. Elect Daniela Schwarzer as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Capitalization of Reserves of Up to EUR 28 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 71 Million | For | |
| | Resolution 22. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 28 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |

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| | Resolution 23. Authorize Capital Increase of Up to 10 Percent of Issued Capital for Future Exchange Offers | For | |
| | Resolution 24. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 26. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate performance linkage |
| | Resolution 27. Amend Article 3 and 7 of Bylaws | For | |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENGIE SA AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.85 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |

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| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Reelect Jean-Pierre Clamadieu as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |
| | Resolution 7. Reelect Ross McInnes as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Given our lack of concerns regarding the board we are supporting this director's re-election. |

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| | Resolution 8. Elect Marie-Claire Daveu as Director | For (Exceptional) | Under normal circumstances we would not have supported this non-executive director to reflect our concerns that they are a full-time executive of another Company, yet this isn't the only other board they sit on. We seriously question how full-time executives can devote sufficient time to multiple other boards. In addition, the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term and that Albioma SA has communicated that Mrs. Daveu has resigned from her mandate at the board with effect on July 31st, 2022. |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 10. Approve Compensation of Jean-Pierre Clamadieu, Chairman of the Board | For | |
| | Resolution 11. Approve Compensation of Catherine MacGregor, CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage • Poor disclosure • Generous pension arrangements |
| | Resolution 12. Approve Remuneration Policy of Directors | For | |
| | Resolution 13. Approve Remuneration Policy of Chairman of the Board | For | |

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| | Resolution 14. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Lack of performance linkage • Lack of disclosure • Inappropriate service contract(s) • Generous pension arrangements |
| | Resolution 15. Approve Company's Climate Transition Plan | Against | <ul style="list-style-type: none"> • Lacks Paris-aligned climate transition approach |
| | Resolution 16. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 225 Million | For | |
| | Resolution 18. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 225 Million | For | |
| | Resolution 19. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Item 15, 16 and 17 | For | |
| | Resolution 20. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |

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| | Resolution 21. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 15-19 and 23-24 at EUR 265 Million | For | |
| | Resolution 22. Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | For | |
| | Resolution 23. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 25. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 26. Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees, Corporate Officers and Employees of International Subsidiaries from Groupe Engie | For | |
| | Resolution 27. Authorize up to 0.75 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 28. Authorize Filing of Required Documents/Other Formalities | For | |

| | Resolution A. Approve Allocation of Income and Dividends of EUR 0.45 per Share | Against | • Lack of disclosure |
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| | Resolution B. Subject to Approval of Item 3, Approve Allocation of Income 2023 and 2024 | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FAIRFAX FINANCIAL HOLDINGS LTD AGM 21/04/2022 Canada | Resolution 1.1. Elect Director Robert J. Gunn | Against | • Diversity issues |
| | Resolution 1.2. Elect Director David L. Johnston | For | |
| | Resolution 1.3. Elect Director Karen L. Jurjevich | For | |
| | Resolution 1.4. Elect Director R. William McFarland | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Christine N. McLean | For | |
| | Resolution 1.6. Elect Director Timothy R. Price | Against | • Too many other time commitments |
| | Resolution 1.7. Elect Director Brandon W. Sweitzer | For | |
| | Resolution 1.8. Elect Director Lauren C. Templeton | For | |
| | Resolution 1.9. Elect Director Benjamin P. Watsa | For | |
| | Resolution 1.1. Elect Director V. Prem Watsa | Against | • Combined CEO/Chairman • Material governance concerns |
| | Resolution 1.11. Elect Director William C. Weldon | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| FLUGHAFEN ZUERICH AG AGM 21/04/2022 Switzerland | Resolution 3. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of independence on committee • Generous pension arrangements |
| | Resolution 5. Approve Discharge of Board of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 6. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 7.1. Approve Remuneration of Board of Directors in the Amount of CHF 1.7 Million | For | |
| | Resolution 7.2. Approve Remuneration of Executive Committee in the Amount of CHF 6 Million | For | |
| | Resolution 8.1.1. Reelect Guglielmo Brentel as Director | For | |
| | Resolution 8.1.2. Reelect Josef Felder as Director | For | |
| | Resolution 8.1.3. Reelect Stephan Gemkow as Director | For | |
| | Resolution 8.1.4. Reelect Corine Mauch as Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Not independent and lack of independence on Board |
| | Resolution 8.1.5. Reelect Andreas Schmid as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 8.2. Elect Andreas Schmid as Board Chair | Against | • Lack of independence |
| | Resolution 8.3.1. Appoint Vincent Albers as Member of the Nomination and Compensation Committee | Against | • Lack of independence |
| | Resolution 8.3.2. Appoint Guglielmo Brentel as Member of the Nomination and Compensation Committee | For | |
| | Resolution 8.3.3. Appoint Eveline Saupper as Member of the Nomination and Compensation Committee | Against | • Lack of independence |
| | Resolution 8.3.4. Appoint Andreas Schmid as Non-Voting Member of the Nomination and Compensation Committee | Against | • Lack of independence |
| | Resolution 8.4. Designate Marianne Sieger as Independent Proxy | For | |
| | Resolution 8.5. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| GECINA SA AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Transfer of Revaluation Gains to Corresponding Reserves Account | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 5.30 per Share | For | |
| | Resolution 5. Approve Stock Dividend Program | For | |
| | Resolution 6. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 7. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 8. Approve Compensation of Jerome Brunel, Chairman of the Board | For | |
| | Resolution 9. Approve Compensation of Meka Brunel, CEO | For | |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Approve Remuneration Policy of Chairman of the Board | For | |

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| | Resolution 12. Approve Remuneration Policy of Meka Brunel, CEO Until 21 April 2022 | For (Exceptional) | Under normal circumstances, we would have voted against this remuneration-related resolution as severance arrangements are equal to 2 times base salary plus variable compensation. We believe that severance payments should be no greater than 2 times base salary. However, as French companies used to have separate proposals to approve the severance package, and as there are no other concerns identified and no severance was paid during the year, we have exceptionally supported. |
| | Resolution 13. Approve Remuneration Policy of Benat Ortega, CEO From 21 April 2022 | Against | <ul style="list-style-type: none"> • Concerns over discretion for buyout awards • Inappropriate service contract(s) • Too much discretion |
| | Resolution 14. Ratify Appointment of Jacques Stern as Censor | Abstain | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| | Resolution 15. Reelect Gabrielle Gauthey as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 16. Elect Carole Le Gall as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 17. Elect Jacques Stern as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 18. Renew Appointment of PricewaterhouseCoopers Audit SAS as Auditor | For | |
| | Resolution 19. Appoint KPMG as Auditor | For | |
| | Resolution 20. Appoint Emmanuel Benoist as Alternate Auditor | For | |
| | Resolution 21. Appoint KPMG AUDIT FS I as Alternate Auditor | For | |

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| | Resolution 22. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 23. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 100 Million | For | |
| | Resolution 24. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million | For | |
| | Resolution 25. Authorize Capital Increase of Up to EUR 50 Million for Future Exchange Offers | For | |
| | Resolution 26. Approve Issuance of Equity or Equity-Linked Securities for Private Placements up to Aggregate Nominal Amount of EUR 50 Million | For | |
| | Resolution 27. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 28. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |

| | Resolution 29. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
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| | Resolution 30. Authorize Capitalization of Reserves of Up to EUR 100 Million for Bonus Issue or Increase in Par Value | For | |
| | Resolution 31. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 32. Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plans Reserved for Employees and Executive Corporate Officers | Against | • Inadequate performance linkage |
| | Resolution 33. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 34. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENTING SINGAPORE LTD AGM 21/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Declare Final Dividend | For | |
| | Resolution 3. Elect Lim Kok Thay as Director | Against | • Diversity issues |
| | Resolution 4. Elect Chan Swee Liang Carolina as Director | For | |

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| | Resolution 5. Approve Directors' Fees | For | |
| | Resolution 6. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Renewal of Mandate for Interested Person Transactions | For | |
| | Resolution 8. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU HAIGE COMMUNICATIONS GROUP INC CO AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Use of Idle Own Funds for Low-risk Short-term Financial Product Investment | Against | • Not in shareholders best interests |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU ROBAM APPLIANCES CO LTD EGM 21/04/2022 | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | • LTIs too short term focussed |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HCA HEALTHCARE INC AGM 21/04/2022 United States | Resolution 1a. Elect Director Thomas F. Frist, III | Against | • Diversity issues |
| | Resolution 1b. Elect Director Samuel N. Hazen | For | |
| | Resolution 1c. Elect Director Meg G. Crofton | For | |
| | Resolution 1d. Elect Director Robert J. Dennis | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Nancy-Ann DeParle | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1f. Elect Director William R. Frist | For | |
| | Resolution 1g. Elect Director Charles O. Holliday, Jr. | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Hugh F. Johnston | Against | • Too many other time commitments |
| | Resolution 1i. Elect Director Michael W. Michelson | For | |

| | Resolution 1j. Elect Director Wayne J. Riley | For | |
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| | Resolution 1k. Elect Director Andrea B. Smith | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Political Contributions | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as increased disclosure of the company's direct political contributions and indirect political contributions through all trade associations and other tax-exempt organizations, as well as its management- and board-level oversight of political spending, could help shareholders more comprehensively evaluate the company's management of related risks and benefits. |
| | Resolution 5. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted, as additional information on the company's lobbying expenses and trade association memberships, payments, and oversight mechanisms would give shareholders a better understanding of the company's management of its lobbying activities and any related risks and benefits. |
| Event | Resolution | Vote Action | Voting Reason |
| HEINEKEN HOLDING NV AGM 21/04/2022 Netherlands | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Adopt Financial Statements | For | |

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| | Resolution 5. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 6.a. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6.b. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital | For | |
| | Resolution 6.c. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 7.a. Reelect J.A. Fernandez Carbajal as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7.b. Reelect A.M. Fentener van Vlissingen as Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.c. Reelect L.L.H. Brassey as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 7.d. Elect C.A.G. de Carvalho as Non-Executive Director | Against | <ul style="list-style-type: none"> • Represents major shareholder who is over represented on Board • Proposed term in office is too long • Not independent and lack of independence on Board |
| | Resolution 8. Ratify Deloitte Accountants B.V. as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEINEKEN NV AGM | Resolution 1.b. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |

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| 21/04/2022 Netherlands | Resolution 1.c. Adopt Financial Statements | For | |
| | Resolution 1.e. Approve Dividends | For | |
| | Resolution 1.f. Approve Discharge of Management Board | For | |
| | Resolution 1.g. Approve Discharge of Supervisory Board | For | |
| | Resolution 2.a. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 2.b. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital | For | |
| | Resolution 2.c. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 3. Amend Remuneration Policy for Management Board | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4.a. Reelect J.M. Huet to Supervisory Board | For | |
| | Resolution 4.b. Reelect J.A. Fernandez Carbajal to Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 4.c. Reelect M. Helmes to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution 4.d. Elect F.J. Camacho Beltran to Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Not independent and member of audit/remuneration committee |
| | Resolution 5. Ratify Deloitte Accountants B.V. as Auditors | For | |
| | Resolution | Vote Action | Voting Reason |

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| HUAGONG TECH CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration Plan of Directors | For | |
| | Resolution 9. Approve Remuneration Plan of Supervisors | For | |
| | Resolution 10. Approve Profit Distribution | For | |
| | Resolution 11. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUMANA INC AGM 21/04/2022 United States | Resolution 1a. Elect Director Raquel C. Bono | For | |
| | Resolution 1b. Elect Director Bruce D. Broussard | For | |

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| | Resolution 1c. Elect Director Frank A. D'Amelio | Against | <ul style="list-style-type: none"> • Too many other time commitments • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director David T. Feinberg | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1e. Elect Director Wayne A. I. Frederick | For | |
| | Resolution 1f. Elect Director John W. Garratt | For | |
| | Resolution 1g. Elect Director Kurt J. Hilzinger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Non-independent Chairman |
| | Resolution 1h. Elect Director David A. Jones, Jr. | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 1i. Elect Director Karen W. Katz | For | |
| | Resolution 1j. Elect Director Marcy S. Klevorn | For | |
| | Resolution 1k. Elect Director William J. McDonald | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1l. Elect Director Jorge S. Mesquita | For | |

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| | Resolution 1m. Elect Director James J. O'Brien | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| IBSTOCK PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 21/04/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that EDs' pay package will be bolstered considerably in the ensuing year. This is because EDs' salaries will have increased by 9% for both EDs in FY2022, and an exceptional LTIP grant of 200% of base salary is intended for FY2022. We are however relatively comfortable with the salary increases given the explanations provided particularly that upon appointment, both Executive Director's pay packages were set at the lower end of the market to reflect their experience at the time, and their positive performance since. With regards to the LTIP opportunity, we note that the company has taken feedback onboard to scrap the original proposition of granting restricted stock on a one-off basis, and instead increasing the LTIP opportunity for one year, attached to targets that aim for delivery of a new strategy. Future pay increases will be kept under more stringent review. |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Jonathan Nicholls as Director | For | |
| | Resolution 6. Elect Peju Adebajo as Director | For | |
| | Resolution 7. Re-elect Louis Eperjesi as Director | For | |
| | Resolution 8. Re-elect Tracey Graham as Director | For | |

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| | Resolution 9. Re-elect Claire Hawkings as Director | For | |
| | Resolution 10. Re-elect Joe Hudson as Director | For | |
| | Resolution 11. Re-elect Chris McLeish as Director | For | |
| | Resolution 12. Re-elect Justin Read as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIVARDEN AB AGM | Resolution 1. Elect Chairman of Meeting | For | |

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| 21/04/2022 Sweden | Resolution 2.a. Designate Bo Damberg as Inspector of Minutes of Meeting | For | |
| | Resolution 2.b. Designate Stefan Nilsson as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 6.75 per Share | For | |
| | Resolution 7.c.1. Approve Discharge of Fredrik Lundberg | For | |
| | Resolution 7.c.2. Approve Discharge of Par Boman | For | |
| | Resolution 7.c.3. Approve Discharge of Christian Caspar | For | |
| | Resolution 7.c.4. Approve Discharge of Marika Fredriksson | For | |
| | Resolution 7.c.5. Approve Discharge of Bengt Kjell | For | |
| | Resolution 7.c.6. Approve Discharge of Annika Lundius | For | |
| | Resolution 7.c.7. Approve Discharge of Lars Pettersson | For | |
| | Resolution 7.c.8. Approve Discharge of Helena Stjernholm | For | |

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| | Resolution 8. Determine Number of Members (8) and Deputy Members (0) of Board | For | |
| | Resolution 9. Approve Remuneration of Directors in the Amount of SEK 2.2 Million for Chair, SEK 1.3 Million for Vice Chair and SEK 660,000 for Other Directors | For | |
| | Resolution 10.a. Reelect Par Boman as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Not independent and lack of independence on Board |
| | Resolution 10.b. Reelect Christian Caspar as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10.c. Reelect Marika Fredriksson as Director | For | |
| | Resolution 10.d. Elect Bengt Kjell as New Director | For | |
| | Resolution 10.e. Reelect Fredrik Lundberg as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 10.f. Elect Katarina Martinson as New Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10.g. Reelect Lars Pettersson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |

| | Resolution 10.h. Reelect Helena Stjernholm as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 10.i. Reelect Fredrik Lundberg as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 11. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 12. Approve Remuneration of Auditors | For | |
| | Resolution 13. Ratify Deloitte as Auditors | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 15. Approve Performance Share Matching Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERNATIONAL CONTAINER TERMINAL SERVICES INC AGM 21/04/2022 Philippines | Resolution 1. Approve Minutes of the Annual Stockholders' Meeting held on April 15, 2021 | For | |
| | Resolution 2. Approve 2021 Audited Financial Statements | For | |
| | Resolution 3. Ratify the Acts, Contracts, Investments and Resolutions of the Board of Directors and Management Since the Last Annual Stockholders' Meeting | For | |

| | Resolution 4.1. Elect Enrique K. Razon, Jr. as Director | Abstain | • Combined CEO/Chairman |
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| | Resolution 4.2. Elect Cesar A. Buenaventura as Director | Abstain | • Too many other time commitments |
| | Resolution 4.3. Elect Carlos C. Ejercito as Director | For | |
| | Resolution 4.4. Elect Diosdado M. Peralta as Director | For | |
| | Resolution 4.5. Elect Jose C. Ibazeta as Director | Abstain | • Diversity issues |
| | Resolution 4.6. Elect Stephen A. Paradies as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 4.7. Elect Andres Soriano III as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Appoint External Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JERONIMO MARTINS SGPS SA AGM 21/04/2022 Portugal | Resolution 1. Approve Individual and Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Appraise Management and Supervision of Company and Approve Vote of Confidence to Corporate Bodies | For | |
| | Resolution 4. Elect Corporate Bodies for 2022-2024 Term | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution • Concerns over Board structure |
| | Resolution 5. Elect Remuneration Committee for 2022-2024 Term | For | |

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| | Resolution 6. Approve Remuneration of Remuneration Committee Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOREAL SA AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • No vote on related-party transactions |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • No vote on related-party transactions |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 4.80 per Share and an Extra of EUR 0.48 per Share to Long Term Registered Shares | For | |
| | Resolution 4. Reelect Jean-Paul Agon as Director | Against | • Proposed term in office is too long • Non-independent Chairman |
| | Resolution 5. Reelect Patrice Caine as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Reelect Belen Garijo as Director | Against | • Proposed term in office is too long • Too many other time commitments |
| | Resolution 7. Renew Appointment of Deloitte & Associates as Auditor | For | |
| | Resolution 8. Appoint Ernst & Young as Auditor | For | |
| | Resolution 9. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 10. Approve Compensation of Jean-Paul Agon, Chairman and CEO from 1 January 2021 to 30 April 2021 | Against | • Poor disclosure • Inappropriate service contract(s) |

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| | Resolution 11. Approve Compensation of Jean-Paul Agon, Chairman of the Board from 1 May 2021 to 31 December 2021 | For | |
| | Resolution 12. Approve Compensation of Nicolas Hieronimus, CEO from 1 May 2021 to 31 December 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 13. Approve Remuneration Policy of Directors | For | |
| | Resolution 14. Approve Remuneration Policy of Chairman of the Board | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 15. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Inappropriate change of control provisions • Too much discretion |
| | Resolution 16. Approve Transaction with Nestle Re: Redemption Contract | For (Exceptional) | Under normal circumstance we would not be able to support this resolution due to a raised concern that the company failed to disclose the full report of the independent expert. However, the company has provided adequate information with respect to the concerned transaction by disclosing a fairness opinion for the existence of the transaction. Furthermore, the fact that the shares were repurchased from Nestle at a discount creates value for the remaining shareholders and makes this transaction favourable to them. |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 18. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |

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| | Resolution 19. Authorize up to 0.6 Percent of Issued Capital for Use in Restricted Stock Plans | Against | • Inadequate disclosure |
| | Resolution 20. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 22. Amend Article 9 of Bylaws Re: Age Limit of Chairman of the Board | For | |
| | Resolution 23. Amend Article 11 of Bylaws Re: Age Limit of CEO | For | |
| | Resolution 24. Amend Article 2 and 7 of Bylaws to Comply with Legal Changes | For | |
| | Resolution 25. Amend Article 8 of Bylaws Re: Shares Held by Directors | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LVMH MOET HENNESSY LOUIS VUITTON SE AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| | Resolution 3. Approve Allocation of Income and Dividends of EUR 10 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 5. Reelect Bernard Arnault as Director | Against | • Combined CEO/Chairman |
| | Resolution 6. Reelect Sophie Chassat as Director | For | |
| | Resolution 7. Reelect Clara Gaymard as Director | For | |
| | Resolution 8. Reelect Hubert Vedrine as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 9. Renew Appointment of Yann Arthus-Bertrand as Censor | Against | • Generally unsupportive of censors on Board |
| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of EUR 1.45 Million | For | |
| | Resolution 11. Renew Appointment of Mazars as Auditor | For | |
| | Resolution 12. Appoint Deloitte as Auditor | For | |
| | Resolution 13. Acknowledge End of Mandate of Auditex and Olivier Lenel as Alternate Auditors and Decision Not to Renew | For | |
| | Resolution 14. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inadequate response despite low support at last AGM |

| | Resolution 15. Approve Compensation of Bernard Arnault, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage • Poor disclosure |
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| | Resolution 16. Approve Compensation of Antonio Belloni, Vice-CEO | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of independence on committee |
| | Resolution 17. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 18. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of disclosure • Inappropriate service contract(s) • Too much discretion • Lack of independence on Committee |
| | Resolution 19. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of independence on Committee • Too much discretion • Lack of disclosure |
| | Resolution 20. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 21. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 22. Authorize up to 1 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 23. Amend Article 16 and 24 of Bylaws Re: Age Limit of CEO and Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| METSO OUTOTEC CORP AGM | Resolution 7. Accept Financial Statements and Statutory Reports | For | |

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| 21/04/2022 Finland | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.24 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 156,000 for Chairman, EUR 82,500 for Vice Chairman, and EUR 67,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work | For | |
| | Resolution 12. Fix Number of Directors at Nine | For | |
| | Resolution 13. Reelect Klaus Cawen (Vice Chair), Christer Gardell, Antti Makinen, Ian W. Pearce, Kari Stadigh (Chair), Emanuela Speranza and Arja Talma as Directors; Elect Brian Beamish and Terhi Koipijarvi as New Directors | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Ernst & Young as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |

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| | Resolution 17. Approve Issuance of up to 82 Million Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONCLER SPA AGM 21/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure • Too much discretion • Inappropriate service contract(s) • Excessive pay levels |
| | Resolution 2.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inadequate response despite low support at last AGM • Poor disclosure |
| | Resolution 3. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 4.1. Fix Number of Directors | For | |
| | Resolution 4.2. Fix Board Terms for Directors | For | |
| | Resolution 4.3.1. Slate 1 Submitted by Double R Srl | For | |
| | Resolution 4.3.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | Abstain | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 4.4. Elect Board Chair | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) |
| | Resolution 4.5. Elect Board Vice-Chairman | Against | <ul style="list-style-type: none"> • Lack of information on nominee(s) |
| | Resolution 4.6. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 5. Approve Performance Shares Plan 2022 | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
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| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MYR GROUP INC AGM 21/04/2022 United States | Resolution 1.1. Elect Director Bradley T. Favreau | For | |
| | Resolution 1.2. Elect Director William D. Patterson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Crowe LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEL ASA AGM 21/04/2022 Norway | Resolution 2. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 6. Approve Remuneration of Directors in the Amount of NOK 625,000 for Chairman and NOK 350,000 for Other Directors | For | |

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| | Resolution 7. Approve Remuneration of Nominating Committee; Approve Remuneration of Members of the Audit Committee | For | |
| | Resolution 8. Approve Remuneration of Auditors | For | |
| | Resolution 9. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of retrospective disclosure on bonus awards • Lack of performance related pay |
| | Resolution 10.1. Approve Creation of NOK 29.2 Million Pool of Capital without Preemptive Rights | For | |
| | Resolution 10.2. Approve Issuance of Shares in Connection with Incentive Plans | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 11.1. Authorize Share Repurchase Program in Connection with Incentive Plans | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 11.2. Authorize Share Repurchase Program | For | |
| | Resolution 12.1. Elect Ole Enger as Director (Chair) | For | |
| | Resolution 12.2. Elect Hanne Blume as Director | For | |
| | Resolution 12.3. Elect Charlotta Falvin as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12.4. Elect Finn Jebsen as Director | For | |
| | Resolution 12.5. Elect Beatriz Malo de Molina as Director | For | |
| | Resolution 12.6. Elect Tom Rotjer as Director | For | |

| | Resolution 12.7. Elect Jon Andre Lokke as Director | For | |
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| | Resolution 13.1. Elect Eivind Sars Veddeng (Chair) as Member of Nominating Committee | For | |
| | Resolution 13.2. Elect Andreas Poole as Member of Nominating Committee | For | |
| | Resolution 13.3. Elect Leif Eriksrod as Member of Nominating Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEWMONT CORPORATION AGM 21/04/2022 United States | Resolution 1.1. Elect Director Patrick G. Awuah, Jr. | For | |
| | Resolution 1.2. Elect Director Gregory H. Boyce | For | |
| | Resolution 1.3. Elect Director Bruce R. Brook | For | |
| | Resolution 1.4. Elect Director Maura Clark | For | |
| | Resolution 1.5. Elect Director Emma FitzGerald | For | |
| | Resolution 1.6. Elect Director Mary A. Laschinger | For | |
| | Resolution 1.7. Elect Director Jose Manuel Madero | For | |
| | Resolution 1.8. Elect Director Rene Medori | For | |
| | Resolution 1.9. Elect Director Jane Nelson | For | |
| | Resolution 1.1. Elect Director Thomas Palmer | For | |

| | Resolution 1.11. Elect Director Julio M. Quintana | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.12. Elect Director Susan N. Story | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVATEK PAO AGM (ADR) 21/04/2022 Russian Federation | Resolution 1.1. Approve Annual Report, Financial Statements, and Allocation of Income | For | |
| | Resolution 1.2. Approve Dividends of RUB 43.77 per Share | For | |
| | Resolution 2.2. Elect Arnaud Le Foll as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.3. Elect Irina Gaida as Director | For | |
| | Resolution 2.4. Elect Emmanuel Quidet as Director | For | |
| | Resolution 2.5. Elect Dominique Marion as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.6. Elect Tatiana Mitrova as Director | For | |
| | Resolution 2.8. Elect Aleksandr Natalenko as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 2.9. Elect Aleksei Orel as Director | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 3.1. Elect Olga Beliaeva as Member of Audit Commission | For | |

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| | Resolution 3.2. Elect Anna Merzliakova as Member of Audit Commission | For | |
| | Resolution 3.3. Elect Igor Riaskov as Member of Audit Commission | For | |
| | Resolution 3.4. Elect Nikolai Shulikin as Member of Audit Commission | For | |
| | Resolution 5. Ratify PricewaterhouseCoopers as Auditor | For | |
| | Resolution 7. Approve Remuneration of Members of Audit Commission | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRONAS CHEMICALS GROUP BHD AGM 21/04/2022 Malaysia | Resolution 1. Elect Abdul Rahim Hashim as Director | Abstain | • Non-independent Chairman |
| | Resolution 2. Elect Mohd Yusri Mohamed Yusof as Director | For | |
| | Resolution 3. Approve Directors' Fees and Allowances | For | |
| | Resolution 4. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RELX PLC AGM 21/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 6. Re-elect Paul Walker as Director | For | |
| | Resolution 7. Re-elect June Felix as Director | For | |
| | Resolution 8. Re-elect Erik Engstrom as Director | For | |
| | Resolution 9. Re-elect Wolfhart Hauser as Director | Abstain | • Insufficient policies and targets on Biodiversity |
| | Resolution 10. Re-elect Charlotte Hogg as Director | For | |
| | Resolution 11. Re-elect Marike van Lier Lels as Director | For | |
| | Resolution 12. Re-elect Nick Luff as Director | For | |
| | Resolution 13. Re-elect Robert MacLeod as Director | For | |
| | Resolution 14. Re-elect Andrew Sukawaty as Director | For | |
| | Resolution 15. Re-elect Suzanne Wood as Director | For (Exceptional) | Under normal circumstances, a vote against this would have been appropriate to reflect our concerns that she is a full-time executive of another Company, yet the RELX Board isn't the only other Board she sits on. However we exceptionally supported her re-election as given we note that she will be leaving Vulcan Materials Co in Sept 2022. |
| | Resolution 16. Authorise Issue of Equity | For | |

| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REXEL SA AGM 21/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses and Dividends of EUR 0.75 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Remuneration Policy of Chairman of the Board | For | |
| | Resolution 6. Approve Remuneration Policy of Directors | For | |
| | Resolution 7. Approve Remuneration Policy of CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance linkage • Generous pension arrangements |

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| | Resolution 8. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 9. Approve Compensation of Ian Meakins, Chairman of the Board | For | |
| | Resolution 10. Approve Compensation of Patrick Berard, CEO Until 1 September 2021 | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of performance related pay |
| | Resolution 11. Approve Compensation of Guillaume Texier, CEO Since 1 September 2021 | Against | <ul style="list-style-type: none"> • Poor performance linkage |
| | Resolution 12. Ratify Appointment of Barbara Dalibard as Director | For (Exceptional) | Under normal circumstances we would have abstained on the election of this director to reflect our concerns that the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED is considered beneficial to the Board. |

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| | Resolution 13. Reelect Barbara Dalibard as Director | For (Exceptional) | Under normal circumstances we would have abstained on the election of this director to reflect our concerns that the proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the addition of this independent NED is considered beneficial to the Board. |
| | Resolution 14. Reelect Francois Auque as Director | Abstain | • Proposed term in office is too long |
| | Resolution 15. Reelect Agnes Touraine as Director | Abstain | • Proposed term in office is too long |
| | Resolution 16. Renew Appointment of KPMG SA as Auditor | For | |
| | Resolution 17. Renew Appointment of Salustro Reydel as Alternate Auditor | For | |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 20. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

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| | Resolution 21. Authorize Capital Issuances for Use in Employee Stock Purchase Plans for International Employees | For | |
| | Resolution 22. Authorize up to 1.4 Percent of Issued Capital for Use in Restricted Stock Plans With Performance Conditions Attached | Against | • Inadequate disclosure |
| | Resolution 23. Authorize up to 0.3 Percent of Issued Capital for Use in Restricted Stock Plans | For (Exceptional) | Under normal circumstances we would have not supported this resolution to reflect our concern that specific performance targets are not disclosed for the proposed long-term incentive awards. The Company however explains that it is consistent to not attach performance conditions to such share plans, as it represents a benefit linked to an employee or corporate officer investment under the employee shareholding plan. |
| | Resolution 24. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Ruffer Investment Co. Ltd. EGM 21/04/2022 Guernsey | Resolution 1. Authorise Issue of Preference Shares without Preemptive Rights | For | |
| | Resolution 2. Approve Increase in the Aggregate Ordinary Remuneration Cap Payable to Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEGRO PLC AGM 21/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Remuneration Policy | For | |
| | Resolution 5. Re-elect Gerald Corbett as Director | For | |
| | Resolution 6. Re-elect Mary Barnard as Director | For | |
| | Resolution 7. Re-elect Sue Clayton as Director | For | |
| | Resolution 8. Re-elect Soumen Das as Director | For | |
| | Resolution 9. Re-elect Carol Fairweather as Director | For | |
| | Resolution 10. Re-elect Andy Gulliford as Director | For | |
| | Resolution 11. Re-elect Martin Moore as Director | For | |
| | Resolution 12. Re-elect David Sleath as Director | For | |
| | Resolution 13. Elect Simon Fraser as Director | For | |
| | Resolution 14. Elect Andy Harrison as Director | For | |
| | Resolution 15. Elect Linda Yueh as Director | For | |
| | Resolution 16. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 17. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 19. Amend Long Term Incentive Plan | For | |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEMBCORP INDUSTRIES LTD AGM 21/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | Against | • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Tham Kui Seng as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4. Elect Ajaib Haridass as Director | For | |
| | Resolution 5. Elect Tow Heng Tan as Director | For | |
| | Resolution 6. Approve Directors' Fees | For | |

| | Resolution 7. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 9. Approve Grant of Awards and Issuance of Shares Under Sembcorp Industries Performance Share Plan 2020 and/or the Sembcorp Industries Restricted Share Plan 2020 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 10. Approve Renewal of Mandate for Interested Person Transactions | For | |
| | Resolution 11. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SENIOR PLC AGM 21/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Undue ratcheting up of pay • Poor performance linkage |
| | Resolution 3. Elect Barbara Jeremiah as Director | For | |
| | Resolution 4. Elect Mary Waldner as Director | For | |
| | Resolution 5. Re-elect Ian King as Director | For | |
| | Resolution 6. Re-elect Celia Baxter as Director | For | |

| | Resolution 7. Re-elect Susan Brennan as Director | For | |
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| | Resolution 8. Re-elect Bindi Foyle as Director | For | |
| | Resolution 9. Re-elect Giles Kerr as Director | For | |
| | Resolution 10. Re-elect Rajiv Sharma as Director | For | |
| | Resolution 11. Re-elect David Squires as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SHANDONG NANSHAN ALUMINIUM CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |

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| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Appointment of Auditor and Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration of Directors and Other Senior Management Members | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Provision of Guarantee | For | |
| | Resolution 11. Approve Signing of Comprehensive Service Agreement and Daily Related Party Transaction with Nanshan Group Co., Ltd. | For | |
| | Resolution 12. Approve Signing of Comprehensive Service Agreement and Daily Related Party Transaction with Xinnanshan International Holdings Co., Ltd. | For | |
| | Resolution 13. Approve Related Party Transaction between PT Bintan Alumina Indonesia and Qili Aluminum Co., Ltd. | For | |
| | Resolution 14. Approve Related Party Transaction with Nanshan Group Finance Co., Ltd. | Against | • Not in shareholders best interests |

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| | Resolution 15.1. Elect Fang Yufeng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI YUYUAN TOURIST MART GROUP CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Loan and Guarantee | Against | • Lack of transparency |
| | Resolution 7. Approve Appointment of Auditor and Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Appointment of Internal Control Auditor and Payment of Remuneration | Against | • Lack of disclosure |
| | Resolution 9. Approve Authorization for Total Investment in Composite Real Estate Business | Against | • Lack of transparency |

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| | Resolution 10. Approve 2021 Daily Related Party Transactions in Relation to Sales and Purchases of Goods, Provision and Acceptance of Labor Services, Rent and Lease, Deposits and Loans of Related Companies and 2022 Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 11. Approve 2021 Daily Related Party Transactions Relating to Property Lease and 2022 Daily Related Party Transactions | For | |
| | Resolution 12. Approve Authorization on Total Company Donations | Against | • Lack of disclosure |
| | Resolution 13. Approve Follow-up on Company Investments | Against | • Conflicts of interest |
| | Resolution 14. Approve Financial Assistance Provision | For | |
| | Resolution 15. Approve Issuance of Bonds | For | |
| | Resolution 16. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KEDALI INDUSTRY CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | For | |

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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Approve Credit Line Application and Authorization | For | |
| | Resolution 8. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 9. Approve Amendments to Articles of Association | For | |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 13. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 15. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 16. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| SIMCORP A/S EGM 21/04/2022 Denmark | Resolution 1. Amend Articles Re: Company's Shareholders Register | For | |
| | Resolution 2. Amend Articles Re: Gender Neutrality | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINGAPORE TECHNOLOGIES ENGINEERING LTD AGM 21/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Reelect Lim Chin Hu as Director | Against | • Diversity issues |
| | Resolution 4. Reelect Quek See Tiat as Director | For | |
| | Resolution 5. Reelect Song Su-Min as Director | For | |
| | Resolution 6. Reelect Kevin Kwok Khien as Director | For | |
| | Resolution 7. Reelect Tan Peng Yam as Director | For | |
| | Resolution 8. Reelect Teo Ming Kian as Director | For | |
| | Resolution 9. Approve Directors' Remuneration | For | |
| | Resolution 10. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |

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| | Resolution 12. Approve Grant of Awards and Issuance of Shares Under the Singapore Technologies Engineering Performance Share Plan 2020 and the Singapore Technologies Engineering Restricted Share Plan 2020 | Against | <ul style="list-style-type: none"> • Inadequate disclosure • LTIs too short term focussed |
| | Resolution 13. Approve Renewal of Mandate for Interested Person Transactions | For | |
| | Resolution 14. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STV GROUP PLC AGM 21/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Paul Reynolds as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5. Re-elect Simon Pitts as Director | For | |
| | Resolution 6. Re-elect Lindsay Dixon as Director | For | |

| | Resolution 7. Re-elect Simon Miller as Director | For | |
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| | Resolution 8. Re-elect Anne Marie Cannon as Director | For | |
| | Resolution 9. Re-elect Ian Steele as Director | For | |
| | Resolution 10. Re-elect David Bergg as Director | For | |
| | Resolution 11. Re-elect Aki Mandhar as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise the Audit & Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SVB FINANCIAL GROUP AGM 21/04/2022 United States | Resolution 1.1. Elect Director Greg Becker | For | |
| | Resolution 1.2. Elect Director Eric Benhamou | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

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| | Resolution 1.3. Elect Director Elizabeth Burr | For | |
| | Resolution 1.4. Elect Director Richard Daniels | For | |
| | Resolution 1.5. Elect Director Alison Davis | For | |
| | Resolution 1.6. Elect Director Joel Friedman | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Jeffrey Maggioncalda | For | |
| | Resolution 1.8. Elect Director Beverly Kay Matthews | For | |
| | Resolution 1.9. Elect Director Mary Miller | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.1. Elect Director Kate Mitchell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Garen Staglin | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

| | Resolution 4. Report on Third-Party Racial Justice Audit | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as it would strengthen the company's commitment towards addressing diversity, equity, and inclusion efforts in its business operations and across the venture capital industry. In addition, it would allow shareholders to better assess the effectiveness of the company's diversity initiatives and its management of related risks. |
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| Event | Resolution | Vote Action | Voting Reason |
| SWECO AB AGM 21/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.b. Approve Allocation of Income and Dividends of SEK 2.45 Share | For | |
| | Resolution 9.c. Approve Discharge of Board and President | For | |
| | Resolution 10. Determine Number of Members (7) and Deputy Members (0) of Board; Determine Number of Auditors (1) and Deputy Auditors (0) | For | |

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| | Resolution 11. Approve Remuneration of Directors in the Amount of SEK 1.2 Million for Chairman and SEK 600,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration for Auditors | For | |
| | Resolution 12. Relect Asa Bergman, Alf Goransson, Johan Hjertonsson, Johan Nordstrom (Chair) and Christine Wolff as Directors; Elect Susanne Pahlen Aklundh and Johan Wall as New Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Too many other time commitments • Directors bundled under single resolution |
| | Resolution 13. Ratify PricewaterhouseCoopers as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • No limits under incentive schemes • Poor disclosure • Lack of retrospective disclosure on bonus awards |
| | Resolution 15. Approve Share Bonus Scheme 2022; Approve Transfer of Shares to Participants | For | |
| | Resolution 16. Approve 2022 Performance Based Share Savings Scheme for Key Employees; Approve Transfer of Shares to Participants | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 17.a. Authorize Share Repurchase Program | For | |
| | Resolution 17.b. Authorize Reissuance of Repurchased Shares | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| UNITED OVERSEAS BANK LTD AGM 21/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 5. Elect Michael Lien Jown Leam as Director | For | |
| | Resolution 6. Elect Wee Ee Lim as Director | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 7. Elect Tracey Woon Kim Hong as Director | For | |
| | Resolution 8. Elect Dinh Ba Thanh as Director | For | |
| | Resolution 9. Elect Teo Lay Lim as Director | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 11. Approve Issuance of Shares Pursuant to the UOB Scrip Dividend Scheme | For | |
| | Resolution 12. Authorize Share Repurchase Program | For | |
| | Resolution 13. Approve Alterations to the UOB Restricted Share Plan | Against | <ul style="list-style-type: none"> Inadequate change of control provisions Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| WILMAR INTERNATIONAL LTD AGM 21/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Elect Teo La-Mei as Director | For | |
| | Resolution 5. Elect Raymond Guy Young as Director | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |
| | Resolution 6. Elect Teo Siong Seng as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7. Elect Soh Gim Teik as Director | For | |
| | Resolution 8. Elect Chong Yoke Sin as Director | For | |
| | Resolution 9. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 10. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 11. Approve Grant of Options and Issuance of Shares Under the Wilmar Executives Share Option Scheme 2019 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure • Breaching of dilution limits • Inadequate change of control provisions • Options at discount to market price |
| | Resolution 12. Approve Renewal of Mandate for Interested Person Transactions | For | |

| | Resolution 13. Authorize Share Repurchase Program | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| WOLTERS KLUWER NV AGM 21/04/2022 Netherlands | Resolution 2.c. Approve Remuneration Report | For (Exceptional) | Under normal circumstances we would have voted against the pay report to reflect concerns over quantum. Whilst the company states that the CEO's target remuneration is positioned in line with the median of the pay peer group, in practice and as a result of strong performance, the CEO's annual single figure /total compensation has ranged between EUR 12m and EUR 15m for a number of years (inc EUR 15m for FY21). This can be regarded as excessive relative to peers. However, following the 2020 AGM the company engaged with us and other investors and has made some positive changes which addressed some of our concerns. The company agreed to reduce the amount of the LTIP that vests for both target performance and at maximum, reducing the LTIP opportunity from 427% of salary down to 360% of salary in 2022. This change will take place in two steps (LTIP opportunity at grant being 265% for 2021 and 240% for 2022) and will effectively reduce the CEO's target remuneration by about 10%. As such unless there is even stronger share price performance, we should expect these pay levels to fall in future years. Nevertheless, we will be scrutinising the performance targets against the outcomes, particularly the EPS and ROIC targets which are not disclosed up front. If we have any concerns that pay is not an appropriate reflection of performance, we will revert to voting against the pay report and engaging with the company on such issues. |
| | Resolution 3.a. Adopt Financial Statements and Statutory Reports | For | |

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| | Resolution 3.c. Approve Dividends of EUR 1.57 Per Share | For | |
| | Resolution 4.a. Approve Discharge of Management Board | For | |
| | Resolution 4.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 5. Elect Heleen Kersten to Supervisory Board | For | |
| | Resolution 6. Amend Remuneration Policy of Supervisory Board | For | |
| | Resolution 7.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 7.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 8. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 9. Approve Cancellation of Shares | For | |
| | Resolution 10. Reappoint Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN FARATRONIC CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Financial Report | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |

| | Resolution 5. Approve Profit Distribution | For | |
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| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve to Appoint Auditors and to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Entrusted Asset Management | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN TUNGSTEN CO LTD AGM 21/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | Against | • Diversity issues |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 7. Approve Provision of Guarantee for Controlled Subsidiaries | For | |
| | Resolution 8. Approve Provision of Guarantee by Xiamen Golden Egret Special Alloy Co. Ltd. for Xiamen Jinlu Cemented Carbide Co., Ltd. | For | |

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| | Resolution 9. Approve Provision of Guarantee for Sanmingxia Tungsten New Energy Materials Co., Ltd. | For | |
| | Resolution 10. Approve Provision of Guarantee for Xiamen Xiangyu Minglu International Trade Co., Ltd. | For | |
| | Resolution 11. Approve Provision of Guarantee for Xiamen Jinglu New Energy Materials Co., Ltd. | For | |
| | Resolution 12. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 13. Approve Amendments to Articles of Association | For | |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 16. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 17. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 18. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |
| | Resolution 19. Approve to Adjust the Allowance of Independent Directors | For | |

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| | Resolution 20.1. Elect Zhu Haomiao as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD AGM 21/04/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Board of Supervisors | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Appointment of Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Use of Idle Own Funds for Investment and Financial Management Business | Against | • Not in shareholders best interests |
| | Resolution 8. Amend Working System for Independent Directors | For | |
| | Resolution 9. Approve Company's Fundraising Management System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZTE CORP AGM (A Shares) 21/04/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Report of the President | For | |
| | Resolution 5. Approve Final Financial Accounts | For | |

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| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Feasibility Analysis of Derivative Investment and Application for Derivative Investment Limits | For | |
| | Resolution 8. Approve Provision of Guarantee Limits for Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 9. Approve Proposed Application for Composite Credit Facilities | For | |
| | Resolution 10. Approve Ernst & Young Hua Ming LLP as Auditor and Internal Control Auditor | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 12. Approve Grant of General Mandates to Repurchase A Shares | For | |
| | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Supervisory Committee | For | |
| | Resolution 4. Approve Report of the President | For | |
| | Resolution 5. Approve Final Financial Accounts | For | |
| | Resolution 6. Approve Profit Distribution | For | |

| | Resolution 7. Approve Feasibility Analysis of Derivative Investment and Application for Derivative Investment Limits | For | |
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| | Resolution 8. Approve Provision of Guarantee Limits for Subsidiaries | Against | • Lack of transparency |
| | Resolution 9. Approve Proposed Application for Composite Credit Facilities | For | |
| | Resolution 10. Approve Ernst & Young Hua Ming LLP as Auditor and Internal Control Auditor | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Exceeds investor guidelines without sufficient justification • Insufficient information |
| | Resolution 12. Approve Grant of General Mandates to Repurchase A Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ABN AMRO GROUP NV AGM 20/04/2022 Netherlands | Resolution 2.f. Approve Remuneration Report | For | |
| | Resolution 2.h. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 3.b. Approve Dividends of EUR 0.61 Per Share | For | |
| | Resolution 4.a. Approve Discharge of Management Board | Against | • Company/Directors have been subject to fines/litigation |
| | Resolution 4.b. Approve Discharge of Supervisory Board | Against | • Company/Directors have been subject to fines/litigation |
| | Resolution 6.d.1. Reelect Tom de Swaan to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.d.3. Elect Sarah Russell to Supervisory Board | Abstain | • Proposed term in office is too long |

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| | Resolution 7.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 7.b. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 7.c. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 8. Authorize Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERICA MOVIL SAB DE CV EGM 20/04/2022 Mexico | Resolution 1.1. Elect or Ratify Pablo Roberto Gonzalez Guajardo as Director for Series L Shareholders | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1.2. Elect or Ratify Claudia Janez Sanchez as Director for Series L Shareholders | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANADOLU EFES BIRACILIK VE MALT SANAYII AS AGM 20/04/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |

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| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Elect Directors and Approve Their Remuneration | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 8. Ratify External Auditors | For | |
| | Resolution 12. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASIAN PAINTS LTD EGM 20/04/2022 India | Resolution 1. Elect Milind Sarwate as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| | Resolution 2. Elect Nehal Vakil as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASTRA INTERNATIONAL TBK. PT. AGM 20/04/2022 Indonesia | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Changes in Board of Commissioners and Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent director being proposed |
| | Resolution 4. Approve Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BPER BANCA SPA AGM 20/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |
| | Resolution 4. Integrate Remuneration of External Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 5. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Inappropriate service contract(s) Lack of disclosure |
| | Resolution 6. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Poor disclosure Poor performance linkage Concerns over recruitment/buy out awards |
| | Resolution 7. Approve Incentive Bonus Plan | For | |
| | Resolution 8. Approve Long-Term Incentive Plan 2022-2024 | Against | <ul style="list-style-type: none"> Inadequate disclosure |
| | Resolution 9. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2022-2024 Long-Term Incentive Plan, 2022 MBO Incentive Plan and for Any Severance Payments | Against | <ul style="list-style-type: none"> Related to incentive awards for which we have concerns over |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BUNZL PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 20/04/2022 United Kingdom | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Peter Ventress as Director | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. |
| | Resolution 4. Re-elect Frank van Zanten as Director | For | |
| | Resolution 5. Re-elect Richard Howes as Director | For | |
| | Resolution 6. Re-elect Vanda Murray as Director | For | |
| | Resolution 7. Re-elect Lloyd Pitchford as Director | For | |
| | Resolution 8. Re-elect Stephan Nanninga as Director | For | |
| | Resolution 9. Re-elect Vin Murria as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |

| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
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| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CELANESE CORPORATION AGM 20/04/2022 United States | Resolution 1a. Elect Director Jean S. Blackwell | For | |
| | Resolution 1b. Elect Director William M. Brown | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1c. Elect Director Edward G. Galante | For | |
| | Resolution 1d. Elect Director Rahul Ghai | For | |
| | Resolution 1e. Elect Director Kathryn M. Hill | For | |
| | Resolution 1f. Elect Director David F. Hoffmeister | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Jay V. Ihlenfeld | For | |

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| | Resolution 1h. Elect Director Deborah J. Kissire | For | |
| | Resolution 1i. Elect Director Michael Koenig | For | |
| | Resolution 1j. Elect Director Kim K.W. Rucker | For | |
| | Resolution 1k. Elect Director Lori J. Ryerkerk | Against | • Combined CEO/Chairman |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TRANSINFO TECHNOLOGY CO LTD AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Comprehensive Credit Line | For | |
| | Resolution 6. Approve External Guarantee | Against | • Lack of transparency |
| | Resolution 7.1. Approve Daily Related Party Transactions with Beijing Qianfang Group Co., Ltd. | For | |
| | Resolution 7.2. Approve Daily Related Party Transactions with Alibaba Group Holding Limited | For | |

| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
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| | Resolution 9. Approve Use of Own Funds for Foreign Exchange Hedging Business | For | |
| | Resolution 10. Approve Use of Idle Raised Funds for Cash Management | For | |
| | Resolution 11. Approve Use of Own Funds for Investment in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 12.1. Approve Repurchase and Cancellation of Performance Shares (July 2021) | For | |
| | Resolution 12.2. Approve Repurchase and Cancellation of Performance Shares (August 2021) | For | |
| | Resolution 12.3. Approve Repurchase and Cancellation of Performance Shares (October 2021) | For | |
| | Resolution 12.4. Approve Repurchase and Cancellation of Performance Shares (December 2021) | For | |
| | Resolution 13. Approve Amendments to Articles of Association | For | |
| | Resolution 14. Approve Report of the Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| COMMERCE BANCSHARES INC. AGM 20/04/2022 United States | Resolution 1.1. Elect Director Earl H. Devanny, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director June McAllister Fowler | For | |
| | Resolution 1.3. Elect Director Benjamin F. Rassieur, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.4. Elect Director Todd R. Schnuck | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Christine B. Taylor-Broughton | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| DAAN GENE CO LTD AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Financial Statements | For | |

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| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Daily Related Party Transactions | For | |
| | Resolution 8. Approve Financial Budget | For | |
| | Resolution 9. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 10. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| | Resolution 11. Approve Use of Funds to Purchase Structured Deposits and Principal-Guaranteed Wealth Management Products | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DE LONGHI SPA AGM 20/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure |

| | Resolution 2.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure |
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| | Resolution 3.1. Fix Number of Directors | For | |
| | Resolution 3.2. Fix Board Terms for Directors | For | |
| | Resolution 3.3.1. Slate 1 Submitted by De Longhi Industrial SA | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 3.3.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 3.4. Elect Giuseppe de' Longhi as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence • Gender diversity concerns in leadership positions |
| | Resolution 3.5. Approve Remuneration of Directors | For | |
| | Resolution 4.1.1. Slate 1 Submitted by De Longhi Industrial SA | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 4.1.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | For | |
| | Resolution 4.2. Approve Internal Auditors' Remuneration | For | |
| | Resolution 5. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| EIFFAGE SA AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 20/04/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.10 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Reelect Odile Georges-Picot as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> Lack of independence on Committee |
| | Resolution 7. Approve Remuneration Policy of Chairman and CEO | Abstain | <ul style="list-style-type: none"> Lack of independence on Committee |
| | Resolution 8. Approve Compensation Report | Abstain | <ul style="list-style-type: none"> Lack of independence on committee |
| | Resolution 9. Approve Compensation of Benoit de Ruffray, Chairman and CEO | Against | <ul style="list-style-type: none"> Lack of independence on committee Poor disclosure Poor performance linkage |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 11. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 12. Authorize Capitalization of Reserves of Up to EUR 80 Million for Bonus Issue or Increase in Par Value | For | |

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| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 156.8 Million | For | |
| | Resolution 14. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 39.2 Million | For | |
| | Resolution 15. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 39.2 Million | For | |
| | Resolution 16. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 17. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 18. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 14, 15 and 17 at EUR 39.2 Million | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

| | Resolution 20. Authorize up to 1 Million Shares for Use in Restricted Stock Plans | For | |
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| | Resolution 21. Amend Article 30 of Bylaws to Comply with Legal Changes | Against | • Double voting rights |
| | Resolution 22. Amend Article 17 of Bylaws Re: Selection of Representative of Employee Shareholders | Against | • Double voting rights |
| | Resolution 23. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMAAR PROPERTIES PJSC AGM 20/04/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Dividends of AED 0.15 per Share | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 7. Approve Discharge of Emaar Malls Directors for Fiscal Year Ended on November 21, 2021 Merging Date of Emaar Malls | Against | • Diversity Issues |

| | Resolution 8. Approve Discharge of Auditors for FY 2021 | For | |
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| | Resolution 9. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Concerns over level or type of non-audit fees |
| | Resolution 10. Allow Directors to Engage in Commercial Transactions with Competitors | For | |
| | Resolution 11. Authorize Share Repurchase Program of up to 1 Percent of Share Capital and Authorize Directors to Execute the Resolution and Reduce Share Capital by Cancelling Repurchased Shares | For | |
| | Resolution 12. Approve Charitable Donations for FY 2022 up to 2 Percent of Annual Net Profit | For | |
| | Resolution 13. Amend Articles of Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EOG RESOURCES INC AGM 20/04/2022 United States | Resolution 1a. Elect Director Janet F. Clark | For | |
| | Resolution 1b. Elect Director Charles R. Crisp | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Robert P. Daniels | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director James C. Day | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Climate • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1e. Elect Director C. Christopher Gaut | For | |
| | Resolution 1f. Elect Director Michael T. Kerr | For | |
| | Resolution 1g. Elect Director Julie J. Robertson | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter-productive to vote against her re-election. |
| | Resolution 1h. Elect Director Donald F. Textor | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director William R. Thomas | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues • Insufficient action/policies or targets on Climate • CHRB concerns |
| | Resolution 1j. Elect Director Ezra Y. Yacob | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| EQT CORP AGM 20/04/2022 United States | Resolution 1.1. Elect Director Lydia I. Beebe | For | |
| | Resolution 1.2. Elect Director Lee M. Canaan | For | |

| | Resolution 1.3. Elect Director Janet L. Carrig | For | |
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| | Resolution 1.4. Elect Director Frank C. Hu | For | |
| | Resolution 1.5. Elect Director Kathryn J. Jackson | For | |
| | Resolution 1.6. Elect Director John F. McCartney | For | |
| | Resolution 1.7. Elect Director James T. McManus, II | For | |
| | Resolution 1.8. Elect Director Anita M. Powers | For | |
| | Resolution 1.9. Elect Director Daniel J. Rice, IV | For | |
| | Resolution 1.1. Elect Director Toby Z. Rice | For | |
| | Resolution 1.11. Elect Director Hallie A. Vanderhider | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| GEORG FISCHER AG AGM 20/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 20 per Share | For | |

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| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve 1:20 Stock Split | For | |
| | Resolution 4.2. Approve Renewal of CHF 400,000 Pool of Authorized Capital with or without Exclusion of Preemptive Rights | For | |
| | Resolution 5.1. Reelect Hubert Achermann as Director | For | |
| | Resolution 5.2. Reelect Riet Cadonau as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.3. Reelect Peter Hackel as Director | For | |
| | Resolution 5.4. Reelect Roger Michaelis as Director | For | |
| | Resolution 5.5. Reelect Eveline Saupper as Director | For | |
| | Resolution 5.6. Reelect Yves Serra as Director | For | |
| | Resolution 5.7. Reelect Jasmin Staiblin as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.8. Elect Ayano Senaha as Director | For | |
| | Resolution 6.1. Reelect Yves Serra as Board Chair | Abstain | • Lack of independence |

| | Resolution 6.2.1. Reappoint Riet Cadonau as Member of the Compensation Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
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| | Resolution 6.2.2. Appoint Roger Michaelis as Member of the Compensation Committee | For | |
| | Resolution 6.2.3. Reappoint Eveline Saupper as Member of the Compensation Committee | For | |
| | Resolution 7. Approve Remuneration of Directors in the Amount of CHF 3.6 Million | For | |
| | Resolution 8. Approve Remuneration of Executive Committee in the Amount of CHF 11.4 Million | For | |
| | Resolution 9. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 10. Designate Christoph Vaucher as Independent Proxy | For | |
| | Resolution 11. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| GRUPO AEROPORTUARIO DEL SURESTE SAB DE CV AGM 20/04/2022 Mexico | Resolution 1a. Approve CEO's and Auditor's Reports on Operations and Results of Company, and Board's Opinion on Reports | For | |
| | Resolution 1b. Approve Board's Report on Accounting Policies and Criteria for Preparation of Financial Statements | For | |
| | Resolution 1c. Approve Report on Activities and Operations Undertaken by Board | For | |
| | Resolution 1d. Approve Individual and Consolidated Financial Statements | For | |
| | Resolution 1e. Approve Report of Audit Committee's Activities and Report on Company's Subsidiaries | For | |
| | Resolution 1f. Approve Report on Adherence to Fiscal Obligations | For | |
| | Resolution 2a. Approve Increase in Legal Reserve by MXN 295.86 Million | For | |
| | Resolution 2b. Approve Cash Ordinary Dividends of MXN 9.03 Per Share and Cash Extraordinary Dividends of MXN 6 per Share | For | |
| | Resolution 2c. Set Maximum Amount of MXN 1.11 Billion for Share Repurchase; Approve Policy Related to Acquisition of Own Shares | Against | <ul style="list-style-type: none"> Concerns over risk of creeping control |
| | Resolution 3a. Approve Discharge of Board of Directors and CEO | For | |

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| | Resolution 3b.1. Elect/Ratify Fernando Chico Pardo as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 3b.2. Elect/Ratify Jose Antonio Perez Anton as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3b.3. Elect/Ratify Pablo Chico Hernandez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3b.4. Elect/Ratify Aurelio Perez Alonso as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3b.5. Elect/Ratify Rasmus Christiansen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3b.6. Elect/Ratify Francisco Garza Zambrano as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3b.7. Elect/Ratify Ricardo Guajardo Touche as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 3b.8. Elect/Ratify Guillermo Ortiz Martinez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 3b.9. Elect/Ratify Barbara Garza Laguera Gonda as Director | For | |
| | Resolution 3b.10. Elect/Ratify Heliane Steden as Director | For | |
| | Resolution 3b.11. Elect/Ratify Diana M. Chavez as Director | For | |
| | Resolution 3b.12. Elect/Ratify Rafael Robles Miaja as Secretary (Non-Member) of Board | For | |

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| | Resolution 3b.13. Elect/Ratify Ana Maria Poblanno Chanona as Alternate Secretary (Non-Member) of Board | For | |
| | Resolution 3c.1. Elect/Ratify Ricardo Guajardo Touche as Chairman of Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 3d.1. Elect/Ratify Barbara Garza Laguera Gonda as Member of Nominations and Compensations Committee | For | |
| | Resolution 3d.2. Elect/Ratify Fernando Chico Pardo as Member of Nominations and Compensations Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 3d.3. Elect/Ratify Jose Antonio Perez Anton of Nominations and Compensations Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 3e.1. Approve Remuneration of Directors in the Amount of MXN 77,600 | For | |
| | Resolution 3e.2. Approve Remuneration of Operations Committee in the Amount of MXN 77,600 | For | |
| | Resolution 3e.3. Approve Remuneration of Nominations and Compensations Committee in the Amount of MXN 77,600 | For | |
| | Resolution 3e.4. Approve Remuneration of Audit Committee in the Amount of MXN 110,000 | For | |

| | Resolution 3e.5. Approve Remuneration of Acquisitions and Contracts Committee in the Amount of MXN 25,900 | For | |
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| | Resolution 4a. Authorize Claudio R. Gongora Morales to Ratify and Execute Approved Resolutions | For | |
| | Resolution 4b. Authorize Rafael Robles Miaja to Ratify and Execute Approved Resolutions | For | |
| | Resolution 4c. Authorize Ana Maria Poblanno Chanona to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEILONGJIANG AGRICULTURE CO AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Budget | For | |
| | Resolution 8. Approve Daily Related Party Transactions | For | |
| | Resolution 9. Approve Performance Salary and Incentive Compensation of Company Representative | Against | • Non-Execs receive pay other than fees |

| | Resolution 10. Amend Business Performance Assessment and Management Method of the Remuneration of the Person in Charge | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
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| | Resolution 11. Approve Shareholder Return Plan | For | |
| | Resolution 12. Approve Entrusted Asset Management | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 13. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HERMES INTERNATIONAL SCA AGM 20/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of General Managers | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 8 per Share | For | |
| | Resolution 5. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 7. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Poor disclosure • Inappropriate discretionary payments |

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| | Resolution 8. Approve Compensation of Axel Dumas, General Manager | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 9. Approve Compensation of Emile Hermes SAS, General Manager | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 10. Approve Compensation of Eric de Seynes, Chairman of the Supervisory Board | For | |
| | Resolution 11. Approve Remuneration Policy of General Managers | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 12. Approve Remuneration Policy of Supervisory Board Members | For | |
| | Resolution 13. Reelect Charles-Eric Bauer as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 14. Reelect Estelle Brachlianoff as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 15. Reelect Julie Guerrand as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 16. Reelect Dominique Senequier as Supervisory Board Member | For | |

| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
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| | Resolution 18. Authorize up to 2 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |
| | Resolution 19. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Options at discount to market price • Inadequate disclosure |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNTING PLC AGM 20/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Undue ratcheting up of pay • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Paula Harris as Director | For | |
| | Resolution 5. Re-elect Annell Bay as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Re-elect Carol Chesney as Director | For | |
| | Resolution 7. Re-elect Bruce Ferguson as Director | For | |
| | Resolution 8. Re-elect John Glick as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Gender diversity concerns in leadership positions |

| | Resolution 9. Re-elect Jim Johnson as Director | For | |
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| | Resolution 10. Re-elect Keith Lough as Director | For | |
| | Resolution 11. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNTINGTON BANCSHARES INC AGM 20/04/2022 United States | Resolution 1.1. Elect Director Lizabeth Ardisana | For | |
| | Resolution 1.2. Elect Director Alanna Y. Cotton | For | |
| | Resolution 1.3. Elect Director Ann B. (Tanny) Crane | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Robert S. Cubbin | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Gina D. France | For | |

| | Resolution 1.6. Elect Director J. Michael Hochschwender | For | |
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| | Resolution 1.7. Elect Director Richard H. King | For | |
| | Resolution 1.8. Elect Director Katherine M. A. (Allie) Kline | For | |
| | Resolution 1.9. Elect Director Richard W. Neu | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.1. Elect Director Kenneth J. Phelan | For | |
| | Resolution 1.11. Elect Director David L. Porteous | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.12. Elect Director Roger J. Sit | For | |
| | Resolution 1.13. Elect Director Stephen D. Steinour | Against | • Combined CEO/Chairman |
| | Resolution 1.14. Elect Director Jeffrey L. Tate | For | |
| | Resolution 1.15. Elect Director Gary Torgow | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDIAN OIL CORPORATION LTD EGM 20/04/2022 India | Resolution 1. Elect Satish Kumar Vaduguri as Director and Approve Appointment of Satish Kumar Vaduguri as Director (Marketing) | For | |
| | Resolution 2. Elect Dilip Gogoi Lalung as Director | For | |

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| | Resolution 3. Elect Ashutosh Pant as Director | For | |
| | Resolution 4. Elect Dattatreya Rao Sirpurker as Director | For | |
| | Resolution 5. Elect Prasenjit Biswas as Director | For | |
| | Resolution 6. Elect Sudipta Kumar Ray as Director | For | |
| | Resolution 7. Elect Krishnan Sadagopan as Director | For | |
| | Resolution 8. Elect Dayanand Sadashiv Nanaware as Director and Approve Appointment of Dayanand Sadashiv Nanaware as Director (Pipelines) | For | |
| | Resolution 9. Elect Sukla Mistry as Director and Approve Appointment of Sukla Mistry as Director (Refineries) | For | |
| | Resolution 10. Elect Sujoy Choudhury as Director and Approve Appointment of Sujoy Choudhury as Director (Planning & Business Development) | For | |
| | Resolution 11. Approve Material Related Party Transactions with Falcon Oil & Gas B.V. | For | |
| | Resolution 12. Approve Material Related Party Transactions with IndianOil Petronas Pvt. Ltd. | For | |
| | Resolution 13. Approve Material Related Party Transactions with Petronet LNG Ltd. | For | |

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| | Resolution 14. Approve Material Related Party Transactions with IndianOil Adani Gas Pvt. Ltd. | Against | <ul style="list-style-type: none"> • Not in shareholders best interests • Conflicts of interest |
| | Resolution 15. Approve Material Related Party Transactions with IndianOil LNG Pvt. Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KEPPEL DC REIT AGM 20/04/2022 Singapore | Resolution 1. Adopt Trustee's Report, Statement by the Manager, Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Manager to Fix Their Remuneration | For | |
| | Resolution 3. Elect Kenny Kwan as Director | For | |
| | Resolution 4. Elect Low Huan Ping as Director | For | |
| | Resolution 5. Elect Dileep Nair as Director | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
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| Event | Resolution | Vote Action | Voting Reason |
| KOMERCNI BANKA AS AGM 20/04/2022 Czech Republic | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Allocation of Income and Dividends of CZK 43.80 per Share | For | |
| | Resolution 6. Approve Consolidated Financial Statements | For | |
| | Resolution 9. Approve Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Inappropriate discretionary payments |

| | Resolution 11. Ratify Deloitte Audit s.r.o. as Auditor | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE VOPAK NV AGM 20/04/2022 Netherlands | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inadequate response despite low support at last AGM • Poor disclosure |
| | Resolution 4. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5.b. Approve Dividends | For | |
| | Resolution 6. Approve Discharge of Management Board | For | |
| | Resolution 7. Approve Discharge of Supervisory Board | For | |
| | Resolution 8. Reelect F. Eulderink to Executive Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Elect M.E.G. Gilsing to Executive Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 10. Reelect L.J.I. Foufopoulos - De Ridder to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 11. Reelect B. van der Veer to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 12. Reelect M.F. Groot to Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 13. Approve Remuneration Policy of Supervisory Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 14. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

| | Resolution 15. Ratify Deloitte Accountants B.V. as Auditors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| LEVI STRAUSS & CO AGM 20/04/2022 United States | Resolution 1a. Elect Director Troy M. Alstead | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1b. Elect Director Charles Chip V. Bergh | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1c. Elect Director Robert A. Eckert | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Patricia Salas Pineda | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 4. Report on Animal Slaughter Methods | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because greater transparency on policies and practices regarding animal slaughter methods should benefit shareholders. The report would also serve to solidify the company's commitment to upholding high standards for ethical animal treatment. |
| | Resolution 5. Report on Workplace Non-Discrimination Audit | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

| Event | Resolution | Vote Action | Voting Reason |
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| LINGYI ITECH GUANGDONG CO EGM 20/04/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| MOBILE TELECOMMUNICATIONS COMPANY SAUDI ARABIA SJSC AGM 20/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5.1. Elect Nayif Al Saoud as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.2. Elect Badr Al Kharafi as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.3. Elect Nabeel Koshak as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.4. Elect Hisham Attar as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.5. Elect Oussama Matta as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.6. Elect Saoud Al Bawardi as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.7. Elect Martial Caratti as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.8. Elect Abdullah Al Faris as Director | Abstain | • Lack of information on nominee |

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| | Resolution 5.9. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.1. Elect Ahmed Khoqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.11. Elect Firas Oggar as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.12. Elect Kameel Hilali as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.13. Elect Mishaal Mohammed as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.14. Elect Nawaf Al Gharaballi as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.15. Elect Salih Al Awfi as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.16. Elect Georges Schorderet as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.17. Elect Gheith Fayiz as Director | Abstain | • Lack of information on nominee |
| | Resolution 5.18. Elect Saad Al Moussa as Director | Abstain | • Lack of information on nominee |
| | Resolution 6. Approve Remuneration of Directors of SAR 3,675,000 for FY 2021 | For | |
| | Resolution 7. Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members | Against | • Concerns over Board structure |
| | Resolution 8. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |

| | Resolution 9. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL INDUSTRIALIZATION CO AGM 20/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 5. Elect Mutlaq Al Mureishid as Director | For | |
| | Resolution 6. Amend Nomination and Remuneration Committee Charter | For | |
| | Resolution 7. Approve Related Party Transactions Re: Factory of Non-Woven Industrial Fabrics Company | For | |
| | Resolution 8. Approve Related Party Transactions Re: Converting Industries Company Ltd | For | |
| | Resolution 9.1. Elect Mubarak Al Khafrah as Director | Abstain | • Lack of information on nominee |

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| | Resolution 9.2. Elect Talal Al Shaer as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.3. Elect Talal Al Meiman as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.4. Elect Mutlaq Al Mureishid as Director | Abstain | • Lack of disclosure |
| | Resolution 9.5. Elect Badr Al Dakheel as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.6. Elect Saoud Al Jahni as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.7. Elect Mosaab Al Muheidib as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.8. Elect Abdulrahman Al Sayari as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.9. Elect Abdulateef Al Mulhim as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.1. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.11. Elect Ahmed Khoqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.12. Elect Ahmed Al Thiyabi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.13. Elect Asma Hamdan as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.14. Elect Anwar Al Ateeqi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.15. Elect Turki Al Qureini as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.16. Elect Thamir Al Wadee as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.17. Elect Sami Al Shuneibar as Director | Abstain | • Lack of information on nominee |

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| | Resolution 9.18. Elect Sultan Al Anzi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.19. Elect Samil Al Amri as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.2. Elect Abdulali Al Ajmi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.21. Elect Abdulazeez Al Mahmoud as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.22. Elect Abdullah Al Sheikh as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.23. Elect Abdullah Al Fifi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.24. Elect Abdullah Al Husseini as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.25. Elect Ali Sarhan as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.26. Elect Gheith Fayiz as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.27. Elect Fahad Al Mashal as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.28. Elect Majid Al Dawas as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.29. Elect Mazin Al Ghuneim as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.3. Elect Mazin Abdulsalam as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.31. Elect Mohammed Al Assaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.32. Elect Mishari Al Shardan as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.33. Elect Hashim Al Nimr as Director | Abstain | • Lack of information on nominee |

| | Resolution 10. Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
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| | Resolution 11. Approve Remuneration of SAR 350,000 for Each Director for FY 2021 | For | |
| | Resolution 12. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| Event | Resolution | Vote Action | Voting Reason |
| NATURA & CO HOLDING SA AGM 20/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Fix Number of Directors at 13 | For | |
| | Resolution 5. Approve Classification of Carla Schmitzberger, Gilberto Mifano, Fabio Colletti Barbosa, Jessica DiLullo Herrin, Ian Martin Bickley, Nancy Killefer, W. Don Cornwell, Andrew George McMaster Jr., and Georgia Melenikiotou as Independent Directors | For | |

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| | Resolution 6. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 8. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 10.1. Percentage of Votes to Be Assigned - Elect Antonio Luiz da Cunha Seabra as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 10.2. Percentage of Votes to Be Assigned - Elect Guilherme Peirao Leal as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 10.3. Percentage of Votes to Be Assigned - Elect Pedro Luiz Barreiros Passos as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 10.4. Percentage of Votes to Be Assigned - Elect Roberto de Oliveira Marques as Director | Abstain | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |

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| | Resolution 10.5. Percentage of Votes to Be Assigned - Elect Carla Schmitzberger as Independent Director | For | |
| | Resolution 10.6. Percentage of Votes to Be Assigned - Elect Gilberto Mifano as Independent Director | For | |
| | Resolution 10.7. Percentage of Votes to Be Assigned - Elect Fabio Colletti Barbosa as Independent Director | For | |
| | Resolution 10.8. Percentage of Votes to Be Assigned - Elect Jessica DiLullo Herrin as Independent Director | For | |
| | Resolution 10.9. Percentage of Votes to Be Assigned - Elect Ian Martin Bickley as Independent Director | For | |
| | Resolution 10.1. Percentage of Votes to Be Assigned - Elect Nancy Killefer as Independent Director | For | |
| | Resolution 10.11. Percentage of Votes to Be Assigned - Elect W. Don Cornwell as Independent Director | For | |
| | Resolution 10.12. Percentage of Votes to Be Assigned - Elect Andrew George McMaster Jr. as Independent Director | For | |

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| | Resolution 10.13. Percentage of Votes to Be Assigned - Elect Georgia Melenikiotou as Independent Director | For | |
| | Resolution 11. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 12. Approve Remuneration of Company's Management | For | |
| | Resolution 13. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 14. Elect Cynthia Mey Hobbs Pinho as Fiscal Council Member and Andrea Maria Ramos Leonel as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Fix Number of Directors at 13 | For | |

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| | Resolution 5. Approve Classification of Carla Schmitzberger, Gilberto Mifano, Fabio Colletti Barbosa, Jessica DiLullo Herrin, Ian Martin Bickley, Nancy Killefer, W. Don Cornwell, Andrew George McMaster Jr., and Georgia Melenikiotou as Independent Directors | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 7. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees? | For | |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |

| | Resolution 11. Elect Cynthia Mey Hobbs Pinho as Fiscal Council Member and Andrea Maria Ramos Leonel as Alternate Appointed by Minority Shareholder | For | |
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| | Resolution 12. Approve Remuneration of Company's Management | For | |
| | Resolution 1. Re-Ratify Remuneration of Company's Management from May 2021 to April 2022 | For | |
| | Resolution 2. Amend Article 5 to Reflect Changes in Capital and Consolidate Bylaws | For | |
| | Resolution 1. Re-Ratify Remuneration of Company's Management from May 2021 to April 2022 | For | |
| | Resolution 2. Amend Article 5 to Reflect Changes in Capital and Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXTERA ENERGY PARTNERS LP AGM 20/04/2022 United States | Resolution 1a. Elect Director Susan D. Austin | For | |
| | Resolution 1b. Elect Director Robert J. Byrne | For | |
| | Resolution 1c. Elect Director Peter H. Kind | For | |
| | Resolution 1d. Elect Director John W. Ketchum | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ORKLA ASA AGM 20/04/2022 Norway | Resolution 1. Open Meeting; Elect Chairman of Meeting | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 3 Per Share | For | |
| | Resolution 3. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Poor disclosure |
| | Resolution 5.1. Authorize Repurchase of Shares for Use in Employee Incentive Programs | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 5.2. Authorize Share Repurchase Program and Reissuance and/or Cancellation of Repurchased Shares | For | |
| | Resolution 6.1. Amend Articles Re: Delete Article 8, Paragraph 2 | For | |
| | Resolution 6.2. Amend Articles Re: Participation at General Meeting | For | |
| | Resolution 6.3. Amend Articles Re: Record Date | For | |
| | Resolution 7. Amend Nomination Committee Procedures | For | |

| | Resolution 8. Reelect Stein Erik Hagen (Chair), Liselott Kilaas, Peter Agnefjall and Anna Mossberg as Directors; Elect Christina Fagerberg and Rolv Erik Ryssdal as New Directors; Reelect Caroline Hagen Kjos as Deputy Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
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| | Resolution 9. Reelect Anders Christian Stray Ryssda, Rebekka Glasser Herlofsen and Kjetil Houg as Members of Nominating Committee | Against | |
| | Resolution 10. Elect Anders Christian Stray Ryssda as Chair of Nomination Committee | Against | |
| | Resolution 11. Approve Remuneration of Directors in the Amount NOK 970,000 for Chair, NOK 630,000 for Shareholder Elected Directors and NOK 485,000 for Employee Elected Directors; Approve Remuneration for Committee Work | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 12. Approve Remuneration of Nominating Committee | Against | |
| | Resolution 13. Approve Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OVCTEK CHINA INC AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7.1. Approve Remuneration of Tao Yuequn | For | |
| | Resolution 7.2. Approve Remuneration of Ding Bin | For | |
| | Resolution 7.3. Approve Remuneration of Tang Minsong | For | |
| | Resolution 7.4. Approve Remuneration of Xu Lixin | For | |
| | Resolution 7.5. Approve Remuneration of Shi Xianmei | For | |
| | Resolution 7.6. Approve Remuneration of Wei Lizhi | For | |
| | Resolution 7.7. Approve Remuneration of Cheng Yihua | For | |
| | Resolution 7.8. Approve Remuneration of Fu Zhiying | For | |
| | Resolution 8.1. Approve Remuneration of Sun Yongjian | For | |
| | Resolution 8.2. Approve Remuneration of Wang Chun | For | |
| | Resolution 8.3. Approve Remuneration of Chen Ying | For | |
| | Resolution 9. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |

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| | Resolution 10.1. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10.2. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 10.3. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 10.4. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 10.5. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| | Resolution 10.6. Amend Independent Director Appointment and Discussion System | Against | • Lack of disclosure |
| | Resolution 10.7. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 10.8. Approve to Formulate Shareholding Management System for Directors, Supervisors and Senior Executives | For | |
| | Resolution 10.9. Approve to Formulate Commitment Management System | For | |
| | Resolution 10.1. Approve to Formulate Management System for Providing External Investments | For | |

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| | Resolution 10.11. Amend Information Disclosure Management System | Against | • Lack of disclosure |
| | Resolution 11. Approve Change in Business Scope | For | |
| | Resolution 12. Approve Change in Registered Capital | For | |
| | Resolution 13. Approve Adjustment in Repurchase Price and Number of Shares First Granted Under the Performance Share Incentive Plan | For | |
| | Resolution 14. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PETRO RIO SA AGM 20/04/2022 Brazil | Resolution 1. Approve Minutes of Meeting Summary | For | |
| | Resolution 2. Approve Minutes of Meeting with Exclusion of Shareholder Names | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Fix Number of Directors at Eight | For | |

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| | Resolution 6. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 8. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 10.1. Percentage of Votes to Be Assigned - Elect Emiliano Fernandes Lourenco Gomes as Director | For | |
| | Resolution 10.2. Percentage of Votes to Be Assigned - Elect Felipe Bueno da Silva as Independent Director | For | |
| | Resolution 10.3. Percentage of Votes to Be Assigned - Elect Felipe Villela Dias as Independent Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 10.4. Percentage of Votes to Be Assigned - Elect Gustavo Rocha Gattass as Independent Director | For | |
| | Resolution 10.5. Percentage of Votes to Be Assigned - Elect Marcia Raquel Cordeiro de Azevedo as Independent Director | For | |
| | Resolution 10.6. Percentage of Votes to Be Assigned - Elect Nelson de Queiroz Sequeiros Tanure as Director | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman |
| | Resolution 10.7. Percentage of Votes to Be Assigned - Elect Flavio Vianna Ulhoa Canto as Independent Director | For | |
| | Resolution 10.8. Percentage of Votes to Be Assigned - Elect Roberto Bernardes Monteiro as Director | For | |
| | Resolution 11. Allow Marcia Raquel Cordeiro de Azevedo to Be Involved in Other Companies | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Classification of Flavio Vianna Ulhoa Canto as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 13. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 14. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
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| | Resolution 15. Elect Fiscal Council Members | For | |
| | Resolution 16. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 17. Approve Remuneration of Fiscal Council Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROXIMUS NV AGM 20/04/2022 Belgium | Resolution 5. Approve Financial Statements, Allocation of Income, and Dividends of EUR 1.20 per Share | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inadequate response despite low support at last AGM • Poor disclosure |
| | Resolution 7. Approve Discharge of Members of the Board of Directors | Against | <ul style="list-style-type: none"> • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 8. Approve Discharge of Members of the Board of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 9. Approve Discharge of Auditors of the Proximus Group | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 10. Approve Discharge of Pierre Rion as Member of the Board of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 11. Reelect Agnes Touraine as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 12. Reelect Catherine Vandenborre as Independent Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 13. Reelect Stefaan De Clerck as Director as Proposed by the Belgian State | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 14. Elect Claire Tillekaerts as Director as Proposed by the Belgian State | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 15. Elect Beatrice de Mahieu as Director as Proposed by the Belgian State | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 16. Elect Audrey Hanard as Director as Proposed by the Belgian State | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |

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| | Resolution 17. Ratify Deloitte as Auditors Certifying the Accounts for Proximus SA of Public Law and Approve Auditors' Remuneration | For | |
| | Resolution 18. Ratify Deloitte as Auditors In Charge of the Joint Audit of the Consolidated Accounts for the Proximus Group and Approve Auditors' Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAYTRON TECHNOLOGY CO LTD AGM 20/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 8. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 9. Approve to Formulate Shareholder Dividend Return Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| REGIONS FINANCIAL CORPORATION AGM 20/04/2022 United States | Resolution 1a. Elect Director Samuel A. Di Piazza, Jr. | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Zhanna Golodryga | Against | <ul style="list-style-type: none"> Too many other time commitments |
| | Resolution 1c. Elect Director John D. Johns | For | |
| | Resolution 1d. Elect Director Joia M. Johnson | For | |
| | Resolution 1e. Elect Director Ruth Ann Marshall | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1f. Elect Director Charles D. McCrary | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee Diversity issues |
| | Resolution 1g. Elect Director James T. Prokopanko | For | |
| | Resolution 1h. Elect Director Lee J. Styslinger, III | Against | <ul style="list-style-type: none"> Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Jose S. Suquet | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director John M. Turner, Jr. | For | |
| | Resolution 1k. Elect Director Timothy Vines | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| SEMBCORP MARINE LTD AGM 20/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Elect Wong Weng Sun as Director | For | |
| | Resolution 3. Elect Gina Lee-Wan as Director | For | |
| | Resolution 4. Elect Patrick Daniel as Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 5. Elect Tan Wah Yeow as Director | For | |
| | Resolution 6. Elect Yap Chee Keong as Director | For | |
| | Resolution 7. Approve Directors' Fees | For | |
| | Resolution 8. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |
| | Resolution 10. Approve Grant of Awards and Issuance of Shares Under the Sembcorp Marine Performance Share Plan 2020 and Sembcorp Marine Restricted Share Plan 2020 | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 11. Approve Renewal of Mandate for Interested Person Transactions | For | |
| | Resolution 12. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANGHAI M&G STATIONERY INC AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Estimate Related Party Transaction | For | |
| | Resolution 7. Approve Financial Budget Report | For | |
| | Resolution 8. Approve Remuneration Standard of Directors | Against | • Poor disclosure |
| | Resolution 9. Approve Appointment of Financial Report and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 10. Elect Pan Fei as Independent Director | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI PUTAILAI NEW ENERGY TECHNOLOGY CO LTD AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |

| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
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| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Remuneration of Directors and Senior Management Members | For | |
| | Resolution 8. Approve Remuneration of Supervisors | Against | • Non-Execs receive pay other than fees |
| | Resolution 9. Approve Addition of Guarantee | Against | • Lack of transparency |
| | Resolution 10. Approve Capital Injection | For | |
| | Resolution 11. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 12. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 13. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| SHERWIN-WILLIAMS COMPANY (THE) AGM 20/04/2022 United States | Resolution 1a. Elect Director Kerrii B. Anderson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Arthur F. Anton | Against | • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Jeff M. Fettig | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1d. Elect Director Richard J. Kramer | Against | • Diversity issues |
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| | Resolution 1e. Elect Director John G. Morikis | Against | • Combined CEO/Chairman |
| | Resolution 1f. Elect Director Christine A. Poon | For | |
| | Resolution 1g. Elect Director Aaron M. Powell | For | |
| | Resolution 1h. Elect Director Marta R. Stewart | For | |
| | Resolution 1i. Elect Director Michael H. Thaman | For | |
| | Resolution 1j. Elect Director Matthew Thornton, III | For | |
| | Resolution 1k. Elect Director Steven H. Wunning | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SPOTIFY TECHNOLOGY SA AGM 20/04/2022 Luxembourg | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Discharge of Directors | Against | • No vote on remuneration report |
| | Resolution 4a. Elect Daniel Ek as A Director | Against | • Combined CEO/Chairman |
| | Resolution 4b. Elect Martin Lorentzon as A Director | For | |

| | Resolution 4c. Elect Shishir Samir Mehrotra as A Director | For | |
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| | Resolution 4d. Elect Christopher Marshall as B Director | For | |
| | Resolution 4e. Elect Barry McCarthy as B Director | For | |
| | Resolution 4f. Elect Heidi O'Neill as B Director | For | |
| | Resolution 4g. Elect Ted Sarandos as B Director | For | |
| | Resolution 4h. Elect Thomas Owen Staggs as B Director | For | |
| | Resolution 4i. Elect Cristina Mayville Stenbeck as B Director | For | |
| | Resolution 4j. Elect Mona Sutphen as B Director | For | |
| | Resolution 4k. Elect Padmasree Warrior as B Director | For | |
| | Resolution 5. Appoint Ernst & Young S.A. (Luxembourg) as Auditor | For | |
| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Authorize Guy Harles and Alexandre Gobert to Execute and Deliver, and with Full Power of Substitution, Any Documents Necessary or Useful in Connection with the Annual Filing and Registration Required by the Luxembourg Laws | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| STHREE PLC AGM 20/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Excessive severance payment |
| | Resolution 4. Elect Timo Lehne as Director | For | |
| | Resolution 5. Elect Andrew Beach as Director | For | |
| | Resolution 6. Re-elect James Bilefield as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7. Re-elect Denise Collis as Director | For | |
| | Resolution 8. Re-elect Anne Fahy as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Poor track record |
| | Resolution 9. Re-elect Barrie Brien as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNTEC REAL ESTATE INVESTMENT TRUST AGM 20/04/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, and Audited Financial Statements and Auditors' Report | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Manager to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | <p>Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion.</p> |

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| | Resolution 4. Authorize Unit Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANFENG SECURITIES CO LTD AGM 20/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7.1. Approve Type | For | |
| | Resolution 7.2. Approve Maturity | For | |
| | Resolution 7.3. Approve Interest Rate | For | |
| | Resolution 7.4. Approve Issuer, Issue Manner and Issue Size | For | |
| | Resolution 7.5. Approve Issue Price | For | |
| | Resolution 7.6. Approve Guarantees and Other Credit Enhancement Arrangements | For | |
| | Resolution 7.7. Approve Use of Proceeds | For | |
| | Resolution 7.8. Approve Target Subscribers and Placing Arrangement for Shareholders | For | |
| | Resolution 7.9. Approve Safeguard Measures of Debts Repayment | For | |

| | Resolution 7.1. Approve Resolution Validity Period | For | |
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| | Resolution 7.11. Approve Authorization Matters | For | |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Approve Proprietary Investment Scale | For | |
| | Resolution 10. Approve Remuneration of Directors | For | |
| | Resolution 11. Approve Remuneration of Supervisors | For | |
| | Resolution 12. Approve Amendments to Articles of Association | For | |
| | Resolution 13. Approve Waiver of Voluntary Share Sales Restriction Commitment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRI POINTE HOMES INC (DELAWARE) AGM 20/04/2022 United States | Resolution 1.1. Elect Director Douglas F. Bauer | For | |
| | Resolution 1.2. Elect Director Lawrence B. Burrows | For | |
| | Resolution 1.3. Elect Director Steven J. Gilbert | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 1.4. Elect Director R. Kent Grahl | For | |
| | Resolution 1.5. Elect Director Vicki D. McWilliams | For | |
| | Resolution 1.6. Elect Director Constance B. Moore | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UFP INDUSTRIES INC AGM 20/04/2022 United States | Resolution 1a. Elect Director Joan A. Budden | For | |
| | Resolution 1b. Elect Director William G. Currie | Against | • TCFD issues |
| | Resolution 1c. Elect Director Bruce A. Merino | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 2. Increase Authorized Common Stock | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN BAIYAO GROUP CO LTD AGM | Resolution 1. Approve Report of the Board of Directors | For | |

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| 20/04/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Financial Budget Report | For | |
| | Resolution 7.1. Approve Purpose | For | |
| | Resolution 7.2. Approve Compliance with Relevant Conditions of Repurchase of Shares | For | |
| | Resolution 7.3. Approve Manner and Pricing Principle of the Share Repurchase | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 7.4. Approve Type, Number, Use and Proportion of the Total Share Repurchase as well as Total Capital of the Share Repurchase | For | |
| | Resolution 7.5. Approve Source of Funds | For | |
| | Resolution 7.6. Approve Implementation Period | For | |
| | Resolution 7.7. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7.8. Approve Implementation of Share Repurchase | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ZHONGAN ONLINE P&C INSURANCE CO LTD EGM 20/04/2022 China | Resolution 1. Approve Issuance of 10-Year Capital Supplementary Bonds and Related Transactions | For | |
| | Resolution 2. Approve 2022-2024 Three-Year Capital Planning Report | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AEDIFICA SA EGM 19/04/2022 Belgium | Resolution 1.2a. Renew Authorization to Increase Share Capital by Various Means With or Without Preemptive Rights That is Set Within the Limits of the Proposed Sub-Authorizations | Against | • Duration of authority too long |
| | Resolution 1.2b. If Item 1.2a is not Approved: Renew Authorization to Increase Share Capital by Various Means With or Without Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 2. Authorize Implementation of Approved Resolutions and Filing of Required Documents/Formalities at Trade Registry | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGLO AMERICAN PLC AGM 19/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Special Dividend | For | |
| | Resolution 4. Elect Ian Tyler as Director | For | |

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| | Resolution 5. Elect Duncan Wanblad as Director | For | |
| | Resolution 6. Re-elect Ian Ashby as Director | For | |
| | Resolution 7. Re-elect Marcelo Bastos as Director | For | |
| | Resolution 8. Re-elect Elisabeth Brinton as Director | For | |
| | Resolution 9. Re-elect Stuart Chambers as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 10. Re-elect Hilary Maxson as Director | For | |
| | Resolution 11. Re-elect Hixonia Nyasulu as Director | For | |
| | Resolution 12. Re-elect Nonkululeko Nyembezi as Director | For | |
| | Resolution 13. Re-elect Tony O'Neill as Director | For | |
| | Resolution 14. Re-elect Stephen Pearce as Director | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 17. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Undue ratcheting up of pay • Too much vesting at threshold or median performance • Pay ratio is excessive (CEO vs employee) |
| | Resolution 18. Approve Share Ownership Plan | For | |

| | Resolution 19. Approve Climate Change Report | For (Exceptional) | This company has been designated as one of the ?Systematically Important Carbon Emitters? within Aviva Investors? portfolios due to its contribution towards global ?Scope 3? emissions. We expect all high impact companies to fully demonstrate a strategy, with targets, in line with Paris goals of limiting the global temperature rise to 1.5°C. Whilst there are areas for further improvement particularly around increasing the rigor of its ambition around Scope 3 emissions, support is granted for this proposal on this occasion as we note and commend recent steps to evolve and strengthen the company?s climate change disclosure and action. Anglo American is targeting net zero carbon emissions by 2040, an expedited timeline ahead of most peers, with an ambition to reduce its Scope 3 emissions by 50% in the same time period. The company also meets expectations in terms of disclosure and governance surrounding climate change. |
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| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 23. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK AL JAZIRA AGM 19/04/2022 | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |

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| Saudi Arabia | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 6. Amend Audit Committee Charter | For | |
| | Resolution 7. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 8. Allow Abdulwahab Al Bateeri to Be Involved with Other Companies Re: Impact Capital Company | For | |
| | Resolution 9. Allow Abdulwahab Al Bateeri to Be Involved with Other Companies Re: Osool and Bakheet Investment Company | For | |
| | Resolution 10. Allow Mohammed Bin Daoud to Be Involved with Other Companies Re: Alpha Capital Company | For | |

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| | Resolution 11. Allow Mohammed Bin Daoud to Be Involved with Other Companies Re: Dar Al Tamleek Company | For | |
| | Resolution 12. Allow Mohammed Bin Daoud to Be Involved with Other Companies Re: The Mediterranean and Gulf Cooperative Insurance and Reinsurance Company | For | |
| | Resolution 13. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Personal Dinar Insurance Policy | For | |
| | Resolution 14. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Mortgage Insurance Policy | For | |
| | Resolution 15. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Group Life Insurance Policy | For | |
| | Resolution 16. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Staff Credit Cover Policy | For | |
| | Resolution 17. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Return on Time Deposits Investments | For | |

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| | Resolution 18. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Claim Received | For | |
| | Resolution 19. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Dividend Paid | For | |
| | Resolution 20. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Participation in Sukuk Auction | For | |
| | Resolution 21. Approve Related Party Transactions with AlJazira Cooperative Takaful Company Re: Face Value of Bonus Shares Received | For | |
| | Resolution 22. Approve Related Party Transactions with AlJazira Capital Company Re: Service Level Agreement | For | |
| | Resolution 23. Approve Related Party Transactions with AlJazira Capital Company Re: Return on Time Deposits Investments | For | |
| | Resolution 24. Approve Related Party Transactions with AlJazira Capital Company Re: Financing Income Earned on Money Markets Placements | For | |

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| | Resolution 25. Approve Related Party Transactions with AlJazira Capital Company Re: Joint Lead Manager, Book Runner and Arranging Fee Expense | For | |
| | Resolution 26. Approve Related Party Transactions with AlJazira Capital Company Re: Fees and Commission Income | For | |
| | Resolution 27. Approve Related Party Transactions with AlJazira Capital Company Re: Custody Fee Expense | For | |
| | Resolution 28. Approve Related Party Transactions with AlJazira Capital Company Re: Rent and Building Related Expense | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING YUANLIU HONGYUAN ELECTRONIC TECHNOLOGY CO LTD AGM 19/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Report of the Independent Directors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution Plan | For | |
| | Resolution 7. Approve Remuneration of Independent Directors | For | |

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| | Resolution 8. Approve Remuneration of Non-Independent Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Provision of Guarantee | For | |
| | Resolution 12. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BRASKEM SA AGM 19/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Abstain | • Connected to other proposals that we are not supporting |
| | Resolution 3. Elect Lirio Albino Parisotto as Director and Heloisa Belotti Bedicks as Alternate Appointed by Preferred Shareholder | Against | • Brazilian slate not in the interests of minority shareholders |

| | Resolution 4. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
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| | Resolution 5. Elect Marcos Aurelio Pamplona da Silva as Fiscal Council Member and Fabricio Santos Debortoli as Alternate Appointed by Preferred Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CCR SA AGM 19/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Abstain | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 13 | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Concerns over Board structure • Directors bundled under single resolution |

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| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Ana Maria Marcondes Penido Sant'Anna as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Renato Torres de Faria as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Wilson Nelio Brumer as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Luiz Carlos Cavalcanti Dutra Junior as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Luis Claudio Rapparini Soares as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Jose Henrique Braga Polido Lopes as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Paulo Marcio de Oliveira Monteiro as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Flavio Mendes Aidar as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.9. Percentage of Votes to Be Assigned - Elect Aluisio de Assis Buzaid Junior as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Eduardo Bunker Gentil as Independent Director | For | |
| | Resolution 8.11. Percentage of Votes to Be Assigned - Elect Luiz Alberto Colonna Rosman as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.12. Percentage of Votes to Be Assigned - Elect Leonardo Porciuncula Gomes Pereira as Independent Director | For | |
| | Resolution 8.13. Percentage of Votes to Be Assigned - Elect Eliane Aleixo Lustosa de Andrade as Independent Director | For | |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

| | Resolution 10. Elect Ana Maria Marcondes Penido Sant'Anna as Board Chair and Renato Torres deFaria as Vice-Chairman | Against | <ul style="list-style-type: none"> • Lack of independence |
|----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 11. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DRAFTKINGS INC AGM 19/04/2022 United States | Resolution 1.1. Elect Director Jason D. Robins | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Harry Evans Sloan | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other time commitments |
| | Resolution 1.3. Elect Director Matthew Kalish | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.4. Elect Director Paul Liberman | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.5. Elect Director Woodrow H. Levin | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.6. Elect Director Shalom Meckenzie | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Jocelyn Moore | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.8. Elect Director Ryan R. Moore | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.9. Elect Director Valerie Mosley | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 1.1. Elect Director Steven J. Murray | Against | <ul style="list-style-type: none"> • Material governance concerns |

| | Resolution 1.11. Elect Director Marni M. Walden | Against | <ul style="list-style-type: none"> Material governance concerns |
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| | Resolution 1.12. Elect Director Tilman J. Fertitta | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Ratify BDO USA, LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> Concerns over generous benefits Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| ELECTRICITY GENERATING PCL AGM 19/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution as women represent less than 20% of the board (19%). However, it is noted that the threshold only recently dropped from 20% in the last AGM. Female participation in the board will be kept under review. |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5. Approve Issuance and Offering of Debentures | For | |
| | Resolution 6. Approve PricewaterhouseCoopers ABAS Limited as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |

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| | Resolution 7. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 8.1. Elect Nujchanart Laohathaimongkol as Director | For | |
| | Resolution 8.2. Elect Shinichiro Suzuki as Director | For | |
| | Resolution 8.3. Elect Polsri Suvisisarsa as Director | For | |
| | Resolution 8.4. Elect Nutthavutthi Chamchang as Director | For | |
| | Resolution 8.5. Elect Thepparat Theppitak as Director | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| FALABELLA SA AGM 19/04/2022 Chile | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Consolidated Balance Sheet | For | |
| | Resolution 3. Approve Consolidated Financial Statements | For | |
| | Resolution 4. Approve Auditors' Report | For | |
| | Resolution 5. Approve Dividends of CLP 65 Per Share | For | |
| | Resolution 6. Approve Allocation of Income Which are no Distributable to Shareholders | For | |
| | Resolution 7. Approve Dividend Policy | For | |
| | Resolution 8. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 9. Appoint Auditors | Against | • Poor disclosure |

| | Resolution 10. Designate Risk Assessment Companies | For | |
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| | Resolution 11. Receive Report Regarding Related-Party Transactions | For | |
| | Resolution 12. Receive Directors Committee's Report | For | |
| | Resolution 13. Approve Remuneration of Directors' Committee | Against | • Non-Execs receive pay other than fees |
| | Resolution 14. Approve Budget of Directors' Committee | Against | • Non-Execs receive pay other than fees |
| | Resolution 15. Designate Newspaper to Publish Announcements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GERDAU SA AGM 19/04/2022 Brazil | Resolution 1. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 2. Elect Augusto Brauna Pinheiro as Director Appointed by Preferred Shareholder | For | |

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| | Resolution 3. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 4. Elect Aramis Sa de Andrade as Fiscal Council Member and Maelcio Mauricio Soares as Alternate Appointed by Preferred Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU OXYGEN PLANT GROUP CO LTD AGM 19/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Related Party Transaction | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Application of Credit Lines | For | |
| | Resolution 8. Approve Annual Report and Summary | For | |
| | Resolution 9. Approve Internal Control Self-Evaluation Report | For | |

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| | Resolution 10. Approve Remuneration of Directors and Supervisors | For | |
| | Resolution 11. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 12. Approve Change of Company Name | For | |
| | Resolution 13. Approve Change in Registered Capital | For | |
| | Resolution 14. Approve Amendments to Articles of Association | For | |
| | Resolution 15. Elect Chen Yu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO LTD AGM 19/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Appointment of Internal Control Auditor | For | |
| | Resolution 7. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |

| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
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| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Herald Investment Trust PLC AGM 19/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Tom Black as Director | For | |
| | Resolution 4. Re-elect Stephanie Eastment as Director | For | |
| | Resolution 5. Re-elect Henrietta Marsh as Director | For | |
| | Resolution 6. Re-elect Karl Sternberg as Director | For (Exceptional) | This NED holds (2 Chair and 3 NED positions). While we acknowledge the number and nature of their other board positions is high, which could raise questions over whether they can contribute fully to their role(s), the overall positions are just within our guidelines and we do not have any further concerns regarding this director. |
| | Resolution 7. Re-elect James Will as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |

| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 10. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HP INC AGM 19/04/2022 United States | Resolution 1a. Elect Director Aida M. Alvarez | For | |
| | Resolution 1b. Elect Director Shumeet Banerji | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Robert R. Bennett | For | |
| | Resolution 1d. Elect Director Charles Chip V. Bergh | Abstain | • Too many other time commitments |
| | Resolution 1e. Elect Director Bruce Broussard | For | |
| | Resolution 1f. Elect Director Stacy Brown-Philpot | For | |
| | Resolution 1g. Elect Director Stephanie A. Burns | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Mary Anne Citrino | For | |

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| | Resolution 1i. Elect Director Richard L. Clemmer | For | |
| | Resolution 1j. Elect Director Enrique J. Lores | For | |
| | Resolution 1k. Elect Director Judith Jami Miscik | For | |
| | Resolution 1l. Elect Director Kim K.W. Rucker | For | |
| | Resolution 1m. Elect Director Subra Suresh | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as the proposed 10 percent ownership threshold for shareholders to call a special meeting would enhance shareholders' ability to make use of the right, and the likelihood of abuse of the right would remain small. |
| Event | Resolution | Vote Action | Voting Reason |
| MING YANG SMART ENERGY GROUP LTD EGM 19/04/2022 China | Resolution 1. Approve Issuance of GDRs and Listing on London Stock Exchange and Conversion to an Overseas Company | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Period | For | |

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| | Resolution 2.3. Approve Issue Manner | For | |
| | Resolution 2.4. Approve Issue Scale | For | |
| | Resolution 2.5. Approve Size of GDR | For | |
| | Resolution 2.6. Approve Conversion Rate of GDR to Underlying A Share Securities | For | |
| | Resolution 2.7. Approve Pricing Manner | For | |
| | Resolution 2.8. Approve Target Parties | For | |
| | Resolution 2.9. Approve Conversion Restriction Period for GDR and Underlying A Share Securities | For | |
| | Resolution 2.1. Approve Underwriting Method | For | |
| | Resolution 3. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 4. Approve Usage Raised Funds from GDR Issuance | For | |
| | Resolution 5. Approve Resolution Validity Period | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Distribution Arrangement of Cumulative Earnings | For | |

| | Resolution 8. Approve Prospectus Liability Insurance Proposal and Responsibilities of Insured Directors, Supervisors and Senior Management | For | |
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| | Resolution 9. Approve Amend Articles of Association | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 11. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| MUANGTHAI CAPITAL PCL AGM 19/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Apichart Pengsritong as Director | Against | • Too many other time commitments |
| | Resolution 5.2. Elect Chuchat Petaumpai as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 8. Approve Issuance and Offering of Debentures | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Amend Company's Objectives and Amend Memorandum of Association | For | |
| | Resolution 10. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO RONBAY NEW ENERGY TECHNOLOGY CO LTD AGM 19/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Remuneration of Directors | For | |
| | Resolution 4. Approve Remuneration of Supervisors | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 8. Approve Application of Credit Lines and Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 9. Approve Related Party Transaction | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 11. Approve the Company's Participation in Investing in the Establishment of Equity Investment Funds and Related Party Transactions | For | |
| | Resolution 12. Approve Company's Eligibility for Issuance of Shares to Specific Targets | For | |
| | Resolution 13. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | For | |
| | Resolution 14.1. Approve Share Type and Par Value | For | |
| | Resolution 14.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 14.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 14.4. Approve Pricing Reference Date, Pricing Principles and Issue Price | For | |
| | Resolution 14.5. Approve Issue Size | For | |
| | Resolution 14.6. Approve Scale and Investment of Raised Funds | For | |
| | Resolution 14.7. Approve Lock-up Period | For | |
| | Resolution 14.8. Approve Listing Exchange | For | |
| | Resolution 14.9. Approve Distribution Arrangement of Undistributed Earnings | For | |

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| | Resolution 14.1. Approve Resolution Validity Period | For | |
| | Resolution 15. Approve Plan for Issuance of Shares to Specific Targets | For | |
| | Resolution 16. Approve Feasibility Analysis Report on the Intended Usage of Raised Funds | For | |
| | Resolution 17. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 18. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 19. Approve Shareholder Return Plan | For | |
| | Resolution 20. Approve Explanation on the Investment of the Raised Funds in the Field of Scientific and Technological Innovation | For | |
| | Resolution 21. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ONXEO EGM 19/04/2022 France | Resolution 1. Ratify Appointment of Robert Coleman as Director | For | |
| | Resolution 2. Ratify Appointment of GammaX Corporate Advisory as Director | For | |
| | Resolution 3. Ratify Appointment of Bryan Giraudo as Director | Against | • Too many other time commitments |

| | Resolution 4. Authorize up to 7,350,000 Shares of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Breaching of dilution limits • Executives on Committee • Inadequate disclosure |
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| | Resolution 5. Approve Issuance of 1,850,000 Warrants (BSA) Reserved for Reserved for Non-Executive Directors and Consultants | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Breaching of dilution limits • Executives on Committee • Inadequate disclosure |
| | Resolution 6. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 7. Elect Julien Miara as Director | Against | <ul style="list-style-type: none"> • Unconvinced by either requisitionists or management |
| Event | Resolution | Vote Action | Voting Reason |
| PINNACLE FINANCIAL PARTNERS INC AGM 19/04/2022 United States | Resolution 1a. Elect Director Abney S. Boxley, III | For | |
| | Resolution 1b. Elect Director Charles E. Brock | For | |
| | Resolution 1c. Elect Director Renda J. Burkhart | For | |
| | Resolution 1d. Elect Director Gregory L. Burns | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Richard D. Callicutt, II | For | |
| | Resolution 1f. Elect Director Marty G. Dickens | For | |
| | Resolution 1g. Elect Director Thomas C. Farnsworth, III | For | |
| | Resolution 1h. Elect Director Joseph C. Galante | For | |

| | Resolution 1i. Elect Director Glenda Baskin Glover | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
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| | Resolution 1j. Elect Director David B. Ingram | For | |
| | Resolution 1k. Elect Director Decosta E. Jenkins | For | |
| | Resolution 1l. Elect Director Robert A. McCabe, Jr. | Against | • Diversity issues |
| | Resolution 1m. Elect Director Reese L. Smith, III | For | |
| | Resolution 1n. Elect Director G. Kennedy Thompson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1o. Elect Director M. Terry Turner | For | |
| | Resolution 2. Ratify Crowe LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| PIXIUM VISION EGM 19/04/2022 France | Resolution 1. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 23 Million | Against | • Exceeds investor guidelines without sufficient justification |

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| | Resolution 2. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 23 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 4. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities for Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 23 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 12 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 23 Million | For | |

| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 23 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 9. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 10. Authorize Issuance of Warrants (BSA, BSAANE and BSAAR) without Preemptive Rights Reserved Specific Beneficiaries, up to 16 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> Performance awards to non-execs Breaching of dilution limits Inadequate disclosure |
| | Resolution 11. Authorize up to 16 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> Breaching of dilution limits Options at discount to market price Inadequate disclosure |
| | Resolution 12. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> Breaching of dilution limits Inadequate disclosure |
| | Resolution 13. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 10-12 at 16 Percent of Issued Capital | For | |
| | Resolution 14. Approve Remuneration of Directors in the Aggregate Amount of EUR 400,000 | Against | <ul style="list-style-type: none"> Undue ratcheting up of pay |
| | Resolution 15. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PROSPERITY BANCSHARES INC AGM | Resolution 1.1. Elect Director George A. Fisk | For | |

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| 19/04/2022 United States | Resolution 1.2. Elect Director Leah Henderson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.3. Elect Director Ned S. Holmes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Director Jack Lord | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director David Zalman | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED AGM 19/04/2022 United States | Resolution 1.1. Elect Director Ralph Izzo | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Susan Tomasky | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Willie A. Deese | For | |
| | Resolution 1.4. Elect Director Jamie M. Gentoso | For | |
| | Resolution 1.5. Elect Director David Lilley | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Barry H. Ostrowsky | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.7. Elect Director Valerie A. Smith | For | |

| | Resolution 1.8. Elect Director Scott G. Stephenson | For | |
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| | Resolution 1.9. Elect Director Laura A. Sugg | For | |
| | Resolution 1.1. Elect Director John P. Surma | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.11. Elect Director Alfred W. Zollar | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI KAYAN PETROCHEMICAL COMPANY SJSC AGM 19/04/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |

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| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 6. Approve Remuneration of Directors of SAR 1,400,000 for FY 2021 | For | |
| | Resolution 7. Elect Fahad Al Shureihi as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI TELECOM CO AGM 19/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | Against | • Diversity issues |
| | Resolution 4. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 5. Approve Remuneration of Directors of SAR 6,315,329.68 for FY 2021 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENANDOAH TELECOMMUNICATIONS COMPANY | Resolution 1a. Elect Director Victor C. Barnes | For | |

| AGM 19/04/2022 United States | Resolution 1b. Elect Director Christopher E. French | Against | <ul style="list-style-type: none"> Combined CEO/Chairman |
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| | Resolution 2. Ratify RSM US LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | Under normal circumstance we would not be able to support this resolution as Less than 2/3 of LTIP awards are performance based. In addition, LTIP awards comprise between 50 percent and 100% of base-salary. However, overall quantum is below median and there is no misalignment between pay and performance |
| Event | Resolution | Vote Action | Voting Reason |
| TOTVS SA AGM 19/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Fix Number of Directors at Seven | For | |
| | Resolution 5. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 6.1. Elect Eduardo Mazzilli de Vassimon as Independent Director | For | |
| | Resolution 6.2. Elect Gilberto Mifano as Independent Director | For | |

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| | Resolution 6.3. Elect Guilherme Stocco Filho as Independent Director | For | |
| | Resolution 6.4. Elect Laercio Jose de Lucena Cosentino as Director | Abstain | • Non-independent Chairman |
| | Resolution 6.5. Elect Maria Leticia de Freitas Costa as Independent Director | For | |
| | Resolution 6.6. Elect Sylvia de Souza Leao Wanderley as Independent Director | For | |
| | Resolution 6.7. Elect Tania Sztamfater Chocolat as Independent Director | For | |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Eduardo Mazzilli de Vassimon as Independent Director | For | |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Gilberto Mifano as Independent Director | For | |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Guilherme Stocco Filho as Independent Director | For | |

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| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Laercio Jose de Lucena Cosentino as Director | Abstain | • Non-independent Chairman |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Maria Leticia de Freitas Costa as Independent Director | For | |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Sylvia de Souza Leao Wanderley as Independent Director | For | |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Tania Sztamfater Chocolat as Independent Director | For | |
| | Resolution 9. Approve Remuneration of Company's Management | For | |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| | Resolution 11. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 1. Amend Articles 2 and 19 | For | |
| | Resolution 2. Amend Article 5 to Reflect Changes in Capital | For | |

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| | Resolution 3. Amend Article 19 Re: Granting Loans in Favor of Third Parties (Remove Item d of Paragraph xxi) | For | |
| | Resolution 4. Amend Article 19 Re: Granting Loans in Favor of Third Parties (Add Paragraph xxii) | For | |
| | Resolution 5. Amend Article 23 | For | |
| | Resolution 6. Remove Article 52 | For | |
| | Resolution 7. Amend Article 55 | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Adjust References and Numbering of Articles | For | |
| | Resolution 9. Consolidate Bylaws | For | |
| | Resolution 10. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event TRIGANO SA EGM 19/04/2022 France | Resolution 11. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 1. Elect Marie-Helene Feuillet as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 2. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| UNIVERSAL SCIENTIFIC INDUSTRIAL SHANGHAI CO LTD AGM 19/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve 2021 Related Party Transaction | For | |
| | Resolution 7. Approve 2022 Related Party Transaction | For | |
| | Resolution 8. Approve Signing of Daily Related Transaction Framework Agreement | For | |
| | Resolution 9. Approve Use of Idle Own Funds for Entrusted Financial Management | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Application of Bank Credit Lines | Against | • Lack of transparency |
| | Resolution 11. Approve Financial Derivatives Transactions | For | |
| | Resolution 12. Approve Provision of Guarantees | For | |
| | Resolution 13. Approve to Formulate the Group Internal Control Management System | For | |
| | Resolution 14. Amend Related Party Transaction Decision-making System | Against | • Lack of disclosure |

| | Resolution 15. Amend Raised Funds Management System | Against | • Lack of disclosure |
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| | Resolution 16. Amend Financial Aid Management Measures | Against | • Lack of disclosure |
| | Resolution 17. Amend External Investment Management System | Against | • Lack of disclosure |
| | Resolution 18. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 19. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 20. Approve Cancellation of Shares Repurchased | For | |
| Event | Resolution | Vote Action | Voting Reason |
| US BANCORP AGM 19/04/2022 United States | Resolution 1a. Elect Director Warner L. Baxter | For | |
| | Resolution 1b. Elect Director Dorothy J. Bridges | For | |
| | Resolution 1c. Elect Director Elizabeth L. Buse | For | |
| | Resolution 1d. Elect Director Andrew Cecere | Against | • Combined CEO/Chairman |
| | Resolution 1e. Elect Director Kimberly N. Ellison-Taylor | For | |
| | Resolution 1f. Elect Director Kimberly J. Harris | For | |
| | Resolution 1g. Elect Director Roland A. Hernandez | For | |
| | Resolution 1h. Elect Director Olivia F. Kirtley | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 1i. Elect Director Richard P. McKenney | For | |
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| | Resolution 1j. Elect Director Yusuf I. Mehdi | For | |
| | Resolution 1k. Elect Director John P. Wiehoff | For | |
| | Resolution 1l. Elect Director Scott W. Wine | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| WHIRLPOOL CORPORATION AGM 19/04/2022 United States | Resolution 1a. Elect Director Samuel R. Allen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1b. Elect Director Marc R. Bitzer | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1c. Elect Director Greg Creed | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Gary T. DiCamillo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Diane M. Dietz | For | |
| | Resolution 1f. Elect Director Gerri T. Elliott | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1g. Elect Director Jennifer A. LaClair | For | |

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| | Resolution 1h. Elect Director John D. Liu | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director James M. Loree | For | |
| | Resolution 1j. Elect Director Harish Manwani | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1k. Elect Director Patricia K. Poppe | For | |
| | Resolution 1l. Elect Director Larry O. Spencer | For | |
| | Resolution 1m. Elect Director Michael D. White | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| ANGEL YEAST CO LTD AGM 18/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements and Financial Budget Report | For | |

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| | Resolution 5. Approve Report of the Independent Directors | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 10. Approve Foreign Exchange Risk and Interest Rate Risk Management Business | For | |
| | Resolution 11. Approve Issuance of Non-financial Corporate Debt Financing Instruments | For | |
| | Resolution 12. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 13. Approve Financial Leasing Business | For | |
| | Resolution 14. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 16. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 17. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |

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| | Resolution 18. Amend External Guarantee Management System | Against | • Lack of disclosure |
| | Resolution 19. Approve Allowance of Independent Directors | For | |
| | Resolution 20. Approve Remuneration of Directors and Senior Management | Against | • Non-Execs receive pay other than fees |
| | Resolution 21. Approve Internal Control Evaluation Report | For | |
| | Resolution 22. Approve Social Responsibility Report | For | |
| | Resolution 23.1. Elect Xiong Tao as Director | Abstain | • Non-independent director being proposed |
| | Resolution 23.2. Elect Xiao Minghua as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 23.3. Elect Zhou Lin as Director | For | |
| | Resolution 23.4. Elect Zheng Nian as Director | For | |
| | Resolution 23.5. Elect Wang Xishan as Director | For | |
| | Resolution 24.1. Elect Sun Yanping as Director | For | |
| | Resolution 24.2. Elect Jiang Chunqian as Director | For | |
| | Resolution 24.3. Elect Liu Xinguang as Director | For | |
| | Resolution 24.4. Elect Tu Juan as Director | For | |
| | Resolution 24.5. Elect Mo Deman as Director | For | |
| | Resolution 24.6. Elect Cheng Chi as Director | For | |

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| | Resolution 25.1. Elect Li Lin as Supervisor | For | |
| | Resolution 25.2. Elect Li Xiao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVARY HOLDING SHENZHEN CO LTD AGM 18/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 7. Approve Profit Distribution | For | |
| | Resolution 8. Approve Related Party Transaction | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Elect Zhang Wulin as Independent Director | For | |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |

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| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 14. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING FULING ZHACAI GROUP CO AGM 18/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Amend Management Measures for Remuneration of Directors, Supervisors, Senior Management and Other Team Members | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Management System of Raised Funds | For | |
| | Resolution 10. Approve Use of Idle Own Funds to Purchase Financial Products | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Use of Idle Raised Funds for to Purchase Financial Product | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| COCA-COLA ICECEK AS AGM 18/04/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Elect Directors and Approve Their Remuneration | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 8. Ratify External Auditors | For | |
| Event | Resolution 12. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
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| DR SULAIMAN AL HABIB MEDICAL GROUP AGM 18/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |

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| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Remuneration of Directors of SAR 1,760,000 for FY 2021 | For | |
| | Resolution 5. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 6. Approve Distributed Interim Dividends of SAR 2.10 Per Share for Q1, Q2, and Q3 for FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends of SAR 0.70 per Share for Q4 of FY 2021 To be a Total Dividends of SAR 2.80 Per Share for the Entire FY 2021 | For | |
| | Resolution 8. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution 9. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 10. Approve Related Party Transactions Re: Dr. Sulaiman Al Habib Hospital FZ LLC | For | |
| | Resolution 11. Approve Related Party Transactions Re: Muhammad Abdulaziz Al Habib for Real Estate Investment Company | For | |

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| | Resolution 12. Approve Related Party Transactions Re: Al-Andalus Real Estate Company | For | |
| | Resolution 13. Approve Related Party Transactions with Masah Construction Company Re: Gypsum Board Works Construction Contrac | For | |
| | Resolution 14. Approve Related Party Transactions with Masah Construction Company Re: General Constructions for the Buildings of Shamal Al Riydh Hospital Project | For | |
| | Resolution 15. Approve Related Party Transactions with Masah Construction Company Re: Construction Contract of Structural Works for the Maternity and Pediatric Hospital Project | For | |
| | Resolution 16. Approve Related Party Transactions with Masah Construction Company Re: Construction Works Contract for Shamal Al Riydh Hospital Project for a Period of 30 Months | For | |
| | Resolution 17. Approve Related Party Transactions with Masah Construction Company Re: Contract for General Constructions for the Buildings of Shamal Al Riydh Hospital Project for a Period of 18 Months | For | |

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| | Resolution 18. Approve Related Party Transactions with Masah Construction Company Re: Contract to Build the Structural Works of Shamal Al Riyadh Hospital Project for a Period of One Year and Eight months | For | |
| | Resolution 19. Approve Related Party Transactions with Masah Construction Company Re: Additional Purchase Orders for Structural Works for Shamal Al Riyadh Hospital Project | For | |
| | Resolution 20. Approve Related Party Transactions with Masah Construction Company Re: Purchase Orders for Additional Steel for Shamal Al Riyadh Hospital Project | For | |
| | Resolution 21. Approve Related Party Transactions with Masah Construction Company Re: Glazing Works, Mechanical, Electrical and Plumbing for Shamal Al Riyadh Hospital Project | For | |
| | Resolution 22. Approve Related Party Transactions with Masah Construction Company Re: Additional Structural Works for Outpatient Clinics at Buraidah Hospital | For | |

| | Resolution 23. Approve Related Party Transactions with Masah Construction Company Re: Structural Works for a Medical Center Project in Buraidah City | For | |
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| | Resolution 24. Approve Related Party Transactions with Masah Construction Company Re: Structural Works for a Medical Center Project in Al Hamra District at Al Riyadh City | For | |
| | Resolution 25. Approve Related Party Transactions with Masah Construction Company Re: Enabling and Structural Works for Sehat Al-Kharj Hospital | For | |
| | Resolution 26. Approve Related Party Transactions Re: Rawafed Health International Company | For | |
| | Resolution 27. Approve Related Party Transactions Re: Wajahat Al Hamra for Investment Company | For | |
| | Resolution 28. Approve Related Party Transactions Re: Arabian Medical Products Manufacturing Company | For | |
| | Resolution 29. Allow Suleiman Al Habeeb to Be Involved with Other Companies | For | |
| | Resolution 30. Allow Salih Al Habeeb to Be Involved with Other Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JINKE PROPERTY GROUP CO LTD EGM 18/04/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAGAZINE LUIZA SA AGM 18/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Eight | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Luiza Helena Trajano Inacio Rodrigues as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |

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| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Marcelo Jose Ferreira e Silva as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Carlos Renato Donzelli as Director | For | |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Marcio Kumruian as Director | For | |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Ines Correa de Souza as Independent Director | For | |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Jose Paschoal Rossetti as Independent Director | For | |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Betania Tanure de Barros as Independent Director | For | |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Silvio Romero de Lemos Meira as Independent Director | For | |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 10. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 11. Elect Fiscal Council Members | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 12. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 13. Elect Eduardo Christovam Galdi Mestieri as Fiscal Council Member and Thiago Costa Jacinto as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 14. Approve Remuneration of Company's Management | For | |
| | Resolution 15. Approve Remuneration of Fiscal Council Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NTPC LTD Court Meeting 18/04/2022 India | Resolution 1. Approve Scheme of Amalgamation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAHARA INTERNATIONAL PETROCHEMICAL COMPANY SJSC AGM | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |

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| 18/04/2022 Saudi Arabia | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Approve Remuneration of Directors of SAR 4,560,714 for FY 2021 | For | |
| | Resolution 6. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 8. Authorize Share Repurchase Program Up to 66,347,931 of Company's Shares to be Retained as Treasury Shares and Authorize the Board to Ratify and Execute the Approved Resolution | For | |
| | Resolution 9. Elect Ahmed Al Siyari as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SALUBRIS PHARMACEUTICALS CO LTD AGM 18/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |

| | Resolution 4. Approve Profit Distribution | For | |
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| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Amendments to Articles of Association | For | |
| | Resolution 7. Approve Capital Increase and Share Expansion of Subsidiary and Introduction of Strategic Investors | For | |
| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 9. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YANGZIJIANG SHIPBUILDING HOLDINGS LTD AGM 18/04/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Directors' Fees | For | |
| | Resolution 4. Elect Teo Yi-dar (Zhang Yida) as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments • Diversity issues |

| | Resolution 5. Approve Chen Timothy Teck Leng @ Chen Teck Leng to Continue Office as Independent Director for the Purposes of Rule 210(5)(d)(iii)(A) of the SGX-ST | For | |
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| | Resolution 6. Approve Chen Timothy Teck Leng @ Chen Teck Leng to Continue Office as Independent Director for the Purposes of Rule 210(5)(d)(iii)(B) of the SGX-ST | For | |
| | Resolution 7. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| | Resolution 9. Authorize Share Repurchase Program | For | |
| | Resolution 1. Approve Proposed Spin-Off (comprising the YZJFH Distribution and the Proposed Listing) | For | |
| | Resolution 2. Approve the YZJFH Distribution in Relation to the Proposed Spin-Off | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIFENG PHARMACY CHAIN CO LTD EGM 18/04/2022 China | Resolution 1. Approve Amendments to Articles of Association to Change Business Scope | For | |

| Event | Resolution | Vote Action | Voting Reason |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------|
| BHARAT PETROLEUM CORPORATION LTD EGM 17/04/2022 India | Resolution 1. Approve Material Related Party Transactions with Falcon Oil & Gas B.V. | For | |
| | Resolution 2. Approve Material Related Party Transactions with Indraprastha Gas Limited | For | |
| | Resolution 3. Approve Material Related Party Transactions with Petronet LNG Limited | For | |
| | Resolution 4. Elect Gudey Srinivas as Director | For | |
| | Resolution 5. Elect Sanjay Khanna as Director and Approve Appointment of Sanjay Khanna as Director (Refineries) | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 6. Elect Suman Billa as Director | For | |
| | Resolution 7. Elect Pradeep Vishambhar Agrawal as Director | For | |
| | Resolution 8. Elect Ghanshyam Sher as Director | For | |
| | Resolution 9. Elect Aiswarya Biswal as Director | For | |
| | Resolution 10. Elect Bhagwati Prasad Saraswat as Director | For | |
| | Resolution 11. Elect Gopal Krishan Agarwal as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI BRITISH BANK AGM 17/04/2022 | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |

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| Saudi Arabia | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2022 | Against | • Poor disclosure |
| | Resolution 6. Approve Remuneration of Directors of SAR 4,713,493 for FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 8. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 9. Approve Interim Dividends of SAR 0.36 per Share for the Second Half of FY 2021 To be a Total Dividends of SAR 0.86 Per Share for the Entire FY 2021 | For | |
| | Resolution 10. Elect Suleiman Al Queiz as Director | Against | • Too many other time commitments |
| | Resolution 11. Amend Audit Committee Charter | For | |

| | Resolution 12. Approve Related Party Transactions Re: Alawwal Invest Company and HSBC Saudi Arabia | For | |
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| | Resolution 13. Approve Related Party Transactions Re: HSBC Bank Middle East Limited | For | |
| | Resolution 14. Approve Related Party Transactions Re: HSBC Saudi Arabia | For | |
| | Resolution 15. Approve Related Party Transactions Re: HSBC Holdings plc | For | |
| | Resolution 16. Approve Related Party Transactions Re: HSBC Holding B.V | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI NATIONAL BANK AGM 17/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Interim Dividends of SAR 0.90 per Share for the Second Half of FY 2021 | For | |
| | Resolution 5. Ratify Distributed Interim Dividends of SAR 0.65 per Share for the First Half of FY 2021 | For | |

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| | Resolution 6. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 7. Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Remuneration of Directors of SAR 16,213,333 for FY 2021 | For | |
| | Resolution 9. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution 10. Amend Social Responsibility Policy | For | |
| | Resolution 11. Amend Sponsorship and Donation Policy | For | |
| | Resolution 12. Amend Audit Committee Charter | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 13. Amend Nomination and Remuneration Committee Charter | For | |
| | Resolution 14. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 15. Approve Allocation of 2,851,799 from Surplus Treasury Shares to Employee Executive Plan | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 16. Approve Related Party Transactions Re: Bupa Arabia for Cooperative Insurance Co | For | |

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| | Resolution 17. Approve Related Party Transactions Re: The Company for Cooperative Insurance | For | |
| | Resolution 18. Approve Related Party Transactions with The Saudi Telecom Company Re: Contract to Recharge the SMS Package | For | |
| | Resolution 19. Approve Related Party Transactions with The Saudi Telecom Company Re: Contract to Establish a New Free Service Line | For | |
| | Resolution 20. Approve Related Party Transactions Re: STC Solutions Company | For | |
| | Resolution 21. Approve Related Party Transactions Re: The Saudi Telecom Solutions Company | For | |
| | Resolution 22. Approve Related Party Transactions Re: The Saudi Tadawul Company | For | |
| | Resolution 23. Approve Related Party Transactions with Saudi Accenture Re: Contract for the Migration Program for Information Technology in the Merger Process Between National Commercial Bank and Samba Financial Group | For | |

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| | Resolution 24. Approve Related Party Transactions with Saudi Accenture Re: Additional Contract for the Migration Program for Information Technology in the Merger Process Between National Commercial Bank and Samba Financial Group | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN UNILEVER LTD EGM 16/04/2022 India | Resolution 1. Elect Nitin Paranjpe as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 2. Approve Reappointment and Remuneration of Dev Bajpai as Whole-time Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| TATA CONSULTANCY SERVICES LTD EGM 16/04/2022 India | Resolution 1. Approve Reappointment and Remuneration of Rajesh Gopinathan as Chief Executive Officer and Managing Director | Against | <ul style="list-style-type: none"> • Lack of disclosure • Proposed term in office is too long |
| | Resolution 2. Approve Reappointment and Remuneration of N. Ganapathy Subramaniam as Chief Operating Officer and Executive Director | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC ELECTROMECHANICAL SYSTEMS CO LTD AGM 15/04/2022 | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |

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| China | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report | For | |
| | Resolution 6. Approve Financial Budget Report | For | |
| | Resolution 7. Approve Comprehensive Credit Line Verification and Authorization | For | |
| | Resolution 8. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 9. Approve External Guarantee | Against | • Lack of transparency |
| | Resolution 10. Approve Evaluation of the Audit Work of Auditor and Appointment | Against | • Poor disclosure |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 15. Approve Formulation of Working System for Independent Directors | For | |

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| | Resolution 16. Approve Formulation of Board of Directors to Shareholders' Meeting Reporting System | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BIOTALYS NV AGM 15/04/2022 Belgium | Resolution 3. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor performance linkage |
| | Resolution 5. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Uncapped bonuses • Lack of disclosure |
| | Resolution 6. Approve Remuneration of Johan Cardoen as Independent Director | For | |
| | Resolution 7. Approve Share-Based Remuneration for Independent Directors | For | |
| | Resolution 8.1. Approve Discharge of Inno Tune BV, Permanently Represented by Lieven De Smedt, as Director | For | |
| | Resolution 8.2. Approve Discharge of Quaghebeur Koen as Director | For | |
| | Resolution 8.3. Approve Discharge of Sofinnova Partners SAS, Permanently Represented by Denis Lucquin, as Director | For | |

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| | Resolution 8.4. Approve Discharge of Nomad Technology Consulting LLC, Permanently Represented by Adrian Percy, as Director | For | |
| | Resolution 8.5. Approve Discharge of Luc Basstanie as Director | For | |
| | Resolution 8.6. Approve Discharge of Simon Moroney as Director | Against | <ul style="list-style-type: none"> • Diversity Issues • Supporting Discharge may restrict future legal action |
| | Resolution 8.7. Approve Discharge of Johan Cardoen as Director | For | |
| | Resolution 8.8. Approve Discharge of Markus Heldt as Director | For | |
| | Resolution 8.9. Approve Discharge of Catherine Moukheibir as Director | For | |
| | Resolution 8.1. Approve Discharge of Patrice Selles as Director | For | |
| | Resolution 8.11. Approve Discharge of Patrick Van Beneden as Director | For | |
| | Resolution 8.12. Approve Discharge of Pieter Bevernage as Director | For | |
| | Resolution 9. Approve Discharge of Auditors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 10. Approve Replacement of Gert Vanhees by Pieter-Jan Van Durme as Representative of the Statutory Auditor | For | |

| | Resolution 11. Approve Auditors' Remuneration for the Financial Year Ended 2021 | For | |
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| | Resolution 12. Ratify Deloitte as Auditors and Approve Auditors' Remuneration for Financial Years 2022, 2023 and 2024 | For | |
| | Resolution 13. Elect Michiel M. van Lookeren Campagne as Independent Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 14.1. Approve Change-of-Control Clause Re: The Share-Based Remuneration | Against | <ul style="list-style-type: none"> Concerns over performance conditions Too much discretion |
| | Resolution 14.2. Approve Change-of-Control Clause Re: The ESOP Warrant Plans | Against | <ul style="list-style-type: none"> Concerns over performance conditions |
| | Resolution 1. Amend Article 15 2 Re: Replace Reference to this article 20, 2, 1 | For | |
| | Resolution 2. Amend Article 17 Re: Replace Reference to required by article 20 | For | |
| | Resolution 3. Amend Article 28 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHANGZHOU XINGYU AUTOMOTIVE LIGHTING SYSTEMS CO LTD AGM 15/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |

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| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Appointment of Financial Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 8. Approve Remuneration of Directors, Supervisors and Senior Management Members | For | |
| | Resolution 9. Approve Application of Bank Credit Lines | For | |
| | Resolution 10. Approve Use of Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 15. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 16. Amend Working System for Independent Directors | Against | • Lack of disclosure |

| | Resolution 17. Approve Authorize Chairman of the Board to Implement External Donations within Limits | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| | Resolution 18.1. Elect Zhou Xiaoping as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 18.2. Elect Gao Guohua as Director | For | |
| | Resolution 18.3. Elect Xu Huiyi as Director | For | |
| | Resolution 18.4. Elect Yu Zhiming as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 19.1. Elect Ma Peilin as Director | For | |
| | Resolution 19.2. Elect Han Jian as Director | For | |
| | Resolution 19.3. Elect Li Xiang as Director | For | |
| | Resolution 20.1. Elect Wang Shihai as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOSHAN HAITIAN FLAVOURING AND FOOD CO LTD AGM 15/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |

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| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Remuneration of Director and Supervisors | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Use of Idle Own Funds for Entrusted Financial Management | Against | • Not in shareholders best interests |
| | Resolution 10. Approve Related Party Transactions | For | |
| | Resolution 11. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend the Company's Management Systems | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GD POWER DEVELOPMENT CO LTD EGM 15/04/2022 China | Resolution 1. Approve Issuance of Debt Financing Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU FIRST APPLIED MATERIAL CO LTD AGM 15/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |

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| | Resolution 6.1. Approve Remuneration Plan of Chairman Lin Jianhua | Against | • Poor disclosure |
| | Resolution 6.2. Approve Remuneration of Independent Directors | Against | • Poor disclosure |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Application of Bank Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNDSUN TECHNOLOGIES INC EGM 15/04/2022 China | Resolution 1.1. Elect Ji Gang as Director | For | |
| | Resolution 1.2. Elect Han Xinyi as Director | For | |
| | Resolution 1.3. Elect Zhu Chao as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.4. Elect Yu Bin as Director | For | |
| | Resolution 1.5. Elect Liu Shufeng as Director | For | |
| | Resolution 1.6. Elect Peng Zhenggang as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.7. Elect Fan Jingwu as Director | For | |
| | Resolution 2.1. Elect Ding Wei as Director | Against | • Diversity issues |
| | Resolution 2.2. Elect Wang Xiangyao as Director | For | |
| | Resolution 2.3. Elect Liu Xiaolun as Director | For | |
| | Resolution 2.4. Elect Zhou Chun as Director | For | |

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| | Resolution 3.1. Elect Jiang Jiansheng as Supervisor | For | |
| | Resolution 3.2. Elect Chen Zhijie as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KALRAY SA EGM 15/04/2022 France | Resolution 1. Approve Contribution in Kind of 11,304 Shares from Arcapix Holdings Limited, its Valuation and Remuneration | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Issue 73,384 Shares in Connection with Item 1 Above | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Pursuant to Item 2 Above, Amend Article 6 Accordingly | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 4. Authorize up to 70,000 Shares for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |
| | Resolution 5. Authorize up to 70,000 Shares for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 6. Approve Issuance of up to 70,000 Warrants (BSA) Reserved for Supervisory Board Members, Censors, Non-Executive Directors, Service Providers, or Consultants | Against | <ul style="list-style-type: none"> • Performance awards to non-execs |
| | Resolution 7. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 4-6 at 70,000 Shares | For | |

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| | Resolution 8. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKSHU PAINT CO LTD EGM 15/04/2022 China | Resolution 1. Approve Extension of Resolution Validity Period and Authorization of the Board of Private Placement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD AGM 15/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Application of Bank Credit Lines | For | |
| | Resolution 7. Approve Bill Pool Business | Against | • Lack of transparency |
| | Resolution 8. Approve Provision of Guarantees | For | |
| | Resolution 9. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 10. Approve Futures Hedging Business | For | |
| | Resolution 11. Approve Foreign Exchange Hedging Business | For | |

| | Resolution 12. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ADOBE INC AGM 14/04/2022 United States | Resolution 1a. Elect Director Amy Banse | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Brett Biggs | For | |
| | Resolution 1c. Elect Director Melanie Boulden | For | |
| | Resolution 1d. Elect Director Frank Calderoni | For | |
| | Resolution 1e. Elect Director Laura Desmond | For | |
| | Resolution 1f. Elect Director Shantanu Narayen | Against | • Combined CEO/Chairman |
| | Resolution 1g. Elect Director Spencer Neumann | For | |
| | Resolution 1h. Elect Director Kathleen Oberg | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Dheeraj Pandey | For | |
| | Resolution 1j. Elect Director David Ricks | For | |
| | Resolution 1k. Elect Director Daniel Rosensweig | Against | • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1l. Elect Director John Warnock | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |

| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
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| Event | Resolution | Vote Action | Voting Reason |
| BEIERSDORF AG AGM 14/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.70 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Non-Execs receive pay other than fees • Poor disclosure • Inappropriate change of control provisions • Inappropriate discretionary payments • Inappropriate service contract(s) |
| Event | Resolution | Vote Action | Voting Reason |
| CARRIER GLOBAL CORP AGM 14/04/2022 United States | Resolution 1a. Elect Director Jean-Pierre Garnier | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 1b. Elect Director David L. Gitlin | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |

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| | Resolution 1c. Elect Director John J. Greisch | For | |
| | Resolution 1d. Elect Director Charles M. Holley, Jr. | For | |
| | Resolution 1e. Elect Director Michael M. McNamara | Against | • Too many other time commitments |
| | Resolution 1f. Elect Director Michael A. Todman | For | |
| | Resolution 1g. Elect Director Virginia M. Wilson | For | |
| | Resolution 1h. Elect Director Beth A. Wozniak | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| DOW INC AGM 14/04/2022 United States | Resolution 1a. Elect Director Samuel R. Allen | For | |
| | Resolution 1b. Elect Director Gaurdie Banister, Jr. | For | |
| | Resolution 1c. Elect Director Wesley G. Bush | For | |
| | Resolution 1d. Elect Director Richard K. Davis | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Jerri DeVard | For | |
| | Resolution 1f. Elect Director Debra L. Dial | For | |

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| | Resolution 1g. Elect Director Jeff M. Fettig | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Jim Fitterling | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chair, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1i. Elect Director Jacqueline C. Hinman | Against | <ul style="list-style-type: none"> • TCFD issues |
| | Resolution 1j. Elect Director Luis Alberto Moreno | For | |
| | Resolution 1k. Elect Director Jill S. Wyant | For | |
| | Resolution 1l. Elect Director Daniel W. Yohannes | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Require Independent Board Chair | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from a policy requiring more independent oversight of management in the form of an independent board chair. |
| Event | Resolution | Vote Action | Voting Reason |
| DUKE REALTY CORPORATION AGM 14/04/2022 United States | Resolution 1a. Elect Director John P. Case | For | |
| | Resolution 1b. Elect Director James B. Connor | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| | Resolution 1c. Elect Director Tamara D. Fischer | For | |
| | Resolution 1d. Elect Director Norman K. Jenkins | For | |
| | Resolution 1e. Elect Director Kelly T. Killingsworth | For | |
| | Resolution 1f. Elect Director Melanie R. Sabelhaus | For | |
| | Resolution 1g. Elect Director Peter M. Scott, III | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director David P. Stockert | For | |
| | Resolution 1i. Elect Director Chris T. Sultemeier | For | |
| | Resolution 1j. Elect Director Warren M. Thompson | For | |
| | Resolution 1k. Elect Director Lynn C. Thurber | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| GPS PARTICIPACOES E EMPREENDIMENTOS SA AGM 14/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Approve Remuneration of Company's Management | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 4. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 5. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 1. Approve Stock Option Plan | Against | <ul style="list-style-type: none"> LTIs too short term focussed Options at discount to market price Lack of performance related pay |
| | Resolution 2. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGHUI ENERGY CO LTD EGM 14/04/2022 China | Resolution 1. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| ISRAEL CORPORATION LTD AGM 14/04/2022 Israel | Resolution 2. Reappoint Somekh Chaikin KPMG as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 3.1. Reelect Aviad Kaufman as Director and Approve his Employment Terms | Abstain | <ul style="list-style-type: none"> Non-independent Chairman |

| | Resolution 3.2. Reelect Amnon Lion as Director and Approve his Employment Terms | For | |
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| | Resolution 3.3. Reelect Yair Caspi as Director and Approve his Employment Terms | For | |
| | Resolution 3.4. Reelect Tali Bellish-Michaud as Director and Approve her Employment Terms | For | |
| | Resolution 3.5. Reelect Victor Shohet as Director and Approve his Employment Terms | For | |
| | Resolution 3.6. Reelect Ruth Solomon as Director and Approve her Employment Terms | For | |
| | Resolution 4. Issue Indemnification Agreement to Ruth Solomon, Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MALAYAN BANKING BHD AGM 14/04/2022 Malaysia | Resolution 1. Elect Cheng Kee Check as Director | For | |
| | Resolution 2. Elect Puan Fauziah Hisham as Director | For | |
| | Resolution 3. Elect Encik Shariffuddin Khalid as Director | For | |
| | Resolution 4. Elect Hasnita Dato' Hashim as Director | For | |
| | Resolution 5. Elect Shirley Goh as Director | For | |
| | Resolution 6. Approve Directors' Fees | For | |
| | Resolution 7. Approve Directors' Benefits | For | |

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| | Resolution 8. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 9. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to Ten Percent of Issued Share Capital | For | |
| | Resolution 10. Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan | For | |
| | Resolution 11. Amend Constitution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAZ OIL COMPANY LTD EGM 14/04/2022 Israel | Resolution 1. Approve Special Grant to Amit Carmel, CEO of Subsidiary | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 2. Approve Amendment to the Compensation Policy for the Directors and Officers of the Company | For | |
| | Resolution 3. Issue Specific Exemption Agreement to Directors and Officers of the Company with regards to Subsidiary and Issue Exemption Agreement by Subsidiary to Directors and Officers of the Company serving in Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PORVAIR PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 14/04/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Jasi Halai as Director | For | |
| | Resolution 5. Re-elect Sally Martin as Director | For | |
| | Resolution 6. Re-elect James Mills as Director | For | |
| | Resolution 7. Re-elect John Nicholas as Director | For | |
| | Resolution 8. Re-elect Ben Stocks as Director | For | |
| | Resolution 9. Reappoint RSM UK Audit LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RAIA DROGASIL SA AGM 14/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management | For | |
| | Resolution 4. Elect Fiscal Council Members | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 5. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 6. Elect Antonio Edson Maciel dos Santos as Fiscal Council Member and Alessandra Eloy Gadelha as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 7. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Amend Article 3 Re: Corporate Purpose | For | |
| | Resolution 2. Amend Article 5 | For | |
| | Resolution 3. Amend Articles 7 and 12 | For | |

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| | Resolution 4. Amend Article 8 Re: Scope of Approval of the Board of Directors for the Execution of Contracts | For | |
| | Resolution 5. Amend Article 8 Re: Related-Party Transactions | For | |
| | Resolution 6. Amend Article 8 Re: Scope of Approval of the Board of Directors to Guide Voting in Subsidiaries on Certain Matters | For | |
| | Resolution 7. Amend Article 8 Re: Creation of Commissions with Permanent or Temporary Functioning by the Board of Directors | For | |
| | Resolution 8. Amend Article 10 | For | |
| | Resolution 9. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOCIETE TELEVISION FRANCAISE 1 AGM 14/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.45 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Approve Compensation of Gilles Pelisson, Chairman and CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Lack of performance related pay |

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| | Resolution 6. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 7. Approve Remuneration Policy of Gilles Pelisson, Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of disclosure |
| | Resolution 8. Approve Remuneration Policy of Directors | For | |
| | Resolution 9. Reelect Gilles Pelisson as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 10. Reelect Marie Pic-Paris Allavena as Director | For | |
| | Resolution 11. Reelect Olivier Roussat as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Poor handling of Board/sub-committee responsibilities • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 12. Elect Orla Noonan as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 13. Acknowledge Appointment of Farida Fekih and Sophie Leveaux as Representatives of Employee Shareholders to the Board | For | |

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| | Resolution 14. Renew Appointment of Ernst & Young Audit as Auditor | For | |
| | Resolution 15. Acknowledge End of Mandate of Auditex as Alternate Auditor and Decision Not to Renew | For | |
| | Resolution 16. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 17. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 18. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 19. Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 20. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions • Inadequate disclosure |
| | Resolution 21. Amend Article 7 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 22. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUL AMERICA SA EGM 14/04/2022 Brazil | Resolution 1. Approve Agreement to Acquire Sul America S.A. (SASA) by Rede D'Or Sao Luiz S.A. (Rede D'Or) | For | |

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| | Resolution 2. Approve Acquisition of Sul America S.A. (SASA) by Rede D'Or Sao Luiz S.A. (Rede D'Or) | For | |
| | Resolution 3. Authorize Company's Management to Subscribe the New Shares to Be Issued by Rede D'Or | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELEPERFORMANCE AGM 14/04/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 3.30 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 6. Approve Compensation of Daniel Julien, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage • Excessive pay levels |
| | Resolution 7. Approve Compensation of Olivier Rigaudy, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage • Excessive pay levels |
| | Resolution 8. Approve Remuneration Policy of Directors | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 9. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of independence on Committee • Lack of performance linkage |

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| | Resolution 10. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of independence on Committee • Lack of performance linkage |
| | Resolution 11. Elect Shelly Gupta as Director | For | |
| | Resolution 12. Elect Carole Toniutti as Director | For | |
| | Resolution 13. Reelect Pauline Ginestie as Director | For | |
| | Resolution 14. Reelect Wai Ping Leung as Director | For | |
| | Resolution 15. Reelect Patrick Thomas as Director | For | |
| | Resolution 16. Reelect Bernard Canetti as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 17. Approve Remuneration of Directors in the Aggregate Amount of EUR 1.2 Million | For | |
| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million | For | |

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| | Resolution 20. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights, with a Binding Priority Right up to Aggregate Nominal Amount of EUR 14.5 Million | For | |
| | Resolution 21. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 7.2 Million | For | |
| | Resolution 22. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 19-21 | For | |
| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 24. Authorize up to 3 Percent of Issued Capital for Use in Restricted Stock Plans | For | |
| | Resolution 25. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TORONTO-DOMINION BANK/THE AGM 14/04/2022 Canada | Resolution 1.1. Elect Director Cherie L. Brant | For | |
| | Resolution 1.2. Elect Director Amy W. Brinkley | For | |
| | Resolution 1.3. Elect Director Brian C. Ferguson | For | |

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| | Resolution 1.4. Elect Director Colleen A. Goggins | For | |
| | Resolution 1.5. Elect Director Jean-Rene Halde | For | |
| | Resolution 1.6. Elect Director David E. Kepler | For | |
| | Resolution 1.7. Elect Director Brian M. Levitt | For | |
| | Resolution 1.8. Elect Director Alan N. MacGibbon | For | |
| | Resolution 1.9. Elect Director Karen E. Maidment | For | |
| | Resolution 1.1. Elect Director Bharat B. Masrani | For | |
| | Resolution 1.11. Elect Director Nadir H. Mohamed | For | |
| | Resolution 1.12. Elect Director Claude Mongeau | For | |
| | Resolution 1.13. Elect Director S. Jane Rowe | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. SP 1: Adopt a Policy of Not Financing New Fossil Fuel Supply, Including Financing of Companies Exploring or Developing Undeveloped Oil and Gas Reserves | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 5. SP 2: Analyze the Possibility of Becoming a Benefit Company | Against | • Proposals do not add any value or strong case not made |

| | Resolution 6. SP 3: Advisory Vote on Environmental Policy | For (Exceptional) | The proponent requests the bank to provide shareholders with an annual advisory vote on its environmental and climate change targets and action plan. Support is warranted as additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks. Such information would also allow shareholders to express their opinions on the climate risk management practices of the company (and as detailed in resolution 4, there is still much more progress that needs to be made). |
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| | Resolution 7. SP 4: Adopt French as the Official Language | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 8. SP 5: Provide a Report to Shareholders and Publicly Disclose the CEO Compensation to Median Worker Pay Ratio | For (Exceptional) | Support for this proposal is warranted as whilst the company discloses its executive compensation setting process, disclosing the CEO compensation to median worker pay ratio could allow for more informed and contextual assessments by investors as to whether the company's executive compensation practices are reasonable and fair and aligned with shareholders' long-term interests. Pay ratios are provided in other markets such as the UK and are useful (particularly now companies have a number of years' worth of data), as part of our broader assessments around executive pay and culture. |
| Event | Resolution | Vote Action | Voting Reason |
| UNISPLENDOUR CORP LTD EGM 14/04/2022 China | Resolution 1. Approve Amendment to Shareholders' Agreement of New H3C Group Co., Ltd. | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| XP POWER LTD AGM 14/04/2022 Singapore | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Gavin Griggs as Director | For | |
| | Resolution 4. Re-elect Pauline Lafferty as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Re-elect Polly Williams as Director | For | |
| | Resolution 6. Re-elect James Peters as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Not independent and lack of independence on Board |
| | Resolution 7. Re-elect Terry Twigger as Director | For | |
| | Resolution 8. Re-elect Andy Sng as Director | For | |
| | Resolution 9. Elect Oskar Zahn as Director | For | |
| | Resolution 10. Elect Jamie Pike as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Undue ratcheting up of pay • Lack of performance related pay • New exec on higher pay then predecessor |
| | Resolution 14. Approve Directors' Fees | For | |

| | Resolution 15. Authorise Issue of Equity | For | |
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| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADECCO GROUP AG AGM 13/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution 2.1. Approve Allocation of Income and Dividends of CHF 1.25 per Share | For | |
| | Resolution 2.2. Approve Dividends of CHF 1.25 per Share from Capital Contribution Reserves | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve Remuneration of Directors in the Amount of CHF 5.1 Million | For | |
| | Resolution 4.2. Approve Remuneration of Executive Committee in the Amount of CHF 32 Million | For | |

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| | Resolution 5.1.1. Reelect Jean-Christophe Deslarzes as Director and Board Chair | For | |
| | Resolution 5.1.2. Reelect Rachel Duan as Director | For | |
| | Resolution 5.1.3. Reelect Ariane Gorin as Director | For | |
| | Resolution 5.1.4. Reelect Alexander Gut as Director | For | |
| | Resolution 5.1.5. Reelect Didier Lamouche as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.1.6. Reelect David Prince as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.7. Reelect Kathleen Taylor as Director | For | |
| | Resolution 5.1.8. Reelect Regula Wallimann as Director | For | |
| | Resolution 5.2.1. Reappoint Rachel Duan as Member of the Compensation Committee | For | |

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| | Resolution 5.2.2. Reappoint Didier Lamouche as Member of the Compensation Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 5.2.3. Reappoint Kathleen Taylor as Member of the Compensation Committee | For | |
| | Resolution 5.3. Designate Keller KLG as Independent Proxy | For | |
| | Resolution 5.4. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 6. Approve CHF 142,438.80 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 7. Approve Renewal of CHF 840,000 Pool of Authorized Capital with or without Exclusion of Preemptive Rights | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| ALINMA BANK AGM 13/04/2022 | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |

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| Saudi Arabia | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 5. Approve Interim Dividends of SAR 0.40 per Share for the Second Half of FY 2021 | For | |
| | Resolution 6. Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7.1. Elect Ahmed Khoqeer as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.2. Elect Abdulmalik Al Haqeel as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.3. Elect Hamad Al Bazee as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.4. Elect Saoud Al Nimr as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.5. Elect Fahad Al Tareef as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.6. Elect Mohammed Al Nassir as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.7. Elect Ahmed Al Sheikh as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.8. Elect Abdullah Al Hussein as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.9. Elect Fayiz Al Zaydi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |

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| | Resolution 7.1. Elect Heitham Mubarak as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.11. Elect Anees Moaminah as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.12. Elect Fahad Al Shamri as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.13. Elect Saad Al Kroud as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.14. Elect Omar Al Sabti as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.15. Elect Abdullah Al Aboudi as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.16. Elect Mohammed Bin Dayil as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.17. Elect Abdullah Al Rumeizan as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.18. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.19. Elect Hani Al Zeid as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.2. Elect Suleiman Al Hadheef as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.21. Elect Fahad Al Rajhi as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.22. Elect Nabil Koshak as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.23. Elect Abdulmuhsin Al Faris as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.24. Elect Abdulrahman Addas as Director | Abstain | • Lack of information on nominee |
| | Resolution 7.25. Elect Mutlaq Al Mureishid as Director | Abstain | • Lack of information on nominee |

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| | Resolution 7.26. Elect Badr Al Issa as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 8. Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 9. Approve Remuneration of Directors of SAR 6,894,800 for FY 2021 | For | |
| | Resolution 10. Amend Audit Committee Charter | For | |
| | Resolution 11. Amend Nomination and Remuneration Committee Charter | For | |
| | Resolution 12. Approve Interim Dividends Semi Annually for FY 2022 | For | |
| | Resolution 13. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 14. Allow Mutlaq Al Mureishid to Be Involved with Other Companies | For | |
| Event BANK OF MONTREAL AGM 13/04/2022 Canada | Resolution 15. Approve Related Party Transactions Re: Alinma Tokyo Marine Co | For | |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1.1. Elect Director Janice M. Babiak | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Sophie Brochu | For | |

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| | Resolution 1.3. Elect Director Craig W. Broderick | For | |
| | Resolution 1.4. Elect Director George A. Cope | For | |
| | Resolution 1.5. Elect Director Stephen Dent | For | |
| | Resolution 1.6. Elect Director Christine A. Edwards | For | |
| | Resolution 1.7. Elect Director Martin S. Eichenbaum | For | |
| | Resolution 1.8. Elect Director David E. Harquail | For | |
| | Resolution 1.9. Elect Director Linda S. Huber | For | |
| | Resolution 1.1. Elect Director Eric R. La Fleche | For | |
| | Resolution 1.11. Elect Director Lorraine Mitchelmore | For | |
| | Resolution 1.12. Elect Director Madhu Ranganathan | Against | • Too many other time commitments |
| | Resolution 1.13. Elect Director Darryl White | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Approve Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay • Poor performance linkage |
| | Resolution 4. SP 1: Explore the Possibility of Becoming a Benefit Company | Against | • Proposals do not add any value or strong case not made |

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| | Resolution 5. SP 2: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan and Objectives | For (Exceptional) | Support for this proposal is warranted. Additional information, and an annual vote on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company. |
| | Resolution 6. SP 3: Adopt French as the Official Language of the Bank | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 7. SP 4: Adopt a Policy to Ensure the Bank's Financing is Consistent with IEA's Net Zero Emissions by 2050 Scenario | For (Exceptional) | Support for this proposal is warranted, as it should serve to enhance the company's current commitments to net zero activities and help ensure stronger alignment between the company's net zero goals and its policies and actions. Adoption of the resolution would also provide shareholders with a better understanding of the company's management and oversight of related risks. We welcome BMO's target of net zero emissions by 2050 as well as joining the Partnership for Carbon Accounting Financials and the Net-Zero Banking Alliance (NZBA). BMO has also pledged to mobilize \$300 billion in sustainable finance by 2025. At the same time however, BMO is heavily exposed to fossil fuels. The global Banking on Climate Chaos report ranks BMO 16th in the world for fossil fuel lending since the Paris Agreement at a figure of US\$97 billion, including US\$43 billion into fossil fuel expansion. On the investment side, researchers found that from 2015 to 2020, BMO held between CAD\$13.3 billion and CAD\$24 billion in oil and gas investments and between CAD\$3 and CAD\$4 billion in coal investments. The bank stated, "Our 2021 lending to carbon-related assets was approximately \$8.9 billion, representing 1.9% of our total lending portfolio", down from 3% in 2020 and 3.3% in 2019. In the 2021 Climate Report released in February 2022, BMO added the financed emission footprint and interim targets for 4 priority sectors. They are upstream oil and gas, power generation, personal motor vehicles lending, and residential mortgage lending (building |
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| Event | Resolution | Vote Action | Voting Reason |
| CITIC SECURITIES CO LTD EGM (A Shares) 13/04/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Elect Shi Qingchun as Director | For | |

| | Resolution 3.1. Elect Song Kangle as Director | For | |
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| | Resolution 3.2. Elect Fu Linfang as Director | For | |
| | Resolution 3.3. Elect Zhao Xianxin as Director | For | |
| | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Elect Shi Qingchun as Director | For | |
| | Resolution 3.01. Elect Song Kangle as Director | For | |
| | Resolution 3.02. Elect Fu Linfang as Director | For | |
| | Resolution 3.03. Elect Zhao Xianxin as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNH Industrial NV AGM 13/04/2022 United States | Resolution 2.b. Adopt Financial Statements | For | |
| | Resolution 2.c. Approve Dividends of EUR 0.28 Per Share | For | |
| | Resolution 2.d. Approve Discharge of Directors | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Lack of performance related pay |

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| | Resolution 4.a. Reelect Suzanne Heywood as Executive Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.b. Reelect Scott W. Wine as Executive Director | For | |
| | Resolution 4.c. Reelect Catia Bastioli as Non-Executive Director | For | |
| | Resolution 4.d. Reelect Howard W. Buffett as Non-Executive Director | For | |
| | Resolution 4.e. Reelect Leo W. Houle as Non-Executive Director | For | |
| | Resolution 4.f. Reelect John B. Lanaway as Non-Executive Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.g. Reelect Alessandro Nasi as Non-Executive Director | For | |
| | Resolution 4.h. Reelect Vagn Sorensen as Non-Executive Director | For | |
| | Resolution 4.i. Reelect Asa Tamsons as Non-Executive Director | For | |
| | Resolution 4.j. Elect Karen Linehan as Non-Executive Director | For | |
| | Resolution 5.a. Ratify Ernst & Young Accountants LLP as Auditors for the 2022 Financial Year | For | |

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| | Resolution 5.b. Ratify Deloitte Accountants B.V as Auditors for the 2023 Financial Year | For | |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Common Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COAL INDIA LTD EGM 13/04/2022 India | Resolution 1. Elect B. Veera Reddy as Director and Approve Appointment of B. Veera Reddy as Whole Time Director as Director (Technical) | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 2. Elect Denesh Singh as Director | For | |
| | Resolution 3. Elect Nageswara Rao Gollapalli as Director | For | |
| | Resolution 4. Elect Bhojarajan Rajesh Chander as Director | For | |
| | Resolution 5. Elect Punambhai Kalabhai Makwana as Director | For | |
| | Resolution 6. Elect Kamesh Kant Acharya as Director | For | |
| | Resolution 7. Elect Arun Kumar Oraon as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANIA CERVECERIAS UNIDAS SA AGM 13/04/2022 Chile | Resolution 1. Receive Chairman's Report | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of CLP 200 per Share | For | |

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| | Resolution 4. Present Dividend Policy and Distribution Procedures | For | |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve Remuneration and Budget of Directors' Committee | For | |
| | Resolution 7. Approve Remuneration and Budget of Audit Committee | For | |
| | Resolution 8. Appoint Auditors | Against | • Poor disclosure |
| | Resolution 9. Designate Risk Assessment Companies | For | |
| | Resolution 10. Receive Directors' Committee Report on Activities | For | |
| | Resolution 11. Receive Report Regarding Related-Party Transactions | For | |
| | Resolution 12. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| FERRARI NV AGM 13/04/2022 Netherlands | Resolution 2.c. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Concerns over recruitment/buy out awards • Lack of performance related pay |
| | Resolution 2.d. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2.e. Approve Dividends of EUR 1.362 Per Share | For | |
| | Resolution 2.f. Approve Discharge of Directors | For | |
| | Resolution 3.a. Elect John Elkann as Executive Director | Against | • Diversity issues |
| | Resolution 3.b. Elect Benedetto Vigna as Executive Director | For | |

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| | Resolution 3.c. Elect Piero Ferrari as Non-Executive Director | For | |
| | Resolution 3.d. Elect Delphine Arnault as Non-Executive Director | Against | • Too many other time commitments |
| | Resolution 3.e. Elect Francesca Bellettini as Non-Executive Director | Against | • Too many other time commitments |
| | Resolution 3.f. Elect Eduardo H. Cue as Non-Executive Director | For | |
| | Resolution 3.g. Elect Sergio Duca as Non-Executive Director | For | |
| | Resolution 3.h. Elect John Galantic as Non-Executive Director | For | |
| | Resolution 3.i. Elect Maria Patrizia Grieco as Non-Executive Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 3.j. Elect Adam Keswick as Non-Executive Director | Against | • Too many other time commitments |
| | Resolution 4.1. Appoint Ernst & Young Accountants LLP as Auditors for 2022 Financial Year | For | |
| | Resolution 4.2. Appoint Deloitte Accountants B.V. as Auditors for 2023 Financial Year | For | |
| | Resolution 5.1. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital | For | |

| | Resolution 5.2. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
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| | Resolution 5.3. Grant Board Authority to Issue Special Voting Shares | Against | • Contrary to one share one vote principle |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Common Shares | For | |
| | Resolution 7. Approve Awards to Executive Director | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GEBERIT AG AGM 13/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 12.50 per Share | For | |
| | Resolution 3. Approve Discharge of Board of Directors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1.1. Reelect Albert Baehny as Director and Board Chairman | Abstain | • Non-independent Chairman |
| | Resolution 4.1.2. Reelect Thomas Bachmann as Director | For | |
| | Resolution 4.1.3. Reelect Felix Ehrat as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.1.4. Reelect Werner Karlen as Director | For | |
| | Resolution 4.1.5. Reelect Bernadette Koch as Director | For | |
| | Resolution 4.1.6. Reelect Eunice Zehnder-Lai as Director | For | |

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| | Resolution 4.2.1. Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.2.2. Reappoint Thomas Bachmann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.2.3. Reappoint Werner Karlen as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5. Designate Roger Mueller as Independent Proxy | For | |
| | Resolution 6. Ratify PricewaterhouseCoopers AG as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 7.1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7.2. Approve Remuneration of Directors in the Amount of CHF 2.4 Million | For | |
| | Resolution 7.3. Approve Remuneration of Executive Committee in the Amount of CHF 11.5 Million | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| GENTERA SAB DE CV AGM | Resolution 1. Approve Report of Board of Directors | For | |

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| 13/04/2022 Mexico | Resolution 2. Approve Allocation of Income and Dividends of MXN 469.4 Million | For | |
| | Resolution 3. Approve Report on Share Repurchase Reserve; Authorize Share Repurchase Reserve | For | |
| | Resolution 4. Approve Report on Adherence to Fiscal Obligations | For | |
| | Resolution 5. Elect or Ratify Directors, Chairmen of Audit and Corporate Practices Committees; Approve their Remuneration; Verify Independence Classification | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. Elect or Ratify Chairman, Secretary and Deputy Secretary of Board | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 7. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD AGM 13/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Audit Report | For | |
| | Resolution 5. Approve Financial Statements | For | |

| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
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| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Financing Application | For | |
| | Resolution 9. Approve Provision of Guarantees | For | |
| | Resolution 10. Approve Cancellation of Partial Stock Options and Repurchase and Cancellation of Partial Performance Shares | For | |
| | Resolution 11. Approve Use of Own Funds to Invest in Financial Products | Against | • Not in shareholders best interests |
| | Resolution 12. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 13. Approve the Adjustment and Extension of the Construction Content of Partial Fundraising Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ILUKA RESOURCES LTD AGM 13/04/2022 Australia | Resolution 1. Elect Marcelo Bastos as Director | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 3. Approve Grant of Share Rights and Performance Rights to Tom O'Leary | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| IVECO GROUP NV AGM 13/04/2022 Netherlands | Resolution 2.a. Adopt Financial Statements | For | |
| | Resolution 2.b. Approve Discharge of Directors | For | |
| | Resolution 3. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 4. Elect Benoit Ribadeau-Dumas as Non-Executive Director | For | |
| | Resolution 5.a. Ratify Ernst & Young Accountants LLP as Auditors for the 2022 Financial Year | For | |
| | Resolution 5.b. Ratify Deloitte Accountants B.V. as Auditors for the 2023 Financial Year | For | |
| | Resolution 6. Approve Plan to Award (Rights to Subscribe for) Common Shares in the Capital of the Company to Executive Directors | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE AHOLD DELHAIZE NV AGM 13/04/2022 Netherlands | Resolution 4. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Dividends | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7. Approve Discharge of Management Board | For | |
| | Resolution 8. Approve Discharge of Supervisory Board | For | |
| | Resolution 9. Reelect Bill McEwan to Supervisory Board | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity |

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| | Resolution 10. Reelect Rene Hooft Graafland to Supervisory Board | For | |
| | Resolution 11. Reelect Pauline Van der Meer Mohr to Supervisory Board | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, her addition as an independent new director is considered beneficial to the board. |
| | Resolution 12. Reelect Wouter Kolk to Management Board | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 13. Adopt Amended Remuneration Policy for Management Board | Against | <ul style="list-style-type: none"> Too much discretion Lack of disclosure |
| | Resolution 14. Adopt Amended Remuneration Policy for Supervisory Board | For | |
| | Resolution 15. Ratify PricewaterhouseCoopers Accountants N.V. as Auditors for Financial Year 2022 | For | |
| | Resolution 16. Ratify KPMG Accountants N.V. as Auditors for Financial Year 2023 | For | |
| | Resolution 17. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 18. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| | Resolution 19. Authorize Board to Acquire Common Shares | For | |

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| | Resolution 20. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KONINKLIJKE KPN NV AGM 13/04/2022 Netherlands | Resolution 3. Adopt Financial Statements | For | |
| | Resolution 4. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 6. Approve Dividends | For | |
| | Resolution 7. Approve Discharge of Management Board | For | |
| | Resolution 8. Approve Discharge of Supervisory Board | For | |
| | Resolution 9. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| | Resolution 11. Elect Kitty Koelemeijer to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 12. Elect Chantal Vergouw to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 15. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 16. Approve Reduction in Share Capital through Cancellation of Shares | For | |
| | Resolution 17. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital | For | |
| | Resolution 18. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MINTH GROUP LTD EGM 13/04/2022 Cayman Islands | Resolution 1. Approve Extension of the Validity Period of the Specific Mandate | For | |
| | Resolution 2. Approve Extension of the Validity Period of the Authorization | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORIENT SECURITIES CO LTD EGM (A Shares) 13/04/2022 China | Resolution 1. Approve Extension of Valid Period of the Resolution on Public Issuance of Securities through Rights Issue of the Company | For | |
| | Resolution 2. Approve Extension of Valid Period of the Full Authorization Granted to the Board of Directors to Deal with Relevant Matters in Relation to the Rights Issue | For | |
| | Resolution 1. Approve Application for Conducting Market Making Business of Stocks on the Science and Technology Innovation Board | For | |
| | Resolution 2. Approve Application for Conducting Market Making Business of Bonds on the Shanghai Stock Exchange and the Shenzhen Stock Exchange | For | |
| | Resolution 3. Approve Extension of Valid Period of the Resolution on Public Issuance of Securities through Rights Issue of the Company | For | |

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| | Resolution 4. Approve Extension of Valid Period of the Full Authorization Granted to the Board of Directors to Deal with Relevant Matters in Relation to the Rights Issue | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OTP BANK NYRT AGM 13/04/2022 Hungary | Resolution 1. Approve Financial Statements, Statutory Reports, and Allocation of Income and Dividends | For | |
| | Resolution 2. Approve Company's Corporate Governance Statement | For | |
| | Resolution 3. Approve Discharge of Management Board | Against | <ul style="list-style-type: none"> • Diversity Issues |
| | Resolution 4. Approve Ernst & Young Ltd. as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Amend Bylaws by Joint Votes with Regard to Each Section | For | |
| | Resolution 5.2. Amend Bylaws | For | |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure |
| | Resolution 7. Approve Remuneration of Management Board, Supervisory Board, and Audit Committee Members | For | |
| | Resolution 8. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |

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| PETROLEO BRASILEIRO SA PETROBRAS AGM 13/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 11 | For | |
| | Resolution 4. Elect Directors | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • TCFD issues • Directors bundled under single resolution |
| | Resolution 5. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Luiz Rodolfo Landim Machado as Independent Director | Abstain | <ul style="list-style-type: none"> • Director being investigated |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Joaquim Silva e Luna as Director | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Sonia Julia Sulzbeck Villalobos as Independent Director | Abstain | • Director being investigated |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Luiz Henrique Caroli as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Ruy Flaks Schneider as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Marcio Andrade Weber as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Murilo Marroquim de Souza as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Carlos Eduardo Lessa Brandao as Independent Director | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 8.9. Percentage of Votes to Be Assigned - Elect Jose Joao Abdalla Filho as Minority Representative Under Majority Board Election | For | |

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| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Minority Representative Under Majority Board Election | For | |
| | Resolution 9. Elect Luiz Rodolfo Landim Machado as Board Chairman | Against | • Poor track record |
| | Resolution 10. Fix Number of Fiscal Council Members at Five | For | |
| | Resolution 11. Elect Fiscal Council Members | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 12. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 13. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 14. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |

| | Resolution 15. Elect Michele da Silva Gonsales Torres as Fiscal Council Member and Robert Juenemann as Alternate Appointed by Minority Shareholder | For | |
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| | Resolution 1. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| | Resolution 2. Elect Marcelo Mesquita de Siqueira Filho as Director Appointed by Preferred Shareholder | For | |
| | Resolution 3. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 1. Amend Articles and Consolidate Bylaws | For | |
| | Resolution 2. In the Event of a Second Call, the Voting Instructions Contained in this Remote Voting Card May Also be Considered for the Second Call? | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SABIC AGRI-NUTRIENTS CO AGM 13/04/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 6. Approve Remuneration of Directors of SAR 1,545,205 for FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends of SAR 3 per Share for the Second Half of FY 2021 | For | |
| | Resolution 8. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 9. Amend Article 2 of Bylaws Re: Company's Headquarters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN CAPCHEM TECHNOLOGY CO LTD EGM 13/04/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 2.1. Approve Issue Type | For | |
| | Resolution 2.2. Approve Issue Size | For | |

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| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate | For | |
| | Resolution 2.6. Approve Period and Manner of Repayment of Capital and Interest | For | |
| | Resolution 2.7. Approve Conversion Period | For | |
| | Resolution 2.8. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 2.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 2.1. Approve Determination of Number of Conversion Shares and Method on Handling Fractional Shares Upon Conversion | For | |
| | Resolution 2.11. Approve Terms of Redemption | For | |
| | Resolution 2.12. Approve Terms of Sell-Back | For | |
| | Resolution 2.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 2.14. Approve Issue Manner and Target Parties | For | |
| | Resolution 2.15. Approve Placing Arrangement for Shareholders | For | |

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| | Resolution 2.16. Approve Matters Relating to Meetings of Bond Holders | For | |
| | Resolution 2.17. Approve Usage of Raised Funds | For | |
| | Resolution 2.18. Approve Guarantee Matters | For | |
| | Resolution 2.19. Approve Rating Matters | For | |
| | Resolution 2.2. Approve Depository of Raised Funds | For | |
| | Resolution 2.21. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Convertible Bond Issuance | For | |
| | Resolution 4. Approve Demonstration Analysis Report in Connection to Issuance of Convertible Bonds | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 8. Approve Shareholder Return Plan | For | |

| | Resolution 9. Approve Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |
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| | Resolution 10. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 11. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SMITH & NEPHEW PLC AGM 13/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Erik Engstrom as Director | For | |
| | Resolution 5. Re-elect Robin Freestone as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 6. Elect Jo Hallas as Director | For | |
| | Resolution 7. Re-elect John Ma as Director | For | |

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| | Resolution 8. Re-elect Katarzyna Mazur-Hofsaess as Director | For | |
| | Resolution 9. Re-elect Rick Medlock as Director | For | |
| | Resolution 10. Elect Deepak Nath as Director | For | |
| | Resolution 11. Re-elect Anne-Francoise Nesmes as Director | For | |
| | Resolution 12. Re-elect Marc Owen as Director | For | |
| | Resolution 13. Re-elect Roberto Quarta as Director | For | |
| | Resolution 14. Re-elect Angie Risley as Director | For | |
| | Resolution 15. Re-elect Bob White as Director | For | |
| | Resolution 16. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 17. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Approve Sharesave Plan | For | |
| | Resolution 20. Approve International Sharesave Plan | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
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| | Resolution 24. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STELLANTIS NV AGM 13/04/2022 Netherlands | Resolution 2.c. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Lack of performance related pay • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 2.d. Adopt Financial Statements and Statutory Reports | For | |
| | Resolution 2.e. Approve Dividends of EUR 1.04 Per Share | For | |
| | Resolution 2.f. Approve Discharge of Directors | Against | <ul style="list-style-type: none"> • TCFD issues • Diversity Issues |
| | Resolution 3. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| | Resolution 4. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SWISS RE AG AGM 13/04/2022 Switzerland | Resolution 1.1. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Concerns over recruitment/buy out awards |
| | Resolution 1.2. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 2. Approve Allocation of Income and Dividends of CHF 5.90 per Share | For | |
| | Resolution 3. Approve Variable Short-Term Remuneration of Executive Committee in the Amount of CHF 16 Million | For | |
| | Resolution 4. Approve Discharge of Board of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5.1.a. Reelect Sergio Ermotti as Director and Board Chair | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 5.1.b. Reelect Renato Fassbind as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5.1.c. Reelect Karen Gavan as Director | For | |
| | Resolution 5.1.d. Reelect Joachim Oechslin as Director | For | |
| | Resolution 5.1.e. Reelect Deanna Ong as Director | For | |
| | Resolution 5.1.f. Reelect Jay Ralph as Director | For | |
| | Resolution 5.1.g. Reelect Joerg Reinhardt as Director | For | |
| | Resolution 5.1.h. Reelect Philip Ryan as Director | For | |
| | Resolution 5.1.i. Reelect Paul Tucker as Director | For | |
| | Resolution 5.1.j. Reelect Jacques de Vaucleroy as Director | For | |
| | Resolution 5.1.k. Reelect Susan Wagner as Director | For | |

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| | Resolution 5.1.I. Reelect Larry Zimpleman as Director | For | |
| | Resolution 5.2.1. Reappoint Renato Fassbind as Member of the Compensation Committee | For | |
| | Resolution 5.2.2. Reappoint Karen Gavan as Member of the Compensation Committee | For | |
| | Resolution 5.2.3. Reappoint Joerg Reinhardt as Member of the Compensation Committee | For | |
| | Resolution 5.2.4. Reappoint Jacques de Vaucleroy as Member of the Compensation Committee | For | |
| | Resolution 5.2.5. Appoint Deanna Ong as Member of the Compensation Committee | For | |
| | Resolution 5.3. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 5.4. Ratify KPMG as Auditors | For | |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 9.9 Million | For | |
| | Resolution 6.2. Approve Fixed and Variable Long-Term Remuneration of Executive Committee in the Amount of CHF 36.5 Million | For | |
| | Resolution 7.1. Amend Articles Re: Board of Directors Tenure | For | |

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| | Resolution 7.2. Amend Articles Re: Delegation to Grant Signature Power | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TOPSEC TECHNOLOGIES GROUP INC EGM 13/04/2022 China | Resolution 1. Approve Draft and Summary on Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve to Formulate the Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to the Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Draft and Summary on Employee Share Purchase Plan | For | |
| | Resolution 5. Approve to Formulate the Management Method of Employee Share Purchase Plan | For | |
| | Resolution 6. Approve Authorization of the Board to Handle All Matters Related to the Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRITAX EUROBOX PLC EGM 13/04/2022 United Kingdom | Resolution 1. Approve the Related Party Transaction Relating to the Dormagen Proposal | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ULTRAPAR PARTICIPACOES SA AGM 13/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration of Company's Management | For | |
| | Resolution 4.1. Elect Flavio Cesar Maia Luz as Fiscal Council Member and Marcio Augustus Ribeiro as Alternate | For | |
| | Resolution 4.2. Elect Geraldo Toffanello as Fiscal Council Member and Pedro Ozires Predeus as Alternate | For | |
| | Resolution 4.3. Elect Nilson Martiniano Moreira as Fiscal Council Member and Sandra Regina de Oliveira as Alternate | For | |
| | Resolution 5. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Fix Number of Directors at Ten | For | |
| | Resolution 2. Elect Frederico Pinheiro Fleury Curado as Director | For | |
| | Resolution 3. Amend Bylaws Re: Percentage of Independent Members of the Board of Directors | For | |

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| | Resolution 4. Amend Bylaws Re: Composition of the Advisory Committees of the Board of Directors | For | |
| | Resolution 5. Amend Bylaws Re: Statutory Provisions Applicable to the Audit and Risk Committee | For | |
| | Resolution 6. Amend Bylaws Re: Reduction in the Percentage of Net Income to Be Allocated to the Payment of Mandatory Dividends and Adjustment in the Percentage to Be Allocated to the Investment Reserve | For | |
| | Resolution 7. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 8. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VICAT SA AGM 13/04/2022 France | Resolution 1. Amend Article 16 of Bylaws Re: Directors Length of Term | Against | • Double voting rights |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 1.65 per Share | For | |
| | Resolution 5. Approve Discharge of Directors | Against | • Gender diversity concerns in leadership positions |

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| | Resolution 6. Approve Auditors' Special Report on Related-Party Transactions Mentioning The Absence of New Transactions | For | |
| | Resolution 7. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 8. Reelect Jacques Merceron-Vicat as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • TCFD issues |
| | Resolution 9. Reelect Xavier Chalandon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Proposed term in office is too long |
| | Resolution 10. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of independence on Committee • Lack of disclosure |
| | Resolution 11. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inadequate response despite low support at last AGM |
| | Resolution 12. Approve Compensation of Guy Sidos, Chairman and CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments |
| | Resolution 13. Approve Compensation of Didier Petetin, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Inappropriate discretionary payments |
| | Resolution 14. Approve Compensation of Lukas Eppe, Vice-CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |

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| | Resolution 15. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD AGM 13/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Issuance of Debt Financing Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| A O SMITH CORP AGM 12/04/2022 United States | Resolution 1.1. Elect Director Victoria M. Holt | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 1.2. Elect Director Michael M. Larsen | For | |
| | Resolution 1.3. Elect Director Idelle K. Wolf | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1.4. Elect Director Gene C. Wulf | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay • Inappropriate service contract(s) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen Emerging Markets Investment Company Ltd GBP AGM 12/04/2022 Guernsey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Increase in the Maximum Aggregate Fees Payable to Directors | For | |
| | Resolution 4. Elect Anne Gilding as Director | For | |
| | Resolution 5. Elect Sarah MacAulay as Director | For | |

| | Resolution 6. Re-elect Mark Hadsley-Chaplin as Director | For (Exceptional) | This non-executive director is not independent due to to have served on the board for a significant amount of time and sits on the remuneration committee. We consider this inappropriate as the committee should consist entirely of independent directors. However, we are exceptionally supporting his re-election on this occasion because we don't have any concerns with remuneration and taking into account his intention to retire once his succession is agreed and at least one new Director has been appointed. This will be reviewed at the next AGM. |
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| | Resolution 7. Re-elect Helen Green as Director | For | |
| | Resolution 8. Re-elect Eleonore de Rochechouart as Director | For | |
| | Resolution 9. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIRBUS SE AGM 12/04/2022 Netherlands | Resolution 4.1. Adopt Financial Statements | For | |
| | Resolution 4.2. Approve Allocation of Income and Dividends | For | |
| | Resolution 4.3. Approve Discharge of Non-Executive Members of the Board of Directors | For | |

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| | Resolution 4.4. Approve Discharge of Executive Member of the Board of Directors | For | |
| | Resolution 4.5. Ratify Ernst & Young Accountants LLP as Auditors | For | |
| | Resolution 4.6. Approve Implementation of Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Generous pension arrangements |
| | Resolution 4.7. Reelect Guillaume Faury as Executive Director | For | |

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| | Resolution 4.8. Reelect Catherine Guillouard as Non-Executive Director | For (Exceptional) | Under normal circumstances we would not have supported this director. We expect all high impact companies to evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities. This includes, and is not limited to, setting out science-based emission reduction targets (SBT) validated by the Science-Based Targets Initiative (SBTi) as consistent with a 1.5 C pathway and to evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities, aligned with the recommendations of the Taskforce on Climate-related Financial Disclosures (TCFD). This director would be held accountable if the company has not demonstrated sufficient action to meet these key measures of climate ambition and risk management at this point in time, given that she is currently one of the longest-tenured director on agenda, as well a member of the ethics, compliance, and sustainability committee. Airbus has only recently expressed a near-term commitment to science-based target setting (under the SBTi framework), and this is reflected on the SBTi website accordingly. Further, the Company has garnered a score of A- for CDP reporting under climate change for 2021. |
| | Resolution 4.9. Reelect Claudia Nemat as Non-Executive Director | For | |
| | Resolution 4.1. Elect Irene Rummelhoff as Non-Executive Director | For | |

| | Resolution 4.11. Grant Board Authority to Issue Shares Up To 0.51 Percent of Issued Capital and Exclude Preemptive Rights for the Purpose of Employee Share Ownership Plans and Share-Related Long-Term Incentive Plans | For | |
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| | Resolution 4.12. Grant Board Authority to Issue Shares Up To 1.14 Percent of Issued Capital and Exclude Preemptive Rights for the Purpose of Company Funding | For | |
| | Resolution 4.13. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 4.14. Approve Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALMARAI COMPANY SJSC AGM 12/04/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Approve Dividends of SAR 1 per Share for FY 2021 | For | |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |

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| | Resolution 6. Approve Remuneration of Directors of SAR 1,800,000 for FY 2021 | For | |
| | Resolution 7. Approve Related Party Transactions Re: Saudi National Bank | For | |
| | Resolution 8. Approve Related Party Transactions Re: Arabian Shield Insurance Co | For | |
| | Resolution 9. Approve Related Party Transactions Re: Saudi British Bank | For | |
| | Resolution 10. Approve Related Party Transactions Re: Saudi Telecom Company | For | |
| | Resolution 11. Approve Related Party Transactions Re: Panda Retail Company | For | |
| | Resolution 12. Approve Related Party Transactions Re: United Sugar Co | For | |
| | Resolution 13. Allow Waleed Fatani to Be Involved with Competitor Companies | For | |
| | Resolution 14. Authorize Share Repurchase Program up to 10,000,000 Shares to be Allocated to Employees Incentive Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over • Lack of disclosure |

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| | Resolution 15. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMOT INVESTMENTS LTD EGM 12/04/2022 Israel | Resolution 1. Approve Extended Service Agreement with Alony Hetz Properties & Investments Ltd., the Controlling Shareholder of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARAB NATIONAL BANK AGM 12/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Approve Remuneration of Directors of SAR 5,100,326.66 for FY 2021 | For | |
| | Resolution 6. Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |

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| | Resolution 7. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 8. Amend Article 5 of Bylaws | For | |
| | Resolution 9. Amend Article 9 of Bylaws | For | |
| | Resolution 10. Amend Article 13 of Bylaws | For | |
| | Resolution 11. Amend Article 14 Paragraph 1 of Bylaws | For | |
| | Resolution 12. Amend Article 15 of Bylaws | For | |
| | Resolution 13. Amend Article 16 of Bylaws | For | |
| | Resolution 14. Amend Article 17 of Bylaws | For | |
| | Resolution 15. Amend Article 19 of Bylaws | For | |
| | Resolution 16. Amend Article 20 of Bylaws | For | |
| | Resolution 17. Amend Article 22 of Bylaws | For | |
| | Resolution 18. Amend Article 24 of Bylaws | For | |
| | Resolution 19. Amend Article 26 of Bylaws | For | |
| | Resolution 20. Amend Article 30 of Bylaws | For | |
| | Resolution 21. Amend Article 31 of Bylaws | For | |

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| | Resolution 22. Amend Article 32 of Bylaws | For | |
| | Resolution 23. Amend Article 34 of Bylaws | For | |
| | Resolution 24. Amend Article 35 of Bylaws | For | |
| | Resolution 25. Amend Article 40 of Bylaws | For | |
| | Resolution 26. Amend Article 47 Paragraph 3 of Bylaws | For | |
| | Resolution 27. Amend Article 48 of Bylaws | For | |
| | Resolution 28. Amend Article 51 of Bylaws | For | |
| | Resolution 29. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 30. Ratify Distributed Interim Dividends of SAR 0.35 per Share for the First Half of FY 2021 | For | |
| | Resolution 31. Approve Dividends of SAR 0.45 per Share for the Second Half of FY 2021 | For | |
| | Resolution 32. Approve Board Membership Policy, Standards and Procedures | For | |
| | Resolution 33. Approve the Amended Remuneration Policy of Directors, Committees, and Executive Management | For | |
| | Resolution 34. Amend Audit Committee Charter | For | |

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| | Resolution 35. Amend Nomination and Compensation Committee Charter | For | |
| | Resolution 36. Approve Related Party Transactions Re: Alkhaleej Training and Education Company | For | |
| | Resolution 37. Approve Related Party Transactions Re: Walaa Cooperative Insurance Company | For | |
| | Resolution 38. Approve Related Party Transactions Re: Central Warehouses Company Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANGKOK DUSIT MEDICAL SERVICES PCL AGM 12/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Santasiri Sornmani as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 4.2. Elect Att Thongtang as Director | For | |
| | Resolution 4.3. Elect Chairat Panthuraamphorn as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 4.4. Elect Sripop Sarasas as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.5. Elect Pradit Theekakul as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF NEW YORK MELLON CORP/THE AGM | Resolution 1a. Elect Director Linda Z. Cook | For | |

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| 12/04/2022 United States | Resolution 1b. Elect Director Joseph J. Echevarria | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1c. Elect Director Thomas P. 'Todd' Gibbons | For | |
| | Resolution 1d. Elect Director M. Amy Gilliland | For | |
| | Resolution 1e. Elect Director Jeffrey A. Goldstein | For | |
| | Resolution 1f. Elect Director K. Guru Gowrappan | For | |
| | Resolution 1g. Elect Director Ralph Izzo | For | |
| | Resolution 1h. Elect Director Sandra E. 'Sandie' O'Connor | For | |
| | Resolution 1i. Elect Director Elizabeth E. Robinson | For | |
| | Resolution 1j. Elect Director Frederick O. Terrell | For | |
| | Resolution 1k. Elect Director Alfred W. Al Zollar | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |

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| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING NEW BUILDING MATERIALS PUBLIC LTD CO AGM 12/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution Plan | For | |
| | Resolution 5. Approve 2021 Audit Fees and 2022 Appointment of Auditors | For | |
| | Resolution 6. Approve Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 7. Approve Application of Credit Lines | For | |
| | Resolution 8. Approve Provision of External Guarantees | For | |
| | Resolution 9. Approve Issuance of Non-financial Corporate Debt Financing Instruments | For | |
| | Resolution 10. Approve to Adjust the Annual Expenses of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 11. Approve to Adjust the Allowance of Independent Directors | For | |

| | Resolution 12. Amend External Guarantee Management System | For | |
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| | Resolution 13. Approve Report of the Board of Supervisors | For | |
| | Resolution 14.1. Elect Yin Zibo as Director | For | |
| | Resolution 14.2. Elect Jia Tongchun as Director | For | |
| | Resolution 14.3. Elect Guan Li as Director | For | |
| | Resolution 14.4. Elect Chen Xue'an as Director | For | |
| | Resolution 14.5. Elect Song Bolu as Director | For | |
| | Resolution 14.6. Elect Ye Yingchun as Director | For | |
| | Resolution 15.1. Elect Zhang Kun as Director | For | |
| | Resolution 15.2. Elect Wang Jingda as Director | For | |
| | Resolution 15.3. Elect Li Xinzi as Director | For | |
| | Resolution 16.1. Elect Fu Jinguang as Supervisor | For | |
| | Resolution 16.2. Elect Hu Jinyu as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CECONOMY AG EGM 12/04/2022 Germany | Resolution 1. Cancel Feb. 17, 2021, AGM, Resolution Re: Approve EUR 321.6 Million Capital Increase; Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds up to Aggregate Nominal Amount of EUR 151 Million | For | |
| | Resolution 2. Approve EUR 321.6 Million Capital Increase for Private Placement; Approve Issuance of Convertible Bonds in the Amount of EUR 151 Million; Approve Creation of EUR 89.5 Million Pool of Capital to Guarantee Conversion Rights | For | |
| | Resolution 3. Ratify KPMG AG as Auditors for Any Final Balance Sheets Required under the German Reorganization Act | For | |
| | Resolution 4.1. Approve Conversion of Preference Shares into Ordinary Shares | For | |
| | Resolution 4.2. For Common Shareholders Only: Ratify Conversion of Preference Shares into Common Shares from Item 4.1 | For | |
| | Resolution 5. Approve Creation of EUR 321.6 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |

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| | Resolution 6. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | • Authority lasts longer than one year |
| | Resolution 7. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| | Resolution 8. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion; Approve Creation of EUR 127.8 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 9. Approve Creation of EUR 112.6 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights, if Item 2 is Approved | Against | • Duration of authority too long |
| | Resolution 10. Approve Issuance of Warrants/Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 350 Million; Approve Creation of EUR 44.7 Million Pool of Capital to Guarantee Conversion Rights, if Item 2 is Approved | Against | • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CSSC HOLDINGS LTD EGM 12/04/2022 | Resolution 1. Approve the Allowance of Independent Directors | For | |

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| China | Resolution 2.1. Elect Zhang Yingdai as Director | Abstain | • Non-independent director being proposed |
| | Resolution 2.2. Elect Ji Jun as Director | For | |
| | Resolution 2.3. Elect Zhao Zongbo as Director | For | |
| | Resolution 2.4. Elect Wang Yongliang as Director | For | |
| | Resolution 2.5. Elect Ke Wangjun as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.6. Elect Lin Ou as Director | For | |
| | Resolution 2.7. Elect Wang Qi as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.8. Elect Lu Ziyou as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.9. Elect Chen Zhongqian as Director | For | |
| | Resolution 2.1. Elect Xiang Huiming as Director | For | |
| | Resolution 3.1. Elect Ning Zhenbo as Director | Against | • Diversity issues |
| | Resolution 3.2. Elect Wu Lixin as Director | For | |
| | Resolution 3.3. Elect Wu Weiguo as Director | For | |
| | Resolution 3.4. Elect Wang Ying as Director | For | |
| | Resolution 3.5. Elect Gao Mingxiang as Director | For | |
| | Resolution 4.1. Elect Shen Liang as Supervisor | For | |

| | Resolution 4.2. Elect Lin Naxin as Supervisor | For | |
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| | Resolution 4.3. Elect Cui Ming as Supervisor | For | |
| | Resolution 4.4. Elect Han Dongwang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING RURAL COMMERCIAL BANK CO LTD EGM 12/04/2022 China | Resolution 1. Approve Pre-Structuring of Substantive Merger and Reorganization for 13 Companies Including Loncin Group Co., Ltd. | For | |
| | Resolution 2. Elect Hu Chun as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAVIDE CAMPARI MILANO NV AGM 12/04/2022 Netherlands | Resolution 2.b. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure • Lack of performance related pay |
| | Resolution 2.c. Adopt Financial Statements | For | |
| | Resolution 3.b. Approve Dividends | For | |
| | Resolution 4.a. Approve Discharge of Executive Directors | For | |
| | Resolution 4.b. Approve Discharge of Non-Executive Directors | For | |
| | Resolution 5.a. Reelect Luca Garavoglia as Non-Executive Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 5.b. Reelect Robert Kunze-Concewitz as Executive Director | For | |

| | Resolution 5.c. Reelect Paolo Marchesini as Executive Director | For | |
|-------|--------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 5.d. Reelect Fabio Di Fede as Executive Director | For | |
| | Resolution 5.e. Reelect Alessandra Garavoglia as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.f. Reelect Eugenio Barcellona as Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5.g. Elect Emmanuel Babeau as Non-Executive Director | For | |
| | Resolution 5.h. Elect Margareth Henriquez as Non-Executive Director | For | |
| | Resolution 5.i. Elect Christophe Navarre as Non-Executive Director | For | |
| | Resolution 5.l. Elect Jean Marie Laborde as Non-Executive Director | For | |
| | Resolution 5.m. Elect Lisa Vascellari Dal Fiol as Non-Executive Director | For | |
| | Resolution 6. Approve Mid-Term Incentive Plan Information Document | For | |
| | Resolution 7. Approve Stock Option Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Inadequate disclosure |
| | Resolution 8. Authorize Board to Repurchase Shares | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |

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| DHC SOFTWARE CO LTD EGM 12/04/2022 China | Resolution 1. Elect Pan Changyong as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FIFTH THIRD BANCORP AGM 12/04/2022 United States | Resolution 1a. Elect Director Nicholas K. Akins | For | |
| | Resolution 1b. Elect Director B. Evan Bayh, III | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1c. Elect Director Jorge L. Benitez | For | |
| | Resolution 1d. Elect Director Katherine B. Blackburn | For | |
| | Resolution 1e. Elect Director Emerson L. Brumback | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Greg D. Carmichael | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1g. Elect Director Linda W. Clement-Holmes | For | |
| | Resolution 1h. Elect Director C. Bryan Daniels | For | |
| | Resolution 1i. Elect Director Mitchell S. Feiger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Thomas H. Harvey | For | |

| | Resolution 1k. Elect Director Gary R. Heminger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1l. Elect Director Jewell D. Hoover | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1m. Elect Director Eileen A. Mallesch | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1n. Elect Director Michael B. McCallister | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1o. Elect Director Marsha C. Williams | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Fifth Third Bancorp Code of Regulations to Add a Federal Forum Selection Provision | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| IQVIA HOLDINGS INC AGM | Resolution 1.1. Elect Director John P. Connaughton | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| 12/04/2022 United States | Resolution 1.2. Elect Director John G. Danhaki | For | |
| | Resolution 1.3. Elect Director James A. Fasano | For | |
| | Resolution 1.4. Elect Director Leslie Wims Morris | For | |
| | Resolution 2. Declassify the Board of Directors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Require a Majority Vote for the Election of Directors | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would give shareholders a more meaningful voice in the election of directors and further enhance the company's corporate governance. |
| | Resolution 5. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JULIUS BAER GRUPPE AG AGM 12/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 2.60 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 4.1. Approve Remuneration of Board of Directors in the Amount of CHF 3.8 Million from 2022 AGM Until 2023 AGM | For | |
| | Resolution 4.2.1. Approve Variable Cash-Based Remuneration of Executive Committee in the Amount of CHF 13.2 Million for Fiscal Year 2021 | For | |
| | Resolution 4.2.2. Approve Variable Share-Based Remuneration of Executive Committee in the Amount of CHF 13.2 Million for Fiscal Year 2022 | For | |
| | Resolution 4.2.3. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.2 Million for Fiscal Year 2023 | For | |
| | Resolution 5.1.1. Reelect Romeo Lacher as Director | For | |
| | Resolution 5.1.2. Reelect Gilbert Achermann as Director | For | |
| | Resolution 5.1.3. Reelect Heinrich Baumann as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.4. Reelect Richard Campbell-Breeden as Director | For | |
| | Resolution 5.1.5. Reelect Ivo Furrer as Director | For | |
| | Resolution 5.1.6. Reelect David Nicol as Director | For | |
| | Resolution 5.1.7. Reelect Kathryn Shih as Director | For | |

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| | Resolution 5.1.8. Reelect Eunice Zehnder-Lai as Director | For | |
| | Resolution 5.1.9. Reelect Olga Zoutendijk as Director | For | |
| | Resolution 5.2. Elect Tomas Muina as Director | For | |
| | Resolution 5.3. Reelect Romeo Lacher as Board Chair | For | |
| | Resolution 5.4.1. Reappoint Gilbert Achermann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.4.2. Reappoint Richard Campbell-Breeden as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.4.3. Reappoint Kathryn Shih as Member of the Nomination and Compensation Committee | For | |
| | Resolution 5.4.4. Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee | For | |
| | Resolution 6. Ratify KPMG AG as Auditors | For | |
| | Resolution 7. Designate Marc Nater as Independent Proxy | For | |
| | Resolution 8. Approve CHF 148,464 Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |

| | Resolution 9. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
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| Event | Resolution | Vote Action | Voting Reason |
| LAKELAND FINANCIAL CORPORATION AGM 12/04/2022 United States | Resolution 1a. Elect Director A. Faraz Abbasi | For | |
| | Resolution 1b. Elect Director Blake W. Augsburg | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1c. Elect Director Robert E. Bartels, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Darrianne P. Christian | For | |
| | Resolution 1e. Elect Director David M. Findlay | For | |
| | Resolution 1f. Elect Director Michael L. Kubacki | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Emily E. Pichon | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Steven D. Ross | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1i. Elect Director Brian J. Smith | For | |

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| | Resolution 1j. Elect Director Bradley J. Toothaker | For | |
| | Resolution 1k. Elect Director M. Scott Welch | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 3. Ratify Crowe LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| LENNAR CORPORATION AGM 12/04/2022 United States | Resolution 1a. Elect Director Amy Banse | For | |
| | Resolution 1b. Elect Director Rick Beckwitt | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1c. Elect Director Steven L. Gerard | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Tig Gilliam | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Sherrill W. Hudson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1f. Elect Director Jonathan M. Jaffe | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1g. Elect Director Sidney Lapidus | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1h. Elect Director Teri P. McClure | For | |
| | Resolution 1i. Elect Director Stuart Miller | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1j. Elect Director Armando Olivera | For | |
| | Resolution 1k. Elect Director Jeffrey Sonnenfeld | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| MAGYAR TELEKOM TAVKOZLESI NYRT AGM 12/04/2022 | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |

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| Hungary | Resolution 3. Approve Standalone Financial Statements and Statutory Reports | For | |
| | Resolution 4.1. Approve Allocation of Income and Dividends | For | |
| | Resolution 4.2. Approve Allocation of Income and Dividends | Against | • Proposals do not add any value or strong case not made |
| | Resolution 5.1. Approve Report on Share Repurchase Program Approved at 2021 AGM | For | |
| | Resolution 5.2. Authorize Share Repurchase Program | Against | • Exceeds investor guidelines |
| | Resolution 6. Approve Company's Corporate Governance Statement | For | |
| | Resolution 7.1. Approve Discharge of Management Board for Fiscal 2021 | For | |
| | Resolution 7.2. Approve Apr. 24, 2020, Management Board Resolution Re: Approve Discharge of Management Board for Fiscal 2019 | For | |
| | Resolution 7.3. Approve Apr. 16, 2021, Management Board Resolution Re: Approve Discharge of Management Board for Fiscal 2020 | For | |
| | Resolution 8.1. Amend Bylaws by Joint Votes with Regard to Each Section | For | |
| | Resolution 8.2. Amend Bylaws | For | |

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| | Resolution 9.1. Elect Daria Dodonova as Management Board Member | For | |
| | Resolution 9.2. Elect Gabor Fekete as Management Board Member | For | |
| | Resolution 9.3. Elect Elvira Gonzalez as Management Board Member | For | |
| | Resolution 9.4. Elect Robert Hauber as Management Board Member | For | |
| | Resolution 9.5. Elect Frank Odzuck as Management Board Member | For | |
| | Resolution 9.6. Elect Peter Ratatics as Management Board Member | For | |
| | Resolution 9.7. Elect Tibor Rekasi as Management Board Member | For | |
| | Resolution 9.8. Elect Melinda Szabo as Management Board Member | For | |
| | Resolution 9.9. Recall Frank Odzuck from Management Board | Against | • Proposals do not add any value or strong case not made |
| | Resolution 9.1. Elect Gabor Szendro as Management Board Member and Fix His Remuneration | Against | • Proposals do not add any value or strong case not made |
| | Resolution 10. Approve Remuneration of Management Board Members | For | |
| | Resolution 11.1. Elect Gyula Bereznai as Supervisory Board Member | For | |

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| | Resolution 11.2. Elect Attila Borbely as Supervisory Board Member | For | |
| | Resolution 11.3. Elect Krisztina Doroghazi as Supervisory Board Member | For | |
| | Resolution 11.4. Elect Andras Szakonyi as Supervisory Board Member | For | |
| | Resolution 11.5. Elect Endre Szepesi as Supervisory Board Member | For | |
| | Resolution 11.6. Elect Julia Barbara Romhanyi as Member of Supervisory Board and Audit Committee | For | |
| | Resolution 11.7. Elect Zoltne Varga as Supervisory Board Member | For | |
| | Resolution 12.1. Approve Reduction in Share Capital | For | |
| | Resolution 12.2. Approve Reduction in Share Capital via Cancellation of Series A Shares; Amend Bylaws Accordingly | For | |
| | Resolution 13.1. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Executives on Committee • Lack of disclosure |

| | Resolution 13.2. Resolve Management Board to Develop New Version of Remuneration Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR the proposed resolution is warranted, because: - Current remuneration policy (accounting for the edits proposed under Item 13.1) will include no mid- or long-term incentive plan tailored to the performance of the company or its group. As such, the shareholder proposal is supported by a compelling rationale. - The proposal suggests a reasonable course of actions and acceptable timeframe. - The suggested changes are unlikely to result in significant changes in the structure of the remuneration policy, since it already allows for development of additional mid- and long-term incentive plans. |
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| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Executives on Committee • Inappropriate discretionary payments |
| | Resolution 15. Approve Deloitte Auditing and Consulting Ltd. as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 16.1. Receive Management Board Report on Proposals of Shareholders on Dividend Policy | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 16.2. Resolve Management Board to Develop New Version of Dividend Policy | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |

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| MEDMIX AG AGM 12/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 0.50 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Diversity Issues • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve Remuneration of Board of Directors in the Amount of CHF 1.5 Million | For | |
| | Resolution 4.2. Approve Remuneration of Executive Committee in the Amount of CHF 8.5 Million | For | |
| | Resolution 5.1. Reelect Gregoire Poux-Guillaume as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.2. Reelect Marco Musetti as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3.1. Elect Rob ten Hoedt as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.3.2. Elect Daniel Flammer as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 5.3.3. Elect Barbara Angehrn as Director | For | |
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| | Resolution 5.3.4. Elect Rene Willi as Director | For | |
| | Resolution 5.3.5. Elect David Metzger as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.1. Reappoint Gregoire Poux-Guillaume as Member of the Compensation Committee | For | |
| | Resolution 6.2.1. Appoint Rob ten Hoedt as Member of the Compensation Committee | Against | • Too many other time commitments |
| | Resolution 6.2.2. Appoint Barbara Angehrn as Member of the Compensation Committee | For | |
| | Resolution 7. Ratify KPMG AG as Auditors | For | |
| | Resolution 8. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 9. Change Location of Registered Office/Headquarters to Baar, Switzerland | For | |
| | Resolution 10. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| NESTLE INDIA LTD AGM 12/04/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Confirm Two Interim Dividends and Declare Final Dividend | For | |
| | Resolution 3. Reelect Matthias Christoph Lohner as Director | For | |

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| | Resolution 4. Approve S.R. Batliboi & Co. LLP, Chartered Accountants as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Remuneration of Cost Auditors | For | |
| | Resolution 6. Elect Anjali Bansal as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| PRYSMIAN SPA AGM 12/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3.1. Slate 1 Submitted by Clubtre Srl, Albas Srl, and Angelini Partecipazioni Finanziarie Srl | For | |
| | Resolution 3.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | Against | <ul style="list-style-type: none"> • Italian slate not in the interests of minority shareholders |
| | Resolution 4. Approve Internal Auditors' Remuneration | For | |
| | Resolution 5. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 6. Approve Stock Grant Plan | For | |
| | Resolution 7. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate service contract(s) |
| | Resolution 1. Authorize Board to Increase Capital to Service the Long-term Incentive Plan | For | |

| | Resolution 2. Authorize Board to Increase Capital to Service the Stock Grant Plan | For | |
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| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| RICHTER GEDEON VEGYESZETI GYAR NYRT AGM 12/04/2022 Hungary | Resolution 1. Approve Use of Electronic Vote Collection Method | For | |
| | Resolution 2. Authorize Company to Produce Sound Recording of Meeting Proceedings | For | |
| | Resolution 3. Elect Chairman and Other Meeting Officials | For | |
| | Resolution 4. Approve Consolidated Financial Statements | For | |
| | Resolution 5. Approve Management Board Report on Company's Operations, Business Policy, and Financial Standing | For | |
| | Resolution 6. Approve Financial Statements | For | |
| | Resolution 7. Approve Allocation of Income and Dividends of HUF 225 per Share | For | |
| | Resolution 8. Approve Company's Corporate Governance Statement | For | |
| | Resolution 9. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Non-Execs receive pay other than fees • No formal committee |

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| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • No formal committee • Non-Execs receive pay other than fees |
| | Resolution 11. Amend Bylaws | For | |
| | Resolution 12. Amend Bylaws Re: General Meeting | For | |
| | Resolution 13. Amend Bylaws Re: General Meeting | For | |
| | Resolution 14. Amend Bylaws Re: General Meeting | For | |
| | Resolution 15. Amend Bylaws Re: Management Board | For | |
| | Resolution 16. Amend Bylaws Re: Management and Supervisory Boards | For | |
| | Resolution 17. Amend Bylaws Re: Supervisory Board | For | |
| | Resolution 18. Amend Statute Re: Share Capital | For | |
| | Resolution 19. Approve Report on Share Repurchase Program | For | |
| | Resolution 20. Authorize Share Repurchase Program | For | |
| | Resolution 21. Elect Lajos Csaba Lantos as Management Board Member | For | |
| | Resolution 22. Elect Ilona David as Management Board Member | For | |
| | Resolution 23. Elec Istvan Hamecz as Management Board Member | For | |

| | Resolution 24. Approve Remuneration of Management Board Members | For | |
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| | Resolution 25. Approve Bonus for Management Board Members | For | |
| | Resolution 26. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 27. Approve Regulations on Supervisory Board | For | |
| | Resolution 28. Approve Auditor's Remuneration | For | |
| | Resolution 29. Transact Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| RIYAD BANK AGM 12/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 4. Approve Remuneration of Directors of SAR 5,960,000 for FY 2021 | For | |
| | Resolution 5. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 and Provide Zakat and TAX Services | Against | • Poor disclosure |

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| | Resolution 6. Approve Interim Dividends of SAR 0.54 per Share for the Second Half of FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 8. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 9. Elect Abdulazeez Al Falih as Members of Audit Committee | For | |
| | Resolution 10. Amend Audit Committee Charter | For | |
| | Resolution 11. Amend Nomination and Remuneration Committee Charter | For | |
| | Resolution 12. Approve Related Party Transactions Re: General Organization for Social Insurance | For | |
| | Resolution 13. Approve Related Party Transactions Re: Saudi Telecom Company | For | |
| | Resolution 14. Amend Article 1 of Bylaws Re: Incorporation | For | |
| | Resolution 15. Amend Article 2 of Bylaws Re: Company's Name | For | |
| | Resolution 16. Amend Article 3 of Bylaws Re: Company's Purposes | For | |

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| | Resolution 17. Amend Article 4 of Bylaws Re: Participation and Ownership | For | |
| | Resolution 18. Amend Article 5 of Bylaws Re: Headquarters of the Company | For | |
| | Resolution 19. Amend Article 6 of Bylaws Re: Company's Term | For | |
| | Resolution 20. Amend Article 7 of Bylaws Re: Company's Capital | For | |
| | Resolution 21. Amend Article 9 of Bylaws Re: Preferred Shares | For | |
| | Resolution 22. Adding New Article to Bylaws Re: Company's Buyback and Sale of its Own Shares and Granting Loans to Employees | For | |
| | Resolution 23. Amend Article 10 of Bylaws Re: Seizure of Shares and Sale of Unpaid Shares | For | |
| | Resolution 24. Amend Article 12 of Bylaws Re: Trading In Shares | For | |
| | Resolution 25. Removing Article 13 of Bylaws Re: Shareholders Register | For | |
| | Resolution 26. Amend Article 14 of Bylaws Re: Capital Increase | For | |
| | Resolution 27. Amend Article 15 of Bylaws Re: Capital Reduction | For | |
| | Resolution 28. Adding New Article to Bylaws Re: Debt Instruments and Sukuk | For | |

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| | Resolution 29. Amend Article 16 of Bylaws Re: Company's Management | For | |
| | Resolution 30. Amend Article 17 of Bylaws Re: Expiration of the Board | For | |
| | Resolution 31. Amend Article 18 of Bylaws Re: Board Vacancy | For | |
| | Resolution 32. Amend Article 19 of Bylaws Re: Powers of Board | For | |
| | Resolution 33. Amend Article 20 of Bylaws Re: Board Remuneration | For | |
| | Resolution 34. Amend Article 21 of Bylaws Re: Powers of the Chairman, the Term of his Membership, the Membership of the Deputy, the Managing Director and the Board Secretary | For | |
| | Resolution 35. Amend Article 22 of Bylaws Re: Board Meetings | For | |
| | Resolution 36. Amend Article 24 of Bylaws Re: Minutes of Board Meetings | For | |
| | Resolution 37. Adding New Article to Bylaws Re: Board Committees | For | |
| | Resolution 38. Amend Article 28 of Bylaws Re: Assemblies Invitation | For | |
| | Resolution 39. Removing Article 29 of Bylaws Re: Attendance Record of Assemblies | For | |
| | Resolution 40. Amend Article 34 of Bylaws Re: Discussions in General Assembly Meetings | For | |

| | Resolution 41. Amend Article 36 of Bylaws Re: Formation of Audit Committee | For | |
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| | Resolution 42. Amend Article 38 of Bylaws Re: Competencies of the Audit Committee | For | |
| | Resolution 43. Amend Article 39 of Bylaws Re: Audit Committee Reports | For | |
| | Resolution 44. Amend Chapter 6 Title of Bylaws Re: The Auditors | For | |
| | Resolution 45. Amend Article 40 of Bylaws Re: Appointment of Auditors | For | |
| | Resolution 46. Amend Article 41 of Bylaws Re: Appointment of External Auditor | For | |
| | Resolution 47. Amend Article 43 of Bylaws Re: Financial Statements | For | |
| | Resolution 48. Amend Article 44 of Bylaws Re: Distribution of Profits | For | |
| | Resolution 49. Amend Article 46 of Bylaws Re: Dividends of Preferred Shares | For | |
| | Resolution 50. Amend Article 47 of Bylaws Re: Company's Losses | For | |
| | Resolution 51. Amend Article 49 of Bylaws Re: Dissolution of the Company | For | |
| | Resolution 52. Amend Article 50 of Bylaws Re: Final Provisions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SIKA AG AGM 12/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 2.90 per Share | For | |
| | Resolution 3. Approve Discharge of Board of Directors | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1.1. Reelect Paul Haelg as Director | For | |
| | Resolution 4.1.2. Reelect Viktor Balli as Director | For | |
| | Resolution 4.1.3. Reelect Justin Howell as Director | For | |
| | Resolution 4.1.4. Reelect Monika Ribar as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.1.5. Reelect Paul Schuler as Director | For | |
| | Resolution 4.1.6. Reelect Thierry Vanlancker as Director | Against | • Too many other time commitments |
| | Resolution 4.2.1. Elect Lucrece Foufopoulos-De Ridder as Director | For | |
| | Resolution 4.2.2. Elect Gordana Landen as Director | For | |
| | Resolution 4.3. Reelect Paul Haelg as Board Chairman | Abstain | • Lack of independence |
| | Resolution 4.4.1. Appoint Justin Howell as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.4.2. Appoint Thierry Vanlancker as Member of the Nomination and Compensation Committee | Against | • Too many other time commitments |

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| | Resolution 4.4.3. Appoint Gordana Landen as Member of the Nomination and Compensation Committee | For | |
| | Resolution 4.5. Ratify KPMG AG as Auditors | For | |
| | Resolution 4.6. Designate Jost Windlin as Independent Proxy | For | |
| | Resolution 5.1. Approve Remuneration Report (Non-Binding) | Against | • Poor performance linkage |
| | Resolution 5.2. Approve Remuneration of Directors in the Amount of CHF 3.4 Million | For | |
| | Resolution 5.3. Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million | For | |
| | Resolution 6. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SYNOPSYS INC AGM 12/04/2022 United States | Resolution 1a. Elect Director Aart J. de Geus | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Janice D. Chaffin | For | |
| | Resolution 1c. Elect Director Bruce R. Chizen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1d. Elect Director Mercedes Johnson | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1e. Elect Director Chrysostomos L. Max Nikias | For | |
| | Resolution 1f. Elect Director Jeannine P. Sargent | For | |
| | Resolution 1g. Elect Director John G. Schwarz | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Roy Vallee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 3. Amend Qualified Employee Stock Purchase Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 5. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 6. Provide Right to Act by Written Consent | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted given that the ability to act by written consent would enhance shareholder rights. |
| Event | Resolution | Vote Action | Voting Reason |
| TECAN GROUP AG AGM 12/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve Allocation of Income and Dividends of CHF 1.40 per Share | For | |

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| | Resolution 2.2. Approve Transfer of CHF 17.7 Million from Legal Reserves to Free Reserves and Repayment of CHF 1.40 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4. Elect Myra Eskes as Director | For | |
| | Resolution 5.1. Reelect Lukas Braunschweiler as Director | For | |
| | Resolution 5.2. Reelect Oliver Fetzner as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Reelect Heinrich Fischer as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.4. Reelect Karen Huebscher as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.5. Reelect Christa Kreuzburg as Director | For | |
| | Resolution 5.6. Reelect Daniel Marshak as Director | For | |
| | Resolution 6. Reelect Lukas Braunschweiler as Board Chair | For | |
| | Resolution 7.1. Reappoint Oliver Fetzner as Member of the Compensation Committee | For | |
| | Resolution 7.2. Reappoint Christa Kreuzburg as Member of the Compensation Committee | For | |
| | Resolution 7.3. Reappoint Daniel Marshak as Member of the Compensation Committee | For | |

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| | Resolution 7.4. Appoint Myra Eskes as Member of the Compensation Committee | For | |
| | Resolution 8. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 9. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 10.1. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Generous pension arrangements |
| | Resolution 10.2. Approve Remuneration of Directors in the Amount of CHF 1.5 Million | For | |
| | Resolution 10.3. Approve Remuneration of Executive Committee in the Amount of CHF 20.5 Million | For | |
| | Resolution 11. Approve Creation of CHF 225,000 Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TMBTHANACHART BANK PCL AGM 12/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Suphadej Poonpipat as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 4.2. Elect Somjate Moosirilert as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.3. Elect Chananyarak Phetcharat as Director | For | |
| | Resolution 4.4. Elect Willem Frederik Nagel as Director | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve Bonus of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 7. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance and Allocation of Warrants to Purchase Ordinary Shares to Existing Shareholders | For | |
| | Resolution 9. Approve Reduction in Registered Capital and Amend Memorandum of Association to Reflect Reduction in Registered Capital | For | |
| | Resolution 10. Approve Increase in Registered Capital and Amend Memorandum of Association to Reflect Increase in Registered Capital | For | |

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| | Resolution 11. Approve Allocation of Newly Issued Ordinary Shares to Accommodate the Share Allocations to the Existing Shareholders and Under the Stock Retention Programs | For | |
| | Resolution 12. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VINCI SA AGM 12/04/2022 France | Resolution 1. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 2.90 per Share | For | |
| | Resolution 4. Reelect Xavier Huillard as Director | Against | • Combined CEO/Chairman |
| | Resolution 5. Reelect Marie-Christine Lombard as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6. Reelect Rene Medori as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, including him as an independent NED on the Board is considered beneficial, given that overall independence level when taking into account all members is 53.3%, only marginally greater than the 50% threshold. |
| | Resolution 7. Reelect Qatar Holding LLC as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 8. Elect Claude Laruelle as Director | For (Exceptional) | The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, as a new independent NED, his addition to the Board is considered beneficial. |
| | Resolution 9. Ratify Change Location of Registered Office to 1973 boulevard de La Defense, Nanterre (92000) and Amend Article of Bylaws Accordingly | For | |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 11. Approve Remuneration Policy of Directors | For (Exceptional) | The discretionary power of the board is consider too broad as, the Board could modify the performance criteria of the annual bonus and the LTIP in the event of exceptional circumstances. This discretion policy is deemed broad and does not allow to ensure that the Board won't use its discretion excessively. None of the annual bonus is deferred or paid in shares ? rather it is all paid in cash. |
| | Resolution 12. Approve Remuneration Policy of Xavier Huillard, Chairman and CEO | For | |
| | Resolution 13. Approve Compensation Report | For | |
| | Resolution 14. Approve Compensation of Xavier Huillard, Chairman and CEO | Against | <ul style="list-style-type: none"> • Poor performance linkage |

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| | Resolution 15. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 16. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 17. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees of International Subsidiaries | For | |
| | Resolution 18. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WALVAX BIOTECHNOLOGY CO LTD AGM 12/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Audited Financial Report | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ALDAR PROPERTIES PJSC AGM 11/04/2022 United Arab Emirates | Resolution 1. Authorize Chairman of the Meeting to Appoint the Meeting Secretary and Votes Collector | For | |
| | Resolution 2. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Approve Dividends of AED 0.15 per Share for FY 2021 | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 7. Approve Discharge of Auditors for FY 2021 | For | |
| | Resolution 8. Approve Remuneration of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Poor disclosure • Undue ratcheting up of pay |
| | Resolution 9. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Elect Directors (Bundled) | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 11. Approve Social Contributions for FY 2022 and Authorize Board to Determine the Beneficiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BANK ALBILAD AGM 11/04/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 6. Authorize Increase of Capital by Capitalizing from the Retained Earning for Bonus Issue and Amend Article 7 of Bylaws to Reflect Changes in Capital | For | |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 8. Approve Remuneration of Directors of SAR 3,520,000 for FY 2021 | For | |
| | Resolution 9.1. Elect Mohammed Al Rajhi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 9.2. Elect Ahmed Khoqeer as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 9.3. Elect Nabeel Koshak as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |

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| | Resolution 9.4. Elect Ziyad Al Haqeel as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.5. Elect Abdulazeez Al Oneizan as Director | Abstain | • Lack of disclosure |
| | Resolution 9.6. Elect Abdullah Al Milhim as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.7. Elect Adeeb Abanumai as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.8. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.9. Elect Ali Al Silham as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.1. Elect Badr Al Issa as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.11. Elect Fahad Al Shamri as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.12. Elect Faris Al Hameed as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.13. Elect Fayiz Al Zaydi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.14. Elect Heitham Al Fayiz as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.15. Elect Heitham Al Suheimi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.16. Elect Khalid Al Rajhi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.17. Elect Khalid Al Muqeirin as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.18. Elect Mohammed Hamdi as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.19. Elect Muath Al Hussein as Director | Abstain | • Lack of information on nominee |

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| | Resolution 9.2. Elect Nassir Al Nassir as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.21. Elect Nassir Al Subeiee as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.22. Elect Salih Al Khalaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.23. Elect Sameer Ba Issa as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.24. Elect Suleiman Al Zibn as Director | Abstain | • Lack of information on nominee |
| | Resolution 9.25. Elect Youssef Al Youssefi as Director | Abstain | • Lack of information on nominee |
| | Resolution 10. Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members | Against | • Concerns over Board structure |
| | Resolution 11. Elect Sharia Supervisory Board Members (Bundled) | Abstain | • Directors bundled under single resolution |
| | Resolution 12. Amend Audit Committee Charter | Against | • Reduction of shareholder rights and protections |
| | Resolution 13. Amend Succession Policy of Board Members and its Committees | For | |
| | Resolution 14. Amend Board and Committees Membership Nomination, Criteria and Policies | For | |
| | Resolution 15. Amend Competing Business Standards Policy | For | |

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| | Resolution 16. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHENGDU CO LTD EGM 11/04/2022 China | Resolution 1. Approve Issuance of Tier 2 Capital Bond | For | |
| | Resolution 2. Approve Related Party Transaction | For | |
| | Resolution 3. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 11/04/2022 | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Framework Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLIPPER LOGISTICS PLC Court Meeting 11/04/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve the Recommended Cash and Share Offer for Clipper Logistics plc by GXO Logistics, Inc. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GORE STREET ENERGY STORAGE FUND PLC EGM 11/04/2022 United Kingdom | Resolution 1. Authorise Issue of Equity Pursuant to the Initial Issue and the Share Issuance Programme | For | |
| | Resolution 2. Approve Changes to the Investment Policy of the Company | For | |

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| | Resolution 3. Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Initial Issue and the Share Issuance Programme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HBIS CO LTD EGM 11/04/2022 China | Resolution 1. Approve Daily Related Party Transaction | For | |
| | Resolution 2. Approve to Expand Business Scope | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNAN VALIN STEEL CO LTD EGM 11/04/2022 China | Resolution 1. Approve Daily Related Party Transaction | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Signing of Financial Service Agreement | Against | • Not in shareholders best interests |
| | Resolution 3. Approve Fixed Asset Investment Plan | For | |
| | Resolution 4. Approve Capital Injection in Hengyang Valin Steel Pipe Co., Ltd. | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SATELLITE CHEMICAL CO LTD AGM 11/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |

| | Resolution 4. Approve Annual Report and Summary | For | |
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| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve Commodity Derivatives Hedging Transactions | For | |
| | Resolution 7. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 8. Approve External Guarantee Provision by Company | For | |
| | Resolution 9. Approve External Guarantee Provision by Subsidiary | For | |
| | Resolution 10. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 11. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 12. Approve Shareholder Return Plan | For | |
| | Resolution 13.1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 13.2. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 13.3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 13.4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

| SHENZHEN KAIFA TECHNOLOGY CO LTD EGM 11/04/2022 China | Resolution 1. Approve Affiliated Enterprise to Acquire Equity in a Company and Other Related Matters | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| WANHUA CHEMICAL GROUP CO LTD AGM 11/04/2022 China | Resolution 1. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Approve Profit Distribution | For | |
| | Resolution 3. Approve Investment Plan | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Report of the Board of Directors | For | |
| | Resolution 6. Approve Report of the Board of Supervisors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. Approve Report of the Independent Directors | For | |
| | Resolution 8. Approve Remuneration of Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Approve Related Party Transaction | For | |
| | Resolution 11. Approve Provision of Guarantee to Subsidiary and Guarantee Provision Between Subsidiaries | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 12. Approve Provision of Guarantee | For | |

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| | Resolution 13. Approve Adjustment of Debt Financing Instruments | For | |
| | Resolution 14. Approve Amendments to Articles of Association | For | |
| | Resolution 15. Approve Formulation of Remuneration System of Directors and Supervisors | For | |
| | Resolution 16.1. Elect Wang Qingchun as Director | Against | • Lack of disclosure |
| | Resolution 17.1. Elect Wu Changqi as Director | Against | • Lack of information on nominee |
| | Resolution 17.2. Elect Wang Huacheng as Director | Against | • Lack of information on nominee |
| | Resolution 17.3. Elect Zhang Jin as Director | Against | • Lack of information on nominee |
| Event | Resolution | Vote Action | Voting Reason |
| INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD EGM 10/04/2022 India | Resolution 1. Elect Vinay Kumar Sharma as Director | For | |
| | Resolution 2. Elect Namgyal Wangchuk as Director | For | |
| | Resolution 3. Elect Vishwanath Shanker as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Elect Debashis Chandra as Director | Against | • Lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL PETROCHEMICAL COMPANY SJSC AGM | Resolution 1. Accept Financial Statements and Statutory Reports for FY 2021 | For | |

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| 10/04/2022 Saudi Arabia | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Approve Remuneration of Directors of SAR 1.6 Million for FY 2021 | For | |
| | Resolution 6. Approve the Offer Agreement of Saudi Industrial Investment Group to Acquire All The Issued Shares of the Company And Authorize The Board or any Assigned Delegate to Ratify and Execute the Approved Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI BASIC INDUSTRIES CORP AGM 10/04/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |

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| | Resolution 5. Approve Interim Dividends of SAR 2.25 per Share for the Second Half of FY 2021 | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 7.1. Elect Khalid Al Dabbagh as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 7.2. Elect Youssef Al Binyan as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.3. Elect Mohammed Al Nahas as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.4. Elect Ziyad Al Murshid as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.5. Elect Olivier Thorel as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.6. Elect Mohammed Al Qahtani as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.7. Elect Nadir Al Waheebi as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.8. Elect Calum Maclean as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.9. Elect Youssef Al Zamil as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 7.1. Elect Salih Al Khalaf as Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee |
| | Resolution 8. Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| | Resolution 9. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SAUDI INDUSTRIAL INVESTMENT GROUP SJSC AGM 10/04/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | Against | • Lack of disclosure |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 5. Approve Remuneration of Directors of SAR 1.8 Million for FY 2021 | For | |
| | Resolution 6. Ratify Auditors and Fix Their Remuneration for Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| | Resolution 8. Elect Khalid Al Watban as Director | Abstain | • Non-independent Chairman |
| | Resolution 9. Amend Article 1 of Bylaws Re: Incorporation | For | |
| | Resolution 10. Amend Article 2 of Bylaws Re: Company's Name | For | |
| | Resolution 11. Amend Article 3 of Bylaws Re: Company's Purposes | For | |
| | Resolution 12. Amend Article 6 of Bylaws Re: Company's Term | For | |

| | Resolution 13. Amend Article 21 of Bylaws Re: Powers of the Board | For | |
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| | Resolution 14. Amend Article 23 of Bylaws Re: Powers of the CEO, Deputy CEO, and Secretary of the Board | For | |
| | Resolution 15. Approve Capital Increase for the Purpose of Acquiring National Petrochemical Company, Approve the Acquisition Agreement Terms, Amend Articles of Bylaws and Authorize the Board or Any Assigned Delegate to Ratify and Execute the Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AXIS BANK LTD EGM 08/04/2022 India | Resolution 1. Approve Material Related Party Transactions for Acceptance of Deposits in Current/Savings Account or Any Other Similar Accounts | For | |
| | Resolution 2. Approve Material Related Party Transactions for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties | For | |
| | Resolution 3. Approve Material Related Party Transactions for Sale of Securities to Related Parties | For | |

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| | Resolution 4. Approve Material Related Party Transactions for Issue of Securities of the Bank to Related Parties, Payment of Interest and Redemption Amount thereof | For | |
| | Resolution 5. Approve Material Related Party Transactions for Receipt of Fees/Commission for Distribution of Insurance Products and Other Related Business | For | |
| | Resolution 6. Approve Material Related Party Transactions for Fund Based or Non-Fund Based Credit Facilities | For | |
| | Resolution 7. Approve Material Related Party Transactions for Money Market Instruments/Term Borrowing/Term Lending (including Repo/Reverse Repo) | For | |
| | Resolution 8. Approve Material Related Party Transactions Pertaining to Forex and Derivative Contracts | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ENLIGHT MEDIA CO LTD EGM 08/04/2022 China | Resolution 1. Approve Financial Assistance Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CARNIVAL CORP AGM 08/04/2022 Panama | Resolution 1. Re-elect Micky Arison as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2. Re-elect Jonathon Band as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3. Re-elect Jason Glen Cahilly as a Director of Carnival Corporation and as a Director of Carnival plc. | For | |
| | Resolution 4. Re-elect Helen Deeble as a Director of Carnival Corporation and as a Director of Carnival plc. | For | |
| | Resolution 5. Re-elect Arnold W. Donald as a Director of Carnival Corporation and as a Director of Carnival plc. | For | |
| | Resolution 6. Re-elect Jeffrey J. Gearhart as a Director of Carnival Corporation and as a Director of Carnival plc. | For | |
| | Resolution 7. Re-elect Richard J. Glasier as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Re-elect Katie Lahey as a Director of Carnival Corporation and as a Director of Carnival plc. | For | |

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| | Resolution 9. Re-elect John Parker as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10. Re-elect Stuart Subotnick as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 11. Re-elect Laura Weil as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 12. Re-elect Randall J. Weisenburger as a Director of Carnival Corporation and as a Director of Carnival plc. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 13. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 14. Approve Directors' Remuneration Report (in accordance with legal requirements applicable to UK companies) | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |

| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Certified Public Accounting Firm of Carnival Corporation | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1986 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
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| | Resolution 16. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 17. Receive the UK Accounts and Reports of the Directors and Auditors of Carnival plc for the year ended November 30, 2021 (in accordance with legal requirements applicable to UK companies). | For | |
| | Resolution 18. Approve Issuance of Equity | For | |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 20. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARNIVAL PLC AGM 08/04/2022 United Kingdom | Resolution 1. Re-elect Micky Arison as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2. Re-elect Sir Jonathon Band as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3. Re-elect Jason Cahilly as Director of Carnival Corporation and as a Director of Carnival plc | For | |
| | Resolution 4. Re-elect Helen Deeble as Director of Carnival Corporation and as a Director of Carnival plc | For | |
| | Resolution 5. Re-elect Arnold Donald as Director of Carnival Corporation and as a Director of Carnival plc | For | |
| | Resolution 6. Re-elect Jeffery Gearhart as Director of Carnival Corporation and as a Director of Carnival plc | For | |
| | Resolution 7. Re-elect Richard Glasier as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8. Re-elect Katie Lahey as Director of Carnival Corporation and as a Director of Carnival plc | For | |
| | Resolution 9. Re-elect Sir John Parker as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10. Re-elect Stuart Subotnick as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues • Gender diversity concerns in leadership positions |

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| | Resolution 11. Re-elect Laura Weil as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 12. Re-elect Randall Weisenburger as Director of Carnival Corporation and as a Director of Carnival plc | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 13. Advisory Vote to Approve Executive Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Independent Auditors of Carnival plc; Ratify the Selection of the U.S. Firm of PricewaterhouseCoopers LLP as the Independent Registered Public Accounting Firm of Carnival Corporation | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1986 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
| | Resolution 16. Authorise the Audit Committee of Carnival plc to Fix Remuneration of Auditors | For | |
| | Resolution 17. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 18. Authorise Issue of Equity | For | |

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| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA JUSHI CO LTD AGM 08/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve to Appoint Financial Auditor and to Fix Their Remuneration | For | |
| | Resolution 8.1. Approve Related Party Transaction with CNBM International Trading Co., Ltd. | For | |
| | Resolution 8.2. Approve Related Party Transaction with Lianyungang Zhongfu Lianzhong Composites Group Co., Ltd. | For | |
| | Resolution 8.3. Approve Related Party Transaction with Beixin Group Building Materials Co., Ltd. | For | |
| | Resolution 8.4. Approve Related Party Transaction with Zhenshi Holding Group Co., Ltd. | For | |

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| | Resolution 8.5. Approve Related Party Transaction with Zhejiang Hengshi Fiber Foundation Co., Ltd. | For | |
| | Resolution 9. Approve Authorization of Company and Subsidiaries for Financing Credit | For | |
| | Resolution 10. Approve Provision of Guarantees | Against | • Lack of transparency |
| | Resolution 11. Approve Issuance of Corporate Bonds and Debt Financing Instruments | Against | • Insufficient information |
| | Resolution 12. Approve Forward Foreign Exchange Settlement and Sale, Currency Interest Rate Swap and Precious Metals Futures Trading | Against | • Concerns over use of derivatives |
| | Resolution 13. Approve External Donation | For | |
| | Resolution 14. Approve Construction of Intelligent Manufacturing Base Glass Fiber Production Line Project | For | |
| | Resolution 15. Approve Gas Station and Supporting Pipeline Project of Tongxiang Production Base | For | |
| | Resolution 16. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 17. Amend Working System for Independent Directors | For | |
| | Resolution 18. Amend Measures for the Administration of External Guarantees | For | |

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| | Resolution 19. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CNGR ADVANCED MATERIAL CO LTD AGM 08/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 5. Approve Financial Statements | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Remuneration Plan of Directors and Senior Management Members | For | |
| | Resolution 9. Approve Remuneration Plan of Supervisors | For | |
| | Resolution 10. Approve Hedging Plan | For | |
| | Resolution 11. Approve Daily Related Party Transaction Plan | For | |
| | Resolution 12. Approve Amendments to Articles of Association | For | |
| | Resolution 13. Approve Signing of Investment Agreement | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| DISCOVERY INC AGM 08/04/2022 United States | Resolution 1.1. Elect Director Paul A. Gould | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1.2. Elect Director Kenneth W. Lowe | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Daniel E. Sanchez | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| EAST MONEY INFORMATION CO LTD AGM 08/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |

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| | Resolution 6. Approve Registered Capital and Amend Articles of Association | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Provision of Credit Line, Loan and Guarantee to Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVOLUTION AB (PUBL) AGM 08/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of EUR 1.42 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Jens von Bahr | For | |
| | Resolution 7.c2. Approve Discharge of Joel Citron | For | |
| | Resolution 7.c3. Approve Discharge of Mimi Drake | For | |
| | Resolution 7.c4. Approve Discharge of Jonas Engwall | For | |

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| | Resolution 7.c5. Approve Discharge of Ian Livingstone | For | |
| | Resolution 7.c6. Approve Discharge of Sandra Urie | For | |
| | Resolution 7.c7. Approve Discharge of Fredrik Osterberg | For | |
| | Resolution 7.c8. Approve Discharge of Martin Carlesund | For | |
| | Resolution 8. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 9. Approve Remuneration of Directors in the Aggregate Amount of EUR 1 Million | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 10.a1. Reelect Jens von Bahr as Director | For | |
| | Resolution 10.a2. Reelect Joel Citron as Director | For | |
| | Resolution 10.a3. Reelect Mimi Drake as Director | For | |
| | Resolution 10.a4. Reelect Jonas Engwall as Director | For | |
| | Resolution 10.a5. Reelect Ian Livingstone as Director | For | |
| | Resolution 10.a6. Reelect Sandra Urie as Director | For | |
| | Resolution 10.a7. Reelect Fredrik Osterberg as Director | For | |
| | Resolution 10.b. Elect Jens von Bahr as Board Chairman | Against | <ul style="list-style-type: none"> • Gender diversity issues • Lack of independence |
| | Resolution 11. Approve Remuneration of Auditors | For | |

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| | Resolution 12. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 13. Approve Nomination Committee Procedures | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 15. Amend Articles of Association Re: Postal Voting | For | |
| | Resolution 16.a. Authorize Share Repurchase Program | For | |
| | Resolution 16.b. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 17. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| | Resolution 18. Authorize the Board to Repurchase Warrants from Participants in Warrants Plan 2020 | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| FOMENTO ECONOMICO MEXICANO SAB DE CV AGM 08/04/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Allocation of Income and Cash Dividends | For | |
| | Resolution 3. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 4.1. Elect Jose Antonio Fernandez Carbajal as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |

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| | Resolution 4.2. Elect Francisco Javier Fernandez Carbajal as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.3. Elect Eva Maria Garza Laguera Gonda as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.4. Elect Mariana Garza Laguera Gonda as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.5. Elect Jose Fernando Calderon Rojas as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.6. Elect Alfonso Garza Garza as Director | For | |
| | Resolution 4.7. Elect Bertha Paula Michel Gonzalez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.8. Elect Alejandro Bailleres Gual as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4.9. Elect Ricardo Guajardo Touche as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 4.1. Elect Paulina Garza Laguera Gonda as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.11. Elect Robert Edwin Denham as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.12. Elect Michael Larson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.13. Elect Ricardo E. Saldivar Escajadillo as Director | For | |

| | Resolution 4.14. Elect Alfonso Gonzalez Migoya as Director | Against | • Too many other time commitments |
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| | Resolution 4.15. Elect Enrique F. Senior Hernandez as Director | For | |
| | Resolution 4.16. Elect Victor Alberto Tiburcio Celorio as Director | For | |
| | Resolution 4.17. Elect Jaime A. El Koury as Director | For | |
| | Resolution 4.18. Elect Michael Kahn as Alternate Director | For | |
| | Resolution 4.19. Elect Francisco Zambrano Rodriguez as Alternate Director | For | |
| | Resolution 5. Approve Remuneration of Directors; Verify Director's Independence Classification, and Approve Remuneration of Chairman and Secretaries | For | |
| | Resolution 6. Elect Members and Chairmen of Operation and Strategy, Audit, and Corporate Practices and Nominations Committees; Approve Their Remuneration | For | |
| | Resolution 7. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 8. Approve Minutes of Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGZHOU YUEXIU FINANCIAL HOLDINGS GROUP CO LTD EGM 08/04/2022 China | Resolution 1. Approve Amendments to Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Approve Investment in Establishment of Financial Leasing Subsidiary | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GULF ENERGY DEVELOPMENT PCL AGM 08/04/2022 Thailand | Resolution 1. Acknowledge Performance Report | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Sommai Phasee as Director | For | |
| | Resolution 4.2. Elect Santi Boonprakub as Director | For | |
| | Resolution 4.3. Elect Boonchai Thirati as Director | For | |
| | Resolution 4.4. Elect Chotikul Sookpiromkasem as Director | For | |
| | Resolution 5.1. Approve Increase in Board Size and Elect Predee Daochai as Director | For | |
| | Resolution 5.2. Approve Increase in Board Size and Elect Somprasong Boonyachai as Director | Against | • Too many other time commitments |
| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |

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| | Resolution 7. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Issuance and Offering of Debentures | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| HOME PRODUCT CENTER PCL AGM 08/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Acknowledge Operation Results | For | |
| | Resolution 3. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Dividend Payment | For | |
| | Resolution 5. Approve Increase in Number of Directors and Elect Anant Asavabhokhin as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.1. Elect Pornwut Sarasin as Director | Against | • Too many other time commitments |
| | Resolution 6.2. Elect Suwanna Buddhaprasart as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 6.3. Elect Thaveevat Tatiyamaneekul as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.4. Elect Chanin Roonsamrarn as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Bonus of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 9. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD EGM 08/04/2022 China | Resolution 1. Approve Investment in Construction of Intelligent Functional Fiber Project | For | |
| | Resolution 2. Approve Investment in Construction of Degradable Materials Project (Phase I) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KRUNG THAI BANK PCL AGM 08/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5.1. Elect Krisada Chinavicharana as Director | Against | • Non-independent Chairman • Diversity issues |
| | Resolution 5.2. Elect Vichai Assarasakorn as Director | For | |
| | Resolution 5.3. Elect Nitima Thepvanangkul as Director | For | |
| | Resolution 5.4. Elect Lavaron Sangsnit as Director | For | |
| | Resolution 6. Approve EY Company Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 7. Amend Company's Objectives and Amend Memorandum of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEEDS BUILDING SOCIETY AGM 08/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve Remuneration Policy | For | |
| | Resolution 5. Approve Amendments to the Rules of the Society | For | |
| | Resolution 6a. Elect Robert Howse as Director | For | |
| | Resolution 6b. Elect Anita Tadayon as Director | For | |
| | Resolution 6c. Re-elect Annette Barnes as Director | For | |
| | Resolution 6d. Re-elect Andrew Conroy as Director | For | |
| | Resolution 6e. Re-elect Iain Cornish as Director | For | |
| | Resolution 6f. Re-elect Richard Fearon as Director | For | |
| | Resolution 6g. Re-elect David Fisher as Director | For | |
| | Resolution 6h. Re-elect Neil Fuller as Director | For | |
| | Resolution 6i. Re-elect Andrew Greenwood as Director | For | |

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| | Resolution 6j. Re-elect Gareth Hoskin as Director | For | |
| | Resolution 6k. Re-elect Lynn McManus as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MARFRIG GLOBAL FOODS SA AGM 08/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 2. Elect Fiscal Council Members | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 3. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 4. Elect Axel Erhard Brod as Fiscal Council Member and Christiano Ernesto Burmeister as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 5. Approve Remuneration of Company's Management and Fiscal Council | For | |
| | Resolution 6. Approve Allocation of Income and Dividends | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORSTED A/S AGM | Resolution 2. Accept Financial Statements and Statutory Reports | For | |

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| 08/04/2022 Denmark | Resolution 3. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 4. Approve Discharge of Management and Board | For | |
| | Resolution 5. Approve Allocation of Income and Dividends of DKK 12.50 Per Share | For | |
| | Resolution 7.1. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7.2. Employees of all the Company Foreign Subsidiaries are Eligible to be Elected and Entitled to Vote at Elections of Group Representatives to the Board of Directors | For | |
| | Resolution 7.3. Approve on Humanitarian Donation to the Ukrainian People | For | |
| | Resolution 7.4. Approve Creation of DKK 840.1 Million Pool of Capital without Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 7.5. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |

| | Resolution 9.1. Reelect Thomas Thune Andersen (Chair) as Director | For (Exceptional) | Women represent less than 33% of the board. It is however noted that three female employee representatives will be appointed to the board at the upcoming AGM. As such, exceptional support is considered warranted for the board and nomination committee chair. |
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| | Resolution 9.2. Reelect Lene Skole (Vice Chair) as Director | For | |
| | Resolution 9.3.a. Reelect Lynda Armstrong as Director | For | |
| | Resolution 9.3.b. Reelect Jorgen Kildah as Director | For | |
| | Resolution 9.3.c. Reelect Peter Korsholm as Director | For | |
| | Resolution 9.3.d. Reelect Dieter Wemmer as Director | For | |
| | Resolution 9.3.e. Reelect Julia King as Director | For | |
| | Resolution 9.3.f. Reelect Henrik Poulsen as Director | For | |
| | Resolution 10. Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Deputy Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 11. Ratify PricewaterhouseCoopers as Auditor | Abstain | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |

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| OZ MINERALS LTD AGM 08/04/2022 Australia | Resolution 2a. Elect Charles Sartain as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 2b. Elect Sarah Ryan as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Inappropriate discretionary payments |
| | Resolution 4. Approve Long Term Incentive Grant of Performance Rights to Andrew Cole | For | |
| | Resolution 5. Approve Short Term Incentive Grant of Performance Rights to Andrew Cole | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PAGE INDUSTRIES LTD EGM 08/04/2022 India | Resolution 1. Approve Appointment and Remuneration of V S Ganesh as Managing Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| PTT PCL AGM 08/04/2022 Thailand | Resolution 1. Acknowledge Performance Statement and Approve Financial Statements | For | |
| | Resolution 2. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 3. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 4. Approve 5-Year Fund Raising Plan | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 5. Amend Company's Objectives and Amend Memorandum of Association | For | |

| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
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| | Resolution 7.1. Elect Thosaporn Sirisumphand as Director | Against | • Diversity issues • TCFD issues |
| | Resolution 7.2. Elect Krisada Chinavicharana as Director | For | |
| | Resolution 7.3. Elect Teerawat Boonyawat as Director | For | |
| | Resolution 7.4. Elect Chayotid Kridakon as Director | For | |
| | Resolution 7.5. Elect Chansin Treenuchagron as Director | Against | • Too many other time commitments |
| | Resolution 8. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| RIO TINTO PLC AGM 08/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report for UK Law Purposes | Against | • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Remuneration Report for Australian Law Purposes | Against | • Too much vesting at threshold or median performance |
| | Resolution 4. Elect Dominic Barton as Director | For | |
| | Resolution 5. Elect Peter Cunningham as Director | For | |
| | Resolution 6. Elect Ben Wyatt as Director | For | |
| | Resolution 7. Re-elect Megan Clark as Director | For | |
| | Resolution 8. Re-elect Simon Henry as Director | For | |

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| | Resolution 9. Re-elect Sam Laidlaw as Director | For | |
| | Resolution 10. Re-elect Simon McKeon as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect that material failures in governance, stewardship, risk oversight and fiduciary responsibility were identified by the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry and through various regulatory and class actions at AMP Ltd. Simon McKeon served as a NED for one year and as Chairman for two years at AMP Limited, the Australian financial services company. However, we have exceptionally supported his re-election as a vote against his re-election is not considered to be in the best interests of the company or shareholders at this present time given that a number of changes have taken place in board composition and leadership since the Juukan Gorge destruction in May 2020. Also, we have no material concerns with his performance at Rio Tinto to date (but will be keeping under close review) and note that he has an important role since 2021 as the designated Non-Executive Director for workforce engagement (overseeing the annual programme of engagements and regularly reports back to the Board on the insights gained, to ensure people's voices are heard and acted upon in the boardroom). |
| | Resolution 11. Re-elect Jennifer Nason as Director | For | |
| | Resolution 12. Re-elect Jakob Stausholm as Director | For | |
| | Resolution 13. Re-elect Ngaire Woods as Director | For | |

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| | Resolution 14. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Approve Climate Action Plan | For (Exceptional) | <p>This company has been designated as one of the ?Systematically Important Carbon Emitters? within Aviva Investors? portfolios due to its contribution towards global ?Scope 3? emissions. We expect all high impact companies to fully demonstrate a strategy, with targets, in line with Paris goals of limiting the global temperature rise to 1.5°C. Qualified support is provided for this proposal on this occasion as we note and commend recent steps to evolve and strengthen the company?s climate change disclosure and action. Rio Tinto?s new 2030 Scope 1 and 2 target, strategy and capital allocation commitments are significant. However, in terms of key areas for further improvement, we are looking for the company to: present an enhanced Scope 3 plan by 2023, ideally with quantifiable targets and timelines; strengthen links to specific, quantifiable emissions reduction targets within the climate component of executive remuneration to incentivise robust climate performance; commit to an annual Say on Climate vote; and significantly enhance its positive advocacy (direct and indirect) for Paris-aligned climate change policy internationally.</p> |

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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 22. Approve the Spill Resolution | Against | • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 08/04/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 2. Approve Extension of Resolution Validity Period of Issuance of Convertible Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOMA SCIENCE & TECHNOLOGY CO LTD AGM 08/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve Loan Budget and Related Loan Authorizations | For | |

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| | Resolution 8. Approve Adjustment of Guarantee Amount and New Guarantees | Against | • Lack of transparency |
| | Resolution 9. Approve Issuance of Super Short-term Commercial Papers | For | |
| | Resolution 10. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNICREDIT SPA AGM 08/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Elimination of Negative Reserves | For | |
| | Resolution 4. Authorize Share Repurchase Program | For | |
| | Resolution 5.1. Slate 1 Submitted by Allianz Finance II Luxembourg Sarl | For (Exceptional) | <p>This item warrants a vote FOR because: - Shareholders can support only one slate. - All proposed candidates under both slates possess the professional experience to fulfill their role of statutory auditors. - With only two slates presented, candidates are not competing for the same spots on the board of internal auditors. - The second most voted slate will appoint the Chair of the board of internal auditors. As such supporting this slate will increase the chances that the Chair of the board of internal auditors will be elected from Slate 2, presented by a group of institutional investors through Assogestioni. - Supporting this slate would ensure that all statutory auditors are elected through the slate election mechanism, with no uncertainty on the vote outcome.</p> |

| | Resolution 5.2. Slate 2 Submitted by Institutional Investors (Assogestioni) | Against | <ul style="list-style-type: none"> Italian slate not in the interests of minority shareholders |
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| | Resolution 6. Approve Internal Auditors' Remuneration | For (Exceptional) | The proposed remuneration has been disclosed, and no concerns have been noticed. |
| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Too much discretion Inadequate response despite low support at last AGM Inappropriate service contract(s) |
| | Resolution 8. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over recruitment/buy out awards Inappropriate discretionary payments |
| | Resolution 9. Approve 2022 Group Incentive System | For | |
| | Resolution 10. Amend Group Incentive Systems | For | |
| | Resolution 1. Amend Company Bylaws Re: Clause 6 | For | |
| | Resolution 2. Amend Company Bylaws Re: Clauses 20, 29 and 30 | For | |
| | Resolution 3. Authorize Cancellation of Treasury Shares without Reduction of Share Capital | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | <ul style="list-style-type: none"> Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UNITED TRACTORS TBK PT AGM 08/04/2022 Indonesia | Resolution 1. Accept Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> TCFD issues Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 2. Approve Allocation of Income | For | |

| | Resolution 3. Approve Remuneration of Directors and Commissioners | Against | • Poor disclosure |
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| | Resolution 4. Approve Auditors | Against | • Poor disclosure |
| | Resolution 5. Amend Classification of the Company's Business Activities in Accordance with the Standard Classification of Indonesian Business Fields 2020 | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| YONYOU NETWORK TECHNOLOGY CO LTD AGM 08/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve to Appoint Financial Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Change in Registered Capital | For | |

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| | Resolution 11. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 15. Amend Related Party Transaction Management System | Against | • Lack of disclosure |
| | Resolution 16. Amend External Investment Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ALFEN BEHEER BV AGM 07/04/2022 Netherlands | Resolution 2.b. Approve Remuneration Report | Against | • Poor disclosure • Undue ratcheting up of pay |
| | Resolution 2.c. Adopt Financial Statements | For | |
| | Resolution 4.a. Approve Discharge of Management Board | For | |
| | Resolution 4.b. Approve Discharge of Supervisory Board | For | |
| | Resolution 5. Amend Remuneration Policy | For | |
| | Resolution 6.a. Reelect M. (Marco) Roeleveld to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 6.b. Reelect J. (Jeroen) van Rossen to Management Board | Abstain | • Proposed term in office is too long |

| | Resolution 6.c. Elect M.K. (Michelle) Lesh to Management Board | Abstain | • Proposed term in office is too long |
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| | Resolution 7. Reelect H. (Henk) Ten Hove to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 8.a. Grant Board Authority to Issue Shares Up to 10 Percent of Issued Capital and Restrict/Exclude Preemptive Rights | For | |
| | Resolution 8.b. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 9. Ratify PricewaterhouseCoopers Accountants N.V. as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANDRITZ AG AGM 07/04/2022 Austria | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.65 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | • Diversity Issues |
| | Resolution 5. Approve Remuneration of Supervisory Board Members | For | |
| | Resolution 6. Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2022 | For | |

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| | Resolution 7. Elect Wolfgang Leitner as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Poor disclosure Poor performance linkage Generous pension arrangements |
| | Resolution 9. Amend Articles Re: Management Board Composition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASIA COMMERCIAL JOINT STOCK BANK AGM 07/04/2022 Vietnam | Resolution 1. Approve Meeting Regulations | For | |
| | Resolution 1. Approve Report of Board of Directors for Financial Year 2021 | For | |
| | Resolution 2. Approve Report of Supervisory Board for Financial Year 2021 | For | |
| | Resolution 3. Approve Audited Financial Statements of Financial Year 2021 | For | |
| | Resolution 4. Approve Income Allocation of Financial Year 2021, and Income Allocation of Financial Year 2022 | For | |
| | Resolution 5. Approve Issuance of Shares to Existing Shareholders to Increase Charter Capital and Approve Registration and Listing of the New Shares | For | |
| | Resolution 6. Approve Remuneration of Board of Directors and Supervisory Board in Financial Year 2022 | For | |

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| | Resolution 7. Approve Payment of Risk-Resolved Debt Off the Off-Balance Sheet | Against | • Not in shareholders best interests |
| | Resolution 8. Amend Articles of Association | For | |
| | Resolution 9. Approve Regulation on Organization of the General Meeting by Online Meeting Method or Other Electronic Form | For | |
| | Resolution 10. Other Business | Against | • Inappropriate proposal |
| | Resolution 1. Approve Meeting Minutes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCA MEDIOLANUM SPA AGM 07/04/2022 Italy | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Allocation of Income | For | |
| | Resolution 2.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of disclosure |
| | Resolution 2.2. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 2.3. Approve Severance Payments Policy | Against | • Severance provisions exceed guidelines |
| | Resolution 3. Approve Executive Incentive Bonus Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 1. Amend Company Bylaws Re: Article 23 | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| BANCO BPM SPA AGM 07/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Integrate Remuneration of External Auditors | For | |
| | Resolution 4.1. Approve Remuneration Policy | Against | • Too much discretion |
| | Resolution 4.2. Approve Second Section of the Remuneration Report | For | |
| | Resolution 5. Approve Severance Payments Policy | Against | • Severance provisions exceed guidelines |
| | Resolution 6.1. Approve 2022 Short-Term Incentive Plan | For | |
| | Resolution 6.2. Approve 2022-2024 Long-Term Incentive Plan | For | |
| | Resolution 7. Authorize Share Repurchase Program and Reissuance of Repurchased Shares to Service 2022 Short-Term Incentive Plan and 2022-2024 Long-Term Incentive Plan | For | |
| | Resolution 1. Amend Company Bylaws | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO DE CREDITO E INVERSIONES AGM | Resolution a. Accept Financial Statements and Statutory Reports | For | |

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| 07/04/2022 Chile | Resolution b. Approve Allocation of Income and Dividends of CLP 1,010 Per Share | For | |
| | Resolution d. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Lack of disclosure |
| | Resolution e. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution f. Approve Remuneration and Budget of Directors' Committee | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution g. Appoint Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution h. Designate Risk Assessment Companies | For | |
| | Resolution i. Receive 2021 Report on Activities from Directors' Committee | For | |
| | Resolution j. Receive Report Regarding Related-Party Transactions | For | |
| | Resolution k. Designate Newspaper to Publish Meeting Announcements | For | |
| | Resolution l. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| | Resolution a.1. Authorize Capitalization of CLP 362.95 Billion via Bonus Stock Issuance | For | |
| | Resolution a.2. Authorize Capitalization of CLP 12,489 Without Bonus Stock Issuance | For | |
| | Resolution b. Amend Articles to Reflect Changes in Capital | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution c. Adopt Necessary Agreements to Legalize and Execute Amendments to Articles Approved by this General Meeting | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| BEIJER REF AB PUBL AGM 07/04/2022 Sweden | Resolution 1. Elect Katarina Olsson as Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8.b. Approve Allocation of Income and Dividends of SEK 1.10 Per Share | For | |
| | Resolution 8.c. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Concerns over recruitment/buy out awards • Lack of performance related pay |
| | Resolution 8.d1. Approve Discharge of Kate Swann | For | |
| | Resolution 8.d2. Approve Discharge of Joen Magnusson | For | |
| | Resolution 8.d3. Approve Discharge of Per Bertland | For | |
| | Resolution 8.d4. Approve Discharge of Kerstin Lindvall | For | |
| | Resolution 8.d5. Approve Discharge of William Striebe | For | |
| | Resolution 8.d6. Approve Discharge of Albert Gustafsson | For | |

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| | Resolution 8.d7. Approve Discharge of Frida Norrbom Sams | For | |
| | Resolution 8.d8. Approve Discharge of Peter Jessen Jurgensen | For | |
| | Resolution 8.d9. Approve Discharge of Bernt Ingman | For | |
| | Resolution 8.d10. Approve Discharge of Gregory Alcorn | For | |
| | Resolution 8.d11. Approve Discharge of Monika Gimre | For | |
| | Resolution 8.d12. Approve Discharge of Christopher Norbye | For | |
| | Resolution 9. Determine Number of Members (7) and Deputy Members of Board (0) | For | |
| | Resolution 10. Approve Remuneration of Directors in the Amount of SEK 815,000 for Chairman and SEK 395,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 11. Approve Remuneration of Auditors | For | |
| | Resolution 12.a. Reelect Kate Swann as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 12.b. Reelect Joen Magnusson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 12.c. Reelect Albert Gustafsson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 12.d. Reelect Per Bertland as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 12.e. Reelect Frida Norrbom Sams as Director | For | |
| | Resolution 12.f. Reelect Kerstin Lindvall as Director | For | |
| | Resolution 12.g. Reelect William Striebe as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 12.h. Reelect Kate Swann as Board Chair | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 13. Ratify Deloitte as Auditors | For | |
| | Resolution 14. Approve Stock Option Plan for Key Employees; Authorize Share Repurchase Program to Finance Equity Plan; Authorize Transfer of up to 1.6 Million Class B Shares in Connection with Incentive Program | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 15. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance related pay • Lack of independence on Committee |

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| | Resolution 16. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD AGM 07/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6.1. Approve Remuneration of Independent Directors | For | |
| | Resolution 6.2. Approve Remuneration of Non-independent Directors | For | |
| | Resolution 7. Approve Remuneration of Supervisors | For | |
| | Resolution 8. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |
| | Resolution 9. Approve Credit Line Application and Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAIXABANK SA AGM 07/04/2022 | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |

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| Spain | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Discharge of Board | Abstain | • Company/Directors being investigated |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 6.1. Reelect Tomas Muniesa Arantegui as Director | Abstain | • Proposed term in office is too long |
| | Resolution 6.2. Reelect Eduardo Javier Sanchiz Irazu as Director | Abstain | • Proposed term in office is too long |
| | Resolution 7.1. Amend Article 7 Re: Position of Shareholder | For | |
| | Resolution 7.2. Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For | |
| | Resolution 7.3. Amend Articles Re: Board of Directors | For | |
| | Resolution 7.4. Amend Article 40 Re: Board Committees | For | |
| | Resolution 8. Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For | |
| | Resolution 9. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 10. Approve Remuneration Policy | Against | • Lack of performance linkage |
| | Resolution 11. Approve 2022 Variable Remuneration Scheme | Against | • Inadequate performance linkage |

| | Resolution 12. Fix Maximum Variable Compensation Ratio | For | |
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| | Resolution 13. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 14. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| CANADIAN IMPERIAL BANK OF COMMERCE AGM 07/04/2022 Canada | Resolution 1a. Elect Director Ammar Aljoundi | For | |
| | Resolution 1b. Elect Director Charles J. G. Brindamour | For | |
| | Resolution 1c. Elect Director Nanci E. Caldwell | For | |
| | Resolution 1d. Elect Director Michelle L. Collins | For | |
| | Resolution 1e. Elect Director Luc Desjardins | For | |
| | Resolution 1f. Elect Director Victor G. Dodig | For | |
| | Resolution 1g. Elect Director Kevin J. Kelly | For | |
| | Resolution 1h. Elect Director Christine E. Larsen | For | |
| | Resolution 1i. Elect Director Nicholas D. Le Pan | For | |
| | Resolution 1j. Elect Director Mary Lou Maher | For | |
| | Resolution 1k. Elect Director Jane L. Peverett | For | |
| | Resolution 1l. Elect Director Katharine B. Stevenson | For | |

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| | Resolution 1m. Elect Director Martine Turcotte | For | |
| | Resolution 1n. Elect Director Barry L. Zubrow | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. Approve Stock Split | For | |
| | Resolution 5. Fix Variable Compensation Ratio | For | |
| | Resolution 6. SP 1: Propose the Possibility of Becoming a Benefit Corporation | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as shareholders would benefit from the company's more complete commitment with the goals of being a benefit corporation. They would also benefit from an alignment with the environmental and social goals of the Business Roundtable statement on purpose of a corporation. |
| | Resolution 7. SP 2: Advisory Vote on Environmental Policy | For (Exceptional) | A vote FOR this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company. |
| | Resolution 8. SP 3: Approve French as an Official Language | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

| | Resolution 9. SP 4: Disclosure of the CEO Compensation to Median Worker Pay Ratio | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted for the following reasons: - Enhanced disclosures of pay disparities between the executive and regular employees could allow for more informed and contextual assessments by shareholder of whether executive compensation practices are reasonable and fair; and - Excessive pay disparities between the CEO and rank-and-file employees could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates. |
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| Event | Resolution | Vote Action | Voting Reason |
| CHENGXIN LITHIUM GROUP CO LTD EGM 07/04/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Distribution Arrangement of Undistributed Earnings | For | |

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| | Resolution 2.8. Approve Resolution Validity Period | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Amount and Use of Proceeds | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Strategic Investors and Signing of Conditional Strategic Cooperation Agreement | For | |
| | Resolution 6. Approve Signing of Conditional Share Subscription Agreement | For | |
| | Resolution 7. Approve Related Party Transactions in Connection to Private Placement | For | |
| | Resolution 8. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 9. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 10. Approve Shareholder Return Plan | For | |

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| | Resolution 11. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 12. Approve Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CINDA ASSET MANAGEMENT CO LTD EGM 07/04/2022 China | Resolution 1. Elect Zhao Limin as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL MEDICINES CORP LTD AGM 07/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Daily Related Party Transactions | For | |
| | Resolution 7. Approve Comprehensive Credit Line and Other Services | Against | • Lack of transparency |
| | Resolution 8. Approve Issuance of Internal Loan | Against | • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 9. Approve Issuance of Internal Loan to Controlled Subsidiaries | Against | • Loan provision is disproportionate to company's ownership in entity |

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| | Resolution 10. Approve Provision of Comprehensive Credit Guarantee | For | |
| | Resolution 11. Approve Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 12. Approve Internal Control Audit Report and Company's Internal Control Self-Evaluation Report | For | |
| | Resolution 13. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 14. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| | Resolution 15.1. Elect Jiang Xiuchang as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Should not be a member of certain sub-committees • Diversity issues • Too many other time commitments |
| | Resolution 15.2. Elect Liu Yong as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 15.3. Elect Lian Wanyong as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 15.4. Elect Li Xiaojuan as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 15.5. Elect Wen Deyong as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 15.6. Elect Jiang Xin as Director | For | |
| | Resolution 15.7. Elect Tian Guotao as Director | For | |

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| | Resolution 16.1. Elect Yu Xingxi as Director | For | |
| | Resolution 16.2. Elect Shi Luwen as Director | For | |
| | Resolution 16.3. Elect Chen Mingyu as Director | For | |
| | Resolution 16.4. Elect Liu Shen as Director | For | |
| | Resolution 17.1. Elect Liu Jingyun as Supervisor | For | |
| | Resolution 17.2. Elect Lu Kai as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CORPORACION ACCIONA ENERGIAS RENOVABLES SA AGM 07/04/2022 Spain | Resolution 1.1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Consolidated and Standalone Management Reports | For | |
| | Resolution 1.3. Approve Discharge of Board | For | |
| | Resolution 1.4. Approve Non-Financial Information Statement | For | |
| | Resolution 1.5. Approve Sustainability Report | For | |
| | Resolution 1.6. Approve Allocation of Income and Dividends | For | |
| | Resolution 1.7. Renew Appointment of KPMG Auditores as Auditor | For | |
| | Resolution 2. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Inappropriate discretionary payments |

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| | Resolution 3. Authorize Company to Call EGM with 15 Days' Notice | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEUTSCHE TELEKOM AG AGM 07/04/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.64 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2022 and for the Review of the Interim Financial Statements for Fiscal Year 2022 and First Quarter of Fiscal Year 2023 | For | |
| | Resolution 6.1. Elect Frank Appel to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Proposed term in office is too long • Too many other time commitments |
| | Resolution 6.2. Elect Katja Hessel to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.3. Elect Dagmar Kollmann to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 6.4. Elect Stefan Wintels to the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |

| | Resolution 7. Approve Creation of EUR 3.8 Billion Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
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| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Generous pension arrangements • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration of Supervisory Board | For | |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Undue ratcheting up of pay • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| Emmi AG AGM 07/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 14.00 per Share | For | |
| | Resolution 4.1. Approve Fixed Remuneration of Directors in the Amount of CHF 1.2 Million | For | |
| | Resolution 4.2. Approve Fixed Remuneration of the Agricultural Council in the Amount of CHF 40,000 | For | |
| | Resolution 4.3. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 5.5 Million | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |

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| | Resolution 4.4. Approve Variable Remuneration of Executive Committee in the Amount of CHF 1 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 5.1.1. Reelect Konrad Graber as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.2. Reelect Monique Bourquin as Director | For | |
| | Resolution 5.1.3. Reelect Dominik Buergy as Director | For | |
| | Resolution 5.1.4. Reelect Thomas Grueter as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.5. Reelect Christina Johansson as Director | For | |
| | Resolution 5.1.6. Reelect Alexandra Quillet as Director | For | |
| | Resolution 5.1.7. Reelect Diana Strebel as Director | For | |
| | Resolution 5.2.1. Elect Hubert Muff as Director | For | |
| | Resolution 5.2.2. Elect Werner Weiss as Director | For | |
| | Resolution 5.3.1. Reappoint Konrad Graber as Member of the Personnel and Compensation Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 5.3.2. Reappoint Monique Bourquin as Member of the Personnel and Compensation Committee | For | |

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| | Resolution 5.3.3. Appoint Thomas Grueter as Member of the Personnel and Compensation Committee | Against | • Lack of independence |
| | Resolution 6. Ratify KPMG AG as Auditors | For | |
| | Resolution 7. Designate Pascal Engelberger as Independent Proxy | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| HB FULLER CO AGM 07/04/2022 United States | Resolution 1.1. Elect Director Michael J. Happe | For | |
| | Resolution 1.2. Elect Director James J. Owens | For | |
| | Resolution 1.3. Elect Director Dante C. Parrini | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
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| Event | Resolution | Vote Action | Voting Reason |
| HUSQVARNA AB AGM 07/04/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
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| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 3.00 Per Share | For | |
| | Resolution 7.c.1. Approve Discharge of Tom Johnstone | For | |
| | Resolution 7.c.2. Approve Discharge of Ingrid Bonde | For | |
| | Resolution 7.c.3. Approve Discharge of Katarina Martinson | For | |
| | Resolution 7.c.4. Approve Discharge of Bertrand Neuschwander | For | |
| | Resolution 7.c.5. Approve Discharge of Daniel Nodhall | For | |
| | Resolution 7.c.6. Approve Discharge of Lars Pettersson | For | |
| | Resolution 7.c.7. Approve Discharge of Christine Robins | For | |
| | Resolution 7.c.8. Approve Discharge of CEO Henric Andersson | For | |
| | Resolution 8.a. Determine Number of Members (9) and Deputy Members (0) of Board | For | |
| | Resolution 8.b. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |

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| Resolution 9. Approve Remuneration of Directors in the Amount of SEK 2.17 Million to Chairman and SEK 630,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| Resolution 10.a1. Reelect Tom Johnstone as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| Resolution 10.a2. Reelect Ingrid Bonde as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| Resolution 10.a3. Reelect Katarina Martinson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| Resolution 10.a4. Reelect Bertrand Neuschwander as Director | For | |
| Resolution 10.a5. Reelect Daniel Nodhall as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| Resolution 10.a6. Reelect Lars Pettersson as Director | Against | • Not independent and member of audit/remuneration committee |
| Resolution 10.a7. Reelect Christine Robins as Director | For | |
| Resolution 10.a8. Elect Stefan Ranstrand as New Director | For | |

| | Resolution 10.a9. Relect Henric Andersson as Director | For | |
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| | Resolution 10.b. Reelect Tom Johnstone as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 11.a. Ratify KPMG as Auditors | For | |
| | Resolution 11.b. Approve Remuneration of Auditors | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 13. Approve Performance Share Incentive Program LTI 2022 | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 14. Approve Equity Plan Financing | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 15. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KASIKORNBANK PCL AGM 07/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Nalineee Paiboon as Director | For | |
| | Resolution 4.2. Elect Saravoot Yoovidhya as Director | For | |
| | Resolution 4.3. Elect Kalin Sarasin as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.4. Elect Jainnisa Kuvnichkul Chakrabandhu Na Ayudhya as Director | For | |

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| | Resolution 4.5. Elect Krit Jitjang as Director | For | |
| | Resolution 5. Elect Kaisri Nuengsigkapan as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KESKO OY AGM 07/04/2022 Finland | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Allocation of Income and Dividends of EUR 1.06 Per Share | For | |
| | Resolution 10. Approve Discharge of Board and President | Against | • Diversity Issues |
| | Resolution 11. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Generous pension arrangements |

| | Resolution 12. Approve Remuneration of Directors in the Amount of EUR 102,000 for Chairman; EUR 63,000 for Vice Chairman, and EUR 47,500 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work | For | |
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| | Resolution 13. Approve Remuneration of Auditors | For | |
| | Resolution 14. Ratify Deloitte as Auditors | For | |
| | Resolution 15. Authorize Share Repurchase Program | For | |
| | Resolution 16. Approve Issuance of up to 33 Million Class B Shares without Preemptive Rights | For | |
| | Resolution 17. Approve Charitable Donations of up to EUR 300,000 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KRUNGTHAI CARD PCL AGM 07/04/2022 Thailand | Resolution 2. Approve Financial Statements and Acknowledge Auditor's Report | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Praphaisith Tankeyura as Director | For | |
| | Resolution 4.2. Elect Rungruang Sukkirdkijpiboon as Director | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 4.3. Elect Rathian Srimongkol as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| Law Debenture Corp PLC AGM 07/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Denis Jackson as Director | For | |
| | Resolution 5. Re-elect Trish Houston as Director | For | |
| | Resolution 6. Re-elect Robert Hingley as Director | For | |
| | Resolution 7. Re-elect Tim Bond as Director | For | |
| | Resolution 8. Re-elect Claire Finn as Director | For | |
| | Resolution 9. Elect Pars Purewal as Director | For | |

| | Resolution 10. Elect Clare Askem as Director | For | |
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| | Resolution 11. Appoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Sharesave Option Plan | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NESTLE SA AGM 07/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 2.80 per Share | For | |

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| | Resolution 4.1.a. Reelect Paul Bulcke as Director and Board Chairman | For (Exceptional) | Under normal circumstances we would be unable to support as the Chairman is non independent (due to being a former CEO and having served on the board for a significant amount of time) who ideally should be independent in the interests of maintaining a balanced unitary Board. However, we take some comfort that at least a majority of the Board is independent. In addition, Henri de Castries' role as a lead director role with clear responsibilities with shareholder relations, comforts us in the board's oversight capacity. |
| | Resolution 4.1.b. Reelect Ulf Schneider as Director | For | |
| | Resolution 4.1.c. Reelect Henri de Castries as Director | For (Exceptional) | Under normal circumstances we would be unable to support the re-election of Henri de Castries due to him having served on the board for a significant amount of time. However, we recognise the important role Henri de Castries provides as a lead director and note that he has only just exceeded our guideline of a director serving 9 years on the board, we will continue to monitor this situation closely and expect some changes before the next years AGM. |
| | Resolution 4.1.d. Reelect Renato Fassbind as Director | For | |
| | Resolution 4.1.e. Reelect Pablo Isla as Director | For | |
| | Resolution 4.1.f. Reelect Eva Cheng as Director | For | |
| | Resolution 4.1.g. Reelect Patrick Aebischer as Director | For | |
| | Resolution 4.1.h. Reelect Kimberly Ross as Director | For | |

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| | Resolution 4.1.i. Reelect Dick Boer as Director | For | |
| | Resolution 4.1.j. Reelect Dinesh Paliwal as Director | For | |
| | Resolution 4.1.k. Reelect Hanne Jimenez de Mora as Director | For | |
| | Resolution 4.1.l. Reelect Lindiwe Sibanda as Director | For | |
| | Resolution 4.2.1. Elect Chris Leong as Director | For | |
| | Resolution 4.2.2. Elect Luca Maestri as Director | For | |
| | Resolution 4.3.1. Appoint Pablo Isla as Member of the Compensation Committee | For | |
| | Resolution 4.3.2. Appoint Patrick Aebischer as Member of the Compensation Committee | For | |
| | Resolution 4.3.3. Appoint Dick Boer as Member of the Compensation Committee | For | |
| | Resolution 4.3.4. Appoint Dinesh Paliwal as Member of the Compensation Committee | For | |
| | Resolution 4.4. Ratify Ernst & Young AG as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 4.5. Designate Hartmann Dreyer as Independent Proxy | For | |
| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 10 Million | For | |

| | Resolution 5.2. Approve Remuneration of Executive Committee in the Amount of CHF 68 Million | For | |
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| | Resolution 6. Approve CHF 6.5 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| Polar Capital Global Financials Trust Plc GBP AGM 07/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Implementation Report | For | |
| | Resolution 3. Re-elect Robert Kyprianou as Director | For | |
| | Resolution 4. Re-elect Simon Cordery as Director | For | |
| | Resolution 5. Re-elect Katrina Hart as Director | For | |
| | Resolution 6. Elect Cecilia McAnulty as Director | For | |
| | Resolution 7. Approve Company's Dividend Policy | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 10. Authorise Issue of Equity | For | |
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| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PTT OIL AND RETAIL BUSINESS PCL AGM 07/04/2022 Thailand | Resolution 1. Acknowledge Operating Results and Approve Financial Statements | For | |
| | Resolution 2. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 3. Approve EY Office Company Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4.1. Elect Auttapol Rerkpiboon as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments • TCFD issues |
| | Resolution 4.2. Elect Chaichana Mitrpant as Director | For | |
| | Resolution 4.3. Elect Twarath Sutabutr as Director | For | |
| | Resolution 4.4. Elect Jiraphon Kawswat as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 4.5. Elect Kobsak Pootrakool as Director | For | |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| RM PLC AGM 07/04/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect Helen Stevenson as Director | For | |
| | Resolution 4. Elect Mark Berry as Director | For | |
| | Resolution 5. Elect Charles Bligh as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect Paul Dean as Director | For | |
| | Resolution 7. Re-elect Vicky Griffiths as Director | For | |
| | Resolution 8. Re-elect Patrick Martell as Director | For | |
| | Resolution 9. Re-elect Neil Martin as Director | For | |
| | Resolution 10. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Remuneration Report | Against | • Potentially excessive remuneration • Lack of bonus deferral |
| | Resolution 13. Authorise Issue of Equity | For | |

| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROYAL BANK OF CANADA AGM 07/04/2022 Canada | Resolution 1.1. Elect Director Andrew A. Chisholm | For | |
| | Resolution 1.2. Elect Director Jacynthe Cote | For | |
| | Resolution 1.3. Elect Director Toos N. Daruvala | For | |
| | Resolution 1.4. Elect Director David F. Denison | For | |
| | Resolution 1.5. Elect Director Cynthia Devine | For | |
| | Resolution 1.6. Elect Director Roberta L. Jamieson | For | |
| | Resolution 1.7. Elect Director David McKay | For | |
| | Resolution 1.8. Elect Director Kathleen Taylor | Against | • TCFD issues |
| | Resolution 1.9. Elect Director Maryann Turcke | Against | • Too many other time commitments |
| | Resolution 1.1. Elect Director Thierry Vandal | For | |

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| | Resolution 1.11. Elect Director Bridget A. van Kralingen | For | |
| | Resolution 1.12. Elect Director Frank Vettese | For | |
| | Resolution 1.13. Elect Director Jeffery Yabuki | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |
| | Resolution 4. SP 1: Update the Bank's Criteria for Sustainable Finance to Preclude Fossil Fuel Activity and Projects Opposing Indigenous Peoples | For (Exceptional) | Support for this proposal is warranted because none of the guidelines or frameworks RBC is party to require the Bank's sustainable financing? be numerically consistent with its net zero emissions reductions targets, nor do they preclude financing of fossil fuel activity. The use of criteria to preclude fossil fuel activity and projects facing significant opposition from Indigenous Peoples for sustainable finance will further strengthen the company's ability to manage sustainability issues and provide more transparency; and - Given that the company has taken into consideration the Indigenous Peoples on previous projects it financed and advise on, additional deliberation would not be unduly burdensome. |

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| | Resolution 5. SP 2: Assess and Mitigate the Human Rights and Reputational Risks Involved in the Financialization of Housing | For (Exceptional) | Support for this proposal is warranted, as additional information regarding policies and processes the company has implemented regarding human rights and reputational risks in its operations would allow shareholders to better gauge how well the bank is managing related risks. Canada's population-adjusted housing stock is the lowest in the G7, which is exacerbated by organisations buying up residential properties. The points raised by the proponent are valid we support the spirit resolution, and the proponents aren't asking too much just for them to develop a human rights due diligence framework which should not be too burdensome. |
| | Resolution 6. SP 3: Avoid Bank Participation in Pollution-Intensive Asset Privatizations | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 7. SP 4: Examine the Possibility of Becoming a Benefit Company | Against | • Proposals do not add any value or strong case not made |
| | Resolution 8. SP 5: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan and Objectives | For (Exceptional) | Support for this proposal is warranted. Additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company. |
| | Resolution 9. SP 6: Adopt French as the Official Language of the Bank | Against | • Proposals do not add any value or strong case not made |
| | Resolution 10. SP 7: Produce a Report on Loans Made by the Bank in Support of the Circular Economy | For (Exceptional) | Support for this proposal is warranted as shareholders would benefit from additional information regarding the company's sustainability commitments and management of related risks. |

| | Resolution 11. SP 8: Provide a Report to Shareholders and Publicly Disclose the CEO Compensation to Median Worker Pay Ratio | For (Exceptional) | Support for this resolution is warranted as enhanced disclosures of pay disparities between the executive and regular employees could allow for more informed and contextual assessments by shareholder of whether executive compensation practices are reasonable and fair. Also, excessive pay disparities between the CEO and rank-and-file employees could pose risks to long-term shareholder value, and impact employee morale as well as a company's standing in the communities in which it operates. |
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| Event | Resolution | Vote Action | Voting Reason |
| SCENTRE GROUP AGM 07/04/2022 Australia | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 3. Elect Brian Schwartz as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Ethnic diversity issues |
| | Resolution 4. Elect Michael Ihlein as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5. Elect Ilana Atlas as Director | For | |
| | Resolution 6. Elect Catherine Brenner as Director | For | |
| | Resolution 7. Approve Grant of Performance Rights to Peter Allen | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate disclosure |
| | Resolution 8. Approve the Spill Resolution | Against | <ul style="list-style-type: none"> • No significant concerns to warrant support for Spill resolution |
| Event | Resolution | Vote Action | Voting Reason |
| SES SA AGM 07/04/2022 Luxembourg | Resolution 7. Approve Financial Statements | For | |
| | Resolution 8. Approve Allocation of Income | For | |

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| | Resolution 9. Approve Discharge of Directors | For | |
| | Resolution 10. Fix Number of Directors | For | |
| | Resolution 11. Confirmation of the Co-Optation of Jacques Thill as Director and Determination of his Mandate | For | |
| | Resolution 12.1. Elect Carlo Fassbinder as B Director | For | |
| | Resolution 12.2. Elect Jennifer Coyle Byrne as A Director | For | |
| | Resolution 12.3. Reelect Beatrice de Clermont-Tonnerre as A Director | For | |
| | Resolution 12.4. Reelect Peter van Bommel as A Director | For | |
| | Resolution 12.5. Reelect Francoise Thoma as A Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 13. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Lack of performance linkage |
| | Resolution 14. Approve Remuneration of Directors | For | |
| | Resolution 15. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 16. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 17. Approve Share Repurchase | For | |

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| | Resolution 3. Approve Reduction of Share Capital by EUR 22,500,000 by Cancellation of Shares | For | |
| | Resolution 4. Amend Article 4 to Reflect Changes in Capital | For | |
| | Resolution 5. Grant Power of Attorney to the Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENNAN CIRCUITS CO LTD AGM 07/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 3. Approve Financial Budget Report | For | |
| | Resolution 4. Approve Report of the Board of Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Profit Distribution | For | |
| | Resolution 7. Approve Provision of Guarantee | For | |
| | Resolution 8. Approve Issuance of Super-short-term Commercial Papers | For | |
| | Resolution 9. Approve Issuance of Medium-term Notes | For | |
| | Resolution 10. Elect Deng Jianghu as Non-independent Director | For | |
| | Resolution 11. Elect Zheng Chunyang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SICHUAN CHUANTOU ENERGY CO LTD EGM 07/04/2022 China | Resolution 1. Approve Formulation of Implementing Rules for Cumulative Voting System | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3.1. Elect Liu Tabin as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Elect Li Wenzhi as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Elect Zhang Hao as Director | For | |
| | Resolution 3.4. Elect Yang Hong as Director | For | |
| | Resolution 3.5. Elect Gong Yuan as Director | For | |
| | Resolution 3.6. Elect Sun Wenliang as Director | For | |
| | Resolution 3.7. Elect Cai Weiwei as Director | For | |
| | Resolution 4.1. Elect Wang Xiuping as Director | For | |
| | Resolution 4.2. Elect Xu Tianchun as Director | For | |
| | Resolution 4.3. Elect Xiang Yongzhong as Director | For | |
| | Resolution 4.4. Elect Wang Jinfu as Director | For | |
| | Resolution 5.1. Elect Zheng Shihong as Supervisor | For | |
| | Resolution 5.2. Elect Wang Jingyi as Supervisor | For | |

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| | Resolution 5.3. Elect Song Jianmin as Supervisor | For | |
| | Resolution 6. Approve Report on the Spin-off of Subsidiary on SSE STAR Market in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 7. Approve Report on the Plan for Spin-off of Subsidiary on SSE STAR Market | For | |
| | Resolution 8. Approve Report on the Spin-off of Subsidiary on SSE STAR Market | For | |
| | Resolution 9. Approve Report on the Spin-off of Subsidiary is in Compliance with the Rules for Spin-off of Listed Companies (Trial) | For | |
| | Resolution 10. Approve Report on the Listing to Safeguard the Legitimate Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 11. Approve Report on the Company's Maintaining Independence and Continuous Operation Ability | For | |
| | Resolution 12. Approve Report on the Corresponding Standard Operation Ability | For | |

| | Resolution 13. Approve Report on the Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | For | |
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| | Resolution 14. Approve Report on the Purpose, Commercial Rationality, Necessity and Feasibility Analysis of this Transaction | For | |
| | Resolution 15. Approve Report on the Authorization of Board to Handle All Matters Related to the Spin-off | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIG COMBIBLOC GROUP AG AGM 07/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 4. Approve Dividends of CHF 0.45 per Share from Capital Contribution Reserves | For | |
| | Resolution 5.1. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> Lack of retrospective disclosure on bonus awards Poor disclosure Poor performance linkage |
| | Resolution 5.2. Approve Remuneration of Directors in the Amount of CHF 2.7 Million | For | |

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| | Resolution 5.3. Approve Remuneration of Executive Committee in the Amount of CHF 18 Million | For | |
| | Resolution 6.1.1. Reelect Andreas Umbach as Director | For | |
| | Resolution 6.1.2. Reelect Werner Bauer as Director | For | |
| | Resolution 6.1.3. Reelect Wah-Hui Chu as Director | For | |
| | Resolution 6.1.4. Reelect Colleen Goggins as Director | For | |
| | Resolution 6.1.5. Reelect Mariel Hoch as Director | For | |
| | Resolution 6.1.6. Reelect Abdallah al Obeikan as Director | For | |
| | Resolution 6.1.7. Reelect Martine Snels as Director | For | |
| | Resolution 6.1.8. Reelect Matthias Waehren as Director | For | |
| | Resolution 6.1.9. Elect Laurens Last as Director | For | |
| | Resolution 6.2. Reelect Andreas Umbach as Board Chairman | For | |
| | Resolution 6.3.1. Reappoint Wah-Hui Chu as Member of the Compensation Committee | For | |
| | Resolution 6.3.2. Reappoint Colleen Goggins as Member of the Compensation Committee | For | |
| | Resolution 6.3.3. Reappoint Mariel Hoch as Member of the Compensation Committee | For | |

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| | Resolution 7. Change Company Name to SIG Group AG | For | |
| | Resolution 8. Approve Renewal of Authorized Capital with or without Exclusion of Preemptive Right | For | |
| | Resolution 9. Designate Keller KLG as Independent Proxy | For | |
| | Resolution 10. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 11. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SRI TRANG GLOVES (THAILAND) PCL AGM 07/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Acknowledge Performance Results and Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Unakorn Phruithithada as Director | For | |
| | Resolution 4.2. Elect Bundit Boonyapan as Director | For | |
| | Resolution 4.3. Elect Vitanath Sincharoenkul as Director | For | |
| | Resolution 4.4. Elect Jarinya Jirojkul as Director | For | |
| | Resolution 5. Elect Thanatip Upatising as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |

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| | Resolution 7. Approve EY Office Company Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 07/04/2022 China | Resolution 1. Approve Signing of Project Investment Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TELECOM ITALIA SPA AGM 07/04/2022 Italy | Resolution 1. Approve Financial Statements, Statutory Reports, and Treatment of Net Loss | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate change of control provisions • Inappropriate service contract(s) |
| | Resolution 3. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 4. Elect Director | For | |
| | Resolution 5. Approve Stock Option Plan 2022-2024 | Against | <ul style="list-style-type: none"> • Potentially excessive awards • Inadequate change of control provisions |
| | Resolution 6. Authorize Board to Increase Capital to Service Stock Option Plan; Amend Company Bylaws Re: Article 5 | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 7. Approve Treatment of Net Loss | For | |
| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| TELEFONICA SA AGM 07/04/2022 Spain | Resolution 1.1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Non-Financial Information Statement | For | |
| | Resolution 1.3. Approve Discharge of Board | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 4.1. Reelect Jose Maria Abril Perez as Director | Abstain | • Proposed term in office is too long |
| | Resolution 4.2. Reelect Angel Vila Boix as Director | Abstain | • Proposed term in office is too long |
| | Resolution 4.3. Reelect Maria Luisa Garcia Blanco as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. The proposed term of office for this director is four years. We do not support proposed terms of office exceeding 3 years as we feel longer terms in office reduces director accountability to shareholders. However, we are mindful that the proposed term is just one year over our preferred term. Further, the place of this independent director is considered beneficial for overall board independence balance. |
| | Resolution 4.4. Reelect Francisco Javier de Paz Mancho as Director | Abstain | • Proposed term in office is too long |
| | Resolution 4.5. Ratify Appointment of and Elect Maria Rotondo Urcola as Director | Abstain | • Proposed term in office is too long |

| | Resolution 5. Fix Number of Directors at 15 | For | |
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| | Resolution 6. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 7.1. Approve Scrip Dividends | For | |
| | Resolution 7.2. Approve Dividends Charged Against Unrestricted Reserves | For | |
| | Resolution 8. Approve Share Matching Plan | For | |
| | Resolution 9. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 10. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| THAI OIL PCL AGM 07/04/2022 Thailand | Resolution 1. Acknowledge Operating Results and Approve Financial Statements | For | |
| | Resolution 2. Approve Dividend Payment | For | |
| | Resolution 3. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 4. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Elect Kukiart Srinaka as Director | For | |

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| | Resolution 5.2. Elect Buranin Rattanasombat as Director | Against | • Too many other time commitments |
| | Resolution 5.3. Elect Plakorn Wanglee as Director | For | |
| | Resolution 5.4. Elect Terdkiat Prommool as Director | Against | • Diversity issues |
| | Resolution 5.5. Elect Suchat Ramarch as Director | For | |
| | Resolution 6. Approve Sale of Shares of Global Power Synergy Public Company Limited | For | |
| | Resolution 7. Approve Increase in Registered Capital and Amend Memorandum of Association to Reflect Increase in Registered Capital | For | |
| | Resolution 8. Approve Allocation of Increased Newly Issued Shares and Related Transactions | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
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| Event | Resolution | Vote Action | Voting Reason |
| TOLY BREAD CO LTD AGM 07/04/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Financial Budget Report | For | |

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| | Resolution 6. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8.1. Approve Remuneration of Non-Independent Directors | For | |
| | Resolution 8.2. Approve Remuneration of Independent Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Use of Idle Own Funds to Invest in Entrusted Financial Products | Against | • Not in shareholders best interests |
| | Resolution 11. Approve Application of Bank Credit Lines | For | |
| | Resolution 12. Approve Use of Idle Raised Funds to Invest in Entrusted Financial Products | For | |
| | Resolution 13. Approve Amendments to Articles of Association | For | |
| | Resolution 14. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Reduction of shareholder rights and protections |
| | Resolution 15. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 16. Amend External Guarantee Management System | For | |

| | Resolution 17. Amend Related Party Transaction System | For | |
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| | Resolution 18. Amend External Investment Management System | For | |
| | Resolution 19. Amend the Independent Director System | For | |
| | Resolution 20. Amend the Raised Funds Usage and Management System | For | |
| | Resolution 21. Approve Issuance of Debt Financing Plan | For | |
| | Resolution 22.1. Elect Wu Xueliang as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 22.2. Elect Wu Xuequn as Director | For | |
| | Resolution 22.3. Elect Sheng Yali as Director | For | |
| | Resolution 22.4. Elect Sheng Long as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 23.1. Elect Hou Qiang as Director | For | |
| | Resolution 23.2. Elect Wei Hong as Director | For | |
| | Resolution 24.1. Elect Fu Yao as Supervisor | For | |
| | Resolution 24.2. Elect Guan Ying as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WAL MART DE MEXICO SAB DE CV AGM 07/04/2022 | Resolution 1a. Approve Report of Audit and Corporate Practices Committees | For | |

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| Mexico | Resolution 1b. Approve CEO's Report | For | |
| | Resolution 1c. Approve Board Opinion on CEO's Report | For | |
| | Resolution 1d. Approve Board of Directors' Report | For | |
| | Resolution 1e. Approve Report Re: Employee Stock Purchase Plan | For | |
| | Resolution 2. Approve Consolidated Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Allocation of Income and Ordinary Dividend of MXN 1 Per Share and Extraordinary Dividend of MXN 0.71 per Share | For | |
| | Resolution 4. Approve Report on Share Repurchase Reserves | For | |
| | Resolution 5a1. Accept Resignation of Enrique Ostale as Director | For | |
| | Resolution 5a2. Accept Resignation of Richard Mayfield as Director | For | |
| | Resolution 5a3. Accept Resignation of Amanda Whalen as Director | For | |
| | Resolution 5a4. Accept Resignation of Roberto Newell as Director | For | |
| | Resolution 5b1. Elect or Ratify Judith McKenna as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments |

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| | Resolution 5b2. Elect or Ratify Leigh Hopkins as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5b3. Elect or Ratify Karthik Raghupathy as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5b4. Elect or Ratify Tom Ward as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5b5. Elect or Ratify Guilherme Loureiro as Director | For | |
| | Resolution 5b6. Elect or Ratify Kirsten Evans as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5b7. Elect or Ratify Adolfo Cerezo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5b8. Elect or Ratify Blanca Trevino as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5b9. Elect or Ratify Ernesto Cervera as Director | For | |
| | Resolution 5b10. Elect or Ratify Eric Perez Grovas as Director | For | |

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| | Resolution 5c1. Elect or Ratify Adolfo Cerezo as Chairman of Audit and Corporate Practices Committees | Against | • Lack of independence |
| | Resolution 5c2. Approve Discharge of Board of Directors and Officers | For | |
| | Resolution 5c3. Approve Directors and Officers Liability | For | |
| | Resolution 5d1. Approve Remuneration of Board Chairman | For | |
| | Resolution 5d2. Approve Remuneration of Director | For | |
| | Resolution 5d3. Approve Remuneration of Chairman of Audit and Corporate Practices Committees | For | |
| | Resolution 5d4. Approve Remuneration of Member of Audit and Corporate Practices Committees | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL CHEMICAL ENGINEERING CO LTD EGM 06/04/2022 China | Resolution 1. Elect Wen Gang as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIMIC GROUP LTD AGM 06/04/2022 | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage • Inappropriate discretionary payments |

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| Australia | Resolution 3. Elect David Robinson as Director | Against | • Not independent and lack of independence on Board |
| Event | Resolution | Vote Action | Voting Reason |
| CNGR ADVANCED MATERIAL CO LTD EGM 06/04/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| EDP - ENERGIAS DE PORTUGAL SA AGM 06/04/2022 Portugal | Resolution 1.1. Approve Individual and Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Sustainability Report | For | |
| | Resolution 2.1. Approve Allocation of Income | For | |
| | Resolution 2.2. Approve Dividends | For | |
| | Resolution 3.1. Appraise Management of Company and Approve Vote of Confidence to Management Board | For | |
| | Resolution 3.2. Appraise Supervision of Company and Approve Vote of Confidence to Supervisory Board | For | |
| | Resolution 3.3. Appraise Work Performed by Statutory Auditor and Approve Vote of Confidence to Statutory Auditor | For | |

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| | Resolution 4. Authorize Repurchase and Reissuance of Shares | For | |
| | Resolution 5. Authorize Repurchase and Reissuance of Repurchased Debt Instruments | For | |
| | Resolution 6. Elect Vice-Chair of the General Meeting Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELISA OYJ AGM 06/04/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 2.05 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 130,000 for Chairman, EUR 85,000 for Vice Chairman and the Chairman of the Committees, and EUR 70,000 for Other Directors; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors at Nine | For | |

| | Resolution 13. Reelect Clarisse Berggardh (Vice Chair), Maher Chebbo, Kim Ignatius, Topi Manner, Eva-Lotta Sjostedt, Anssi Vanjoki (Chair) and Antti Vasara as Directors; Elect Katariina Kravi and Pia Kall as New Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution |
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| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify KPMG as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Approve Issuance of up to 15 Million Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FERROVIAL SA AGM 06/04/2022 Spain | Resolution 1.1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Non-Financial Information Statement | For | |
| | Resolution 2. Approve Treatment of Net Loss | For | |
| | Resolution 3. Approve Discharge of Board | For | |
| | Resolution 4.1. Reelect Rafael del Pino y Calvo-Sotelo as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 4.2. Reelect Oscar Fanjul Martin as Director | For | |
| | Resolution 4.3. Reelect Maria del Pino y Calvo-Sotelo as Director | For | |

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| | Resolution 4.4. Reelect Jose Fernando Sanchez-Junco Mans as Director | For | |
| | Resolution 4.5. Reelect Bruno Di Leo as Director | For | |
| | Resolution 4.6. Ratify Appointment of and Elect Hildegard Wortmann as Director | For | |
| | Resolution 4.7. Ratify Appointment of and Elect Alicia Reyes Revuelta as Director | For | |
| | Resolution 5. Approve Scrip Dividends | For | |
| | Resolution 6. Approve Scrip Dividends | For | |
| | Resolution 7. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 8.1. Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 8.2. Amend Articles Re: Changes in the Corporate Enterprises Law | For | |
| | Resolution 8.3. Amend Articles Re: Technical Improvements | For | |
| | Resolution 9.1. Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |

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| | Resolution 9.2. Amend Articles of General Meeting Regulations Re: Changes in the Corporate Enterprises Law | For | |
| | Resolution 9.3. Amend Articles of General Meeting Regulations Re: Technical Improvements | For | |
| | Resolution 10. Advisory Vote on Company's Greenhouse Gas Emissions Reduction Plan | For | |
| | Resolution 11. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 12. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Inappropriate service contract(s) |
| | Resolution 13. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 14. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFRASTRUTTURE WIRELESS ITALIANE SPA AGM 06/04/2022 Italy | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Inappropriate service contract(s) |
| | Resolution 4. Approve Second Section of the Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 5. Integrate Remuneration of Auditors | For | |

| | Resolution A. Deliberations on Possible Legal Action Against Directors if Presented by Shareholders | Against | • Lack of disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| L E LUNDBERGFORETAGEN AB (PUBL) AGM 06/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.a. Designate Carina Silberg as Inspector of Minutes of Meeting | For | |
| | Resolution 2.b. Designate Erik Brandstrom as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b.1. Approve Discharge of Board Chairman Mats Guldbrand | Against | • Material governance concerns |
| | Resolution 7.b.2. Approve Discharge of Board Member Carl Bennet | For | |
| | Resolution 7.b.3. Approve Discharge of Board Member Lilian Fossum Biner | For | |
| | Resolution 7.b.4. Approve Discharge of Board Member Louise Lindh | For | |

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| | Resolution 7.b.5. Approve Discharge of Board Member and CEO Fredrik Lundberg | For | |
| | Resolution 7.b.6. Approve Discharge of Board Member Katarina Martinson | For | |
| | Resolution 7.b.7. Approve Discharge of Board Member Sten Peterson | For | |
| | Resolution 7.b.8. Approve Discharge of Board Member Lars Pettersson | For | |
| | Resolution 7.b.9. Approve Discharge of Board Member Bo Selling | For | |
| | Resolution 7.c. Approve Allocation of Income and Dividends of SEK 3.75 Per Share | For | |
| | Resolution 8. Determine Number of Members (8) and Deputy Members (0) of Board | For | |
| | Resolution 9. Approve Remuneration of Directors in the Amount of SEK 900,000 for Chairman and SEK 300,000 for other Directors; Approve Remuneration of Auditors | For | |
| | Resolution 10.a. Reelect Mats Guldbrand (Chair) as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 10.b. Reelect Carl Bennet as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |

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| | Resolution 10.c. Reelect Louise Lindh as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Concerns over size of Board |
| | Resolution 10.d. Reelect Fredrik Lundberg as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Concerns over size of Board |
| | Resolution 10.e. Reelect Katarina Martinson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10.f. Reelect Sten Peterson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10.g. Reelect Lars Pettersson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 10.h. Reelect Bo Selling as Director | For | |
| | Resolution 11. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee |
| | Resolution 13. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTH INDUSTRIES GROUP RED ARROW CO LTD EGM 06/04/2022 China | Resolution 1. Elect Wang Hongan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PGE POLSKA GRUPA ENERGETYCZNA SA EGM 06/04/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Resolve Not to Elect Members of Vote Counting Commission | For | |

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| | Resolution 6. Approve Voting Method in Favor of Resolution Re: Amend Statute | For | |
| | Resolution 7. Approve Decrease of Share Capital via Reduction of Nominal Value of Shares; Approve Increase in Share Capital via Issuance of E Series Shares without Preemptive Rights; Approve Dematerialization and Listing of New Shares; Amend Statute Accordingly | For (Exceptional) | Under normal circumstances we would not be able to support this resolution as the company is seeking to issue 373,952,165 ordinary shares, which is a dilution of 20 percent, and shall take place without pre-emptive rights. The dilution level is somewhat mitigated by allowing shareholders who possess over 0.10 percent in the company's share capital to subscribe, whilst those minority shareholders who own less than 0.10 percent of share capital will not be able to participate and upon reduction of nominal value of shares proposed under the same item, they will not receive back their contributions in any form. However, PGE have provided sufficient detail on this specific-purpose issuance, which will finance the planned investments in three areas: intensification of the development of renewable energy sources, decarbonization through the development of low-carbon sources, and development of distribution, we believe that this is a climate positive step taken by the company and warrants shareholder support. |
| | Resolution 8. Approve Terms of Remuneration of Management Board Members | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Resolve Not to Elect Members of Vote Counting Commission | For | |
| | Resolution 6. Change Location of Company's Headquarters; Amend Statute | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROCKWOOL INTERNATIONAL A/S AGM 06/04/2022 Denmark | Resolution 3. Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay |
| | Resolution 5. Approve Remuneration of Directors for 2022/2023 | For | |
| | Resolution 6. Approve Allocation of Income and Dividends of DKK 35 Per Share | For | |
| | Resolution 7.1. Reelect Carsten Bjerg as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 7.2. Elect Ilse Irene Henne as New Director | For | |
| | Resolution 7.3. Reelect Rebekka Glasser Herlofsen as Director | Abstain | • Too many other time commitments |
| | Resolution 7.4. Reelect Carsten Kahler as Director | For | |
| | Resolution 7.5. Reelect Thomas Kahler as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |

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| | Resolution 7.6. Reelect Jorgen Tang-Jensen as Director | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 9.a. Authorize Share Repurchase Program | For | |
| | Resolution 9.b. Amend Articles Re: Conversion of Shares | For | |
| | Resolution 9.c. Change Company Name to Rockwool A/S | For | |
| | Resolution 9.d. Assess Environmental and Community Impacts from Siting of Manufacturing Facilities | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional disclosure with respect to the company's policies and practices on minimizing the impact of facility siting and operation of its manufacturing facilities to provide a better understanding of the company's management of risks. |
| | Resolution 9.e. Disclose Report on Political Contributions | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted as additional disclosure concerning the company's policies on political contributions would be beneficial to shareholders. |
| Event | Resolution | Vote Action | Voting Reason |
| SAAB AB AGM 06/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.a. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 8.b. Approve Allocation of Income and Dividends of SEK 4.90 Per Share | For | |
| | Resolution 8.c1. Approve Discharge of Henrik Henriksson | For | |
| | Resolution 8.c2. Approve Discharge of Sten Jakobsson | For | |
| | Resolution 8.c3. Approve Discharge of Micael Johansson | For | |
| | Resolution 8.c4. Approve Discharge of Danica Kragic Jensfelt | For | |
| | Resolution 8.c5. Approve Discharge of Sara Mazur | For | |
| | Resolution 8.c6. Approve Discharge of Johan Menckel | For | |
| | Resolution 8.c7. Approve Discharge of Daniel Nodhall | For | |
| | Resolution 8.c8. Approve Discharge of Bert Nordberg | For | |
| | Resolution 8.c9. Approve Discharge of Cecilia Stego Chilo | For | |
| | Resolution 8.c10. Approve Discharge of Erika Soderberg Johnson | For | |
| | Resolution 8.c11. Approve Discharge of Marcus Wallenberg | For | |
| | Resolution 8.c12. Approve Discharge of Joakim Westh | For | |
| | Resolution 8.c13. Approve Discharge of Goran Andersson | For | |
| | Resolution 8.c14. Approve Discharge of Stefan Andersson | For | |

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| | Resolution 8.c15. Approve Discharge of Magnus Gustafsson | For | |
| | Resolution 8.c16. Approve Discharge of Nils Lindskog | For | |
| | Resolution 8.c17. Approve Discharge of Conny Holm | For | |
| | Resolution 8.c18. Approve Discharge of Tina Mikkelsen | For | |
| | Resolution 8.c19. Approve Discharge of Lars Svensson | For | |
| | Resolution 8.c20. Approve Discharge of CEO Micael Johansson | For | |
| | Resolution 9.1. Determine Number of Members (11) and Deputy Members (0) of Board | For | |
| | Resolution 9.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 10.1. Approve Remuneration of Directors in the Amount of SEK 2.065 Million to Chairman, SEK 755,000 for Vice Chairman, and SEK 675,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 10.2. Approve Remuneration of Auditors | For | |
| | Resolution 11.a. Elect Lena Erixon as New Director | For | |
| | Resolution 11.b. Reelect Henrik Henriksson as Director | For | |

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| | Resolution 11.c. Reelect Micael Johansson as Director | For | |
| | Resolution 11.d. Reelect Danica Kragic Jensfelt as Director | For | |
| | Resolution 11.e. Reelect Sara Mazur as Director | For | |
| | Resolution 11.f. Reelect Johan Menckel as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 11.g. Reelect Daniel Nodhall as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 11.h. Reelect Bert Nordberg as Director | For | |
| | Resolution 11.i. Reelect Erika Soderberg Johnson as Director | For | |
| | Resolution 11.j. Reelect Marcus Wallenberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 11.k. Reelect Joakim Westh as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 11.l. Reelect Marcus Wallenberg as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 12. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 13. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure |
| | Resolution 14.a. Approve 2023 Share Matching Plan for All Employees; Approve 2023 Performance Share Program for Key Employees; Approve Special Projects 2023 Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |

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| | Resolution 14.b. Approve Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 14.c. Approve Third Party Swap Agreement as Alternative Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 15.a. Authorize Share Repurchase Program | For | |
| | Resolution 15.b. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 15.c. Approve Transfer of Shares for Previous Year's Incentive Programs | Against | • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| SBM OFFSHORE NV AGM 06/04/2022 Netherlands | Resolution 5.1. Approve Remuneration Report for Management Board Members | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Lack of performance related pay |
| | Resolution 5.2. Approve Remuneration Report for Supervisory Board Members | For | |
| | Resolution 7. Adopt Financial Statements | For | |
| | Resolution 9. Approve Dividends of USD 1 Per Share | For | |
| | Resolution 10. Approve Discharge of Management Board | For | |
| | Resolution 11. Approve Discharge of Supervisory Board | For | |
| | Resolution 12.1. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital | For | |
| | Resolution 12.2. Authorize Board to Exclude Preemptive Rights from Share Issuances | For | |

| | Resolution 13.1. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
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| | Resolution 13.2. Approve Cancellation of Repurchased Shares | For | |
| | Resolution 14. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 15.2. Elect O. Tangen to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 16.2. Elect H.A. Mercer to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 16.3. Reelect R.IJ. Baan to Supervisory Board | Abstain | • Proposed term in office is too long |
| | Resolution 16.4. Reelect B. Bajolet to Supervisory Board | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| SCHLUMBERGER NV AGM 06/04/2022 Curacao | Resolution 1.1. Elect Director Peter Coleman | For | |
| | Resolution 1.2. Elect Director Patrick de La Chevardiere | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director Miguel Galuccio | For | |
| | Resolution 1.4. Elect Director Olivier Le Peuch | For | |
| | Resolution 1.5. Elect Director Samuel Leupold | For | |
| | Resolution 1.6. Elect Director Tatiana Mitrova | For | |
| | Resolution 1.7. Elect Director Maria Moraeus Hanssen | For | |
| | Resolution 1.8. Elect Director Vanitha Narayanan | For | |

| | Resolution 1.9. Elect Director Mark Papa | Against | • Diversity issues |
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| | Resolution 1.1. Elect Director Jeff Sheets | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.11. Elect Director Ulrich Spiesshofer | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Adopt and Approve Financials and Dividends | For | |
| | Resolution 4. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI JUNSHI BIOSCIENCES CO LTD EGM 06/04/2022 China | Resolution 1. Approve Fulfilment of the Conditions for the Proposed Issuance | For | |
| | Resolution 2.1. Approve Class and Nominal Value of Shares to be Issued | For | |
| | Resolution 2.2. Approve Method and Time of Issuance | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Number of Shares to be Issued | For | |
| | Resolution 2.5. Approve Price Determination Date, Issue Price and Pricing Principles | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |

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| | Resolution 2.7. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.8. Approve Listing Venue of the Shares | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Accumulated Profits | For | |
| | Resolution 2.1. Approve Validity Period of the Resolutions in Relation to the Proposed Issuance | For | |
| | Resolution 3. Approve Proposed Issuance | For | |
| | Resolution 4. Approve Demonstration and Analysis Report Regarding the Plan of the Proposed Issuance | For | |
| | Resolution 5. Approve Feasibility Report on the Use of Proceeds from the Proposed Issuance | For | |
| | Resolution 6. Approve Report on the Use of Proceeds Previously Raised | For | |
| | Resolution 7. Approve Dilution of Immediate Return Resulting from the Proposed Issuance and Remedial Measures Adopted by the Company and Undertakings by Relevant Subjects | For | |
| | Resolution 8. Approve Dividend Distribution Plan for the Shareholders for the Next Three Years (2022 to 2024) | For | |

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| | Resolution 9. Authorize Board to Deal with All Matters in Relation to the Proposed Issuance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGHE RESOURCES HOLDING CO LTD EGM 06/04/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Issuance of Medium-term Notes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SUNLORD ELECTRONICS CO LTD EGM 06/04/2022 China | Resolution 1. Approve Draft and Summary on Employee Share Purchase Plan | Against | • Inappropriate peer group |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | Against | • Inappropriate peer group |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • Inappropriate peer group |
| | Resolution 4. Elect Hu Guocheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN HEBANG BIOTECHNOLOGY CO LTD AGM 06/04/2022 China | Resolution 1. Approve Annual Report | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 6. Approve Financing Plan | For | |

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| | Resolution 7. Approve the Company's External Guarantee Authorization | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 8. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 9. Approve Spin-off of Subsidiary on Shanghai Stock Exchange in Accordance with Relevant Laws and Regulations | For | |
| | Resolution 10. Approve Spin-off of Subsidiary on the Shanghai Stock Exchange | For | |
| | Resolution 11. Approve Plan on Spin-off of Subsidiary on the Shanghai Stock Exchange | For | |
| | Resolution 12. Approve Spin-off of Subsidiary on Shanghai Stock Exchange is in Compliance with the Rules for the Spin-off of Listed Companies (Trial) | For | |
| | Resolution 13. Approve Transaction is Conducive to Safeguarding the Legal Rights and Interests of Shareholders and Creditors | For | |
| | Resolution 14. Approve Proposal on the Company's Independence and Sustainability | For | |
| | Resolution 15. Approve Corresponding Standard Operational Ability | For | |

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| | Resolution 16. Approve Explanation of the Completeness, Compliance and Validity of Legal Documents Submitted in the Spin-off | For | |
| | Resolution 17. Approve Purpose, Commercial Rationality, Necessity and Feasibility Analysis of Spin-off | For | |
| | Resolution 18. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 19. Approve to Adjust the Allowance of Directors and Remuneration of Senior Management Members | For | |
| | Resolution 20. Approve to Adjust the Allowance of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SSAB AB AGM 06/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.1. Designate Oskar Borjesson as Inspector of Minutes of Meeting | For | |
| | Resolution 2.2. Designate Peter Lundkvist as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |

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| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 5.25 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Bo Annvik | For | |
| | Resolution 7.c2. Approve Discharge of Petra Einarsson | For | |
| | Resolution 7.c3. Approve Discharge of Marika Fredriksson | For | |
| | Resolution 7.c4. Approve Discharge of Marie Gronborg | For | |
| | Resolution 7.c5. Approve Discharge of Bengt Kjell | For | |
| | Resolution 7.c6. Approve Discharge of Pasi Laine | For | |
| | Resolution 7.c7. Approve Discharge of Martin Lindqvist | For | |
| | Resolution 7.c8. Approve Discharge of Annareetta Lumme-Timonen | For | |
| | Resolution 7.c9. Approve Discharge of Lennart Evrell | For | |
| | Resolution 7.c10. Approve Discharge of Maija Strandberg | For | |
| | Resolution 7.c11. Approve Discharge of Sture Bergvall | For | |
| | Resolution 7.c12. Approve Discharge of Mikael Henriksson | For | |
| | Resolution 7.c13. Approve Discharge of Tomas Jansson | For | |
| | Resolution 7.c14. Approve Discharge of Tomas Karlsson | For | |

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| | Resolution 7.c15. Approve Discharge of Sven-Erik Rosen | For | |
| | Resolution 7.c16. Approve Discharge of Patrick Sjöholm | For | |
| | Resolution 7.c17. Approve Discharge of Tomas Westman | For | |
| | Resolution 8. Determine Number of Directors (8) and Deputy Directors (0) of Board | For | |
| | Resolution 9.1. Approve Remuneration of Directors in the Amount of SEK 1.925 Million for Chairman and SEK 645,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 9.2. Approve Remuneration of Auditors | For | |
| | Resolution 10.a. Reelect Bo Annvik as Director | For | |
| | Resolution 10.b. Reelect Petra Einarsson as Director | For | |
| | Resolution 10.c. Reelect Lennart Evrell as Director | Against | • Poor attendance of Board/committee meetings |
| | Resolution 10.d. Reelect Marie Gronborg as Director | For | |
| | Resolution 10.e. Reelect Martin Lindqvist as Director | For | |
| | Resolution 10.f. Reelect Maija Strandberg as Director | For | |
| | Resolution 10.g. Elect Bernard Fontana as New Director | Against | • Too many other time commitments |

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| | Resolution 10.h. Elect Mikael Makinen as New Director | For | |
| | Resolution 11. Reelect Lennart Evrell as Board Chair | Against | • Poor attendance of Board/committee meetings |
| | Resolution 12.1. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 12.2. Ratify Ernst & Young as Auditors | For | |
| | Resolution 13. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | • Lack of disclosure |
| | Resolution 14. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 15. Approve Long Term Incentive Program 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SULZER AG AGM 06/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | Against | • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 3.50 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve Remuneration of Directors in the Amount of CHF 3 Million | For | |

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| | Resolution 4.2. Approve Remuneration of Executive Committee in the Amount of CHF 17.5 Million | For | |
| | Resolution 5.1. Elect Suzanne Thoma as Director and Board Chair | For | |
| | Resolution 5.2.1. Reelect Hanne Soerensen as Director | Against | • Too many other time commitments |
| | Resolution 5.2.2. Reelect Matthias Bichsel as Director | For | |
| | Resolution 5.2.3. Reelect Mikhail Lifshitz as Director | For | |
| | Resolution 5.2.4. Reelect David Metzger as Director | For | |
| | Resolution 5.2.5. Reelect Alexey Moskov as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.3.1. Elect Heike van de Kerkhof as Director | For | |
| | Resolution 5.3.2. Elect Markus Kammuegger as Director | For | |
| | Resolution 6.1.1. Reappoint Hanne Soerensen as Member of the Compensation Committee | Against | • Too many other time commitments |
| | Resolution 6.1.2. Reappoint Suzanne Thoma as Member of the Compensation Committee | For | |
| | Resolution 6.2.1. Appoint Heike van de Kerkhof as Member of the Compensation Committee | For | |
| | Resolution 6.2.2. Appoint Alexey Moskov as Member of the Compensation Committee | For | |

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| | Resolution 7. Ratify KPMG AG as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 8. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TELIA COMPANY AB AGM 06/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Approve Agenda of Meeting | For | |
| | Resolution 3. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of SEK 2.05 Per Share | For | |
| | Resolution 9.1. Approve Discharge of Ingrid Bonde | For | |
| | Resolution 9.2. Approve Discharge of Luisa Delgado | For | |
| | Resolution 9.3. Approve Discharge of Rickard Gustafson | For | |
| | Resolution 9.4. Approve Discharge of Lars-Johan Jarnheimer | For | |
| | Resolution 9.5. Approve Discharge of Jeanette Jager | For | |

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| | Resolution 9.6. Approve Discharge of Nina Linander | For | |
| | Resolution 9.7. Approve Discharge of Jimmy Maymann | For | |
| | Resolution 9.8. Approve Discharge of Martin Tiveus | For | |
| | Resolution 9.9. Approve Discharge of Anna Settman | For | |
| | Resolution 9.1. Approve Discharge of Olaf Swantee | For | |
| | Resolution 9.11. Approve Discharge of Agneta Ahlstrom | For | |
| | Resolution 9.12. Approve Discharge of Stefan Carlsson | For | |
| | Resolution 9.13. Approve Discharge of Rickard Wast | For | |
| | Resolution 9.14. Approve Discharge of Hans Gustavsson | For | |
| | Resolution 9.15. Approve Discharge of Afrodite Landero | For | |
| | Resolution 9.16. Approve Discharge of Martin Saaf | For | |
| | Resolution 9.17. Approve Discharge of Allison Kirkby | For | |
| | Resolution 10. Approve Remuneration Report | For | |
| | Resolution 11. Determine Number of Directors (9) and Deputy Directors (0) of Board | For | |

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| | Resolution 12. Approve Remuneration of Directors in the Amount of SEK 2 Million to Chair, SEK 940,000 to Vice Chair and SEK 670,000 to Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 13.1. Reelect Ingrid Bonde as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 13.2. Reelect Luisa Delgado as Director | For | |
| | Resolution 13.3. Reelect Rickard Gustafson as Director | For | |
| | Resolution 13.4. Reelect Lars-Johan Jarnheimer as Director | For | |
| | Resolution 13.5. Reelect Jeanette Jager as Director | For | |
| | Resolution 13.6. Reelect Nina Linander as Director | For | |
| | Resolution 13.7. Reelect Jimmy Maymann as Director | For | |
| | Resolution 13.8. Elect Hannes Ametsreiter as New Director | For | |
| | Resolution 13.9. Elect Tomas Eliasson as New Director | For | |

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| | Resolution 14.1. Elect Lars-Johan Jarnheimer as Board Chair | For | |
| | Resolution 14.2. Elect Ingrid Bonde as Vice Chair | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 15. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 16. Approve Remuneration of Auditors | For | |
| | Resolution 17. Ratify Deloitte as Auditors | For | |
| | Resolution 18. Approve Nominating Committee Procedures | For | |
| | Resolution 19. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 20.a. Approve Performance Share Program 2022/2025 for Key Employees | Against | • Inadequate disclosure |
| | Resolution 20.b. Approve Equity Plan Financing Through Transfer of Shares | Against | • Related to incentive awards for which we have concerns over |

| | Resolution 21. Company Shall Review its Routines around that Letters Shall be Answered within Two Months from the Date of Receipt | Against | • Proposals do not add any value or strong case not made |
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| | Resolution 22.a. Instruct Board of Directors to Adopt a Customer Relations Policy | Against | • Proposals do not add any value or strong case not made |
| | Resolution 22.b. Instruct CEO to Take Necessary Actions to Ensure that Customer Support Operates in a Way that Customers Experience Telia Company as the Best Choice in the Market | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| TIANMA MICROELECTRONICS CO LTD AGM 06/04/2022 China | Resolution 1. Approve Financial Statements | For | |
| | Resolution 2. Approve Annual Report and Summary | For | |
| | Resolution 3. Approve Report of the Board of Directors | For | |
| | Resolution 4. Approve Report of the Independent Directors | For | |
| | Resolution 5. Approve Report of the Board of Supervisors | For | |
| | Resolution 6. Approve Profit Distribution and Dividend Distribution | For | |
| | Resolution 7. Approve Remuneration of Chairman of the Board | For | |
| | Resolution 8. Approve Financial Budget Report | Against | • Lack of disclosure |

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| | Resolution 9. Elect Cheng Wei as Non-independent Director | For | |
| | Resolution 10. Amend External Guarantee Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UBS GROUP AG AGM 06/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | • Poor performance linkage |
| | Resolution 3. Approve Climate Action Plan | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of USD 0.50 per Share | For | |
| | Resolution 5. Approve Discharge of Board and Senior Management for Fiscal Year 2021, excluding French Cross-Border Matter | Abstain | <ul style="list-style-type: none"> • TCFD issues • Supporting Discharge may restrict future legal action |
| | Resolution 6.1. Reelect Jeremy Anderson as Director | For | |
| | Resolution 6.2. Reelect Claudia Boeckstiegel as Director | For | |
| | Resolution 6.3. Reelect William Dudley as Director | For | |
| | Resolution 6.4. Reelect Patrick Firmenich as Director | For | |
| | Resolution 6.5. Reelect Fred Hu as Director | For | |
| | Resolution 6.6. Reelect Mark Hughes as Director | For | |
| | Resolution 6.7. Reelect Nathalie Rachou as Director | For | |

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| | Resolution 6.8. Reelect Julie Richardson as Director | For | |
| | Resolution 6.9. Reelect Dieter Wemmer as Director | For | |
| | Resolution 6.1. Reelect Jeanette Wong as Director | For | |
| | Resolution 7.1. Elect Lukas Gaehwiler as Director | For | |
| | Resolution 7.2. Elect Colm Kelleher as Director and Board Chairman | Abstain | • Non-independent Chairman |
| | Resolution 8.1. Reappoint Julie Richardson as Member of the Compensation Committee | For | |
| | Resolution 8.2. Reappoint Dieter Wemmer as Member of the Compensation Committee | For | |
| | Resolution 8.3. Reappoint Jeanette Wong as Member of the Compensation Committee | For | |
| | Resolution 9.1. Approve Remuneration of Directors in the Amount of CHF 13 Million | For | |
| | Resolution 9.2. Approve Variable Remuneration of Executive Committee in the Amount of CHF 79.8 Million | For | |
| | Resolution 9.3. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 33 Million | For | |
| | Resolution 10.1. Designate ADB Altorfer Duss & Beilstein AG as Independent Proxy | For | |

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| | Resolution 10.2. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 11. Approve CHF 17.8 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 12. Authorize Repurchase of up to USD 6 Billion in Issued Share Capital | For | |
| | Resolution 13. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VOLVO AB AGM 06/04/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.1. Designate Erik Sjoman as Inspector of Minutes of Meeting | For | |
| | Resolution 2.2. Designate Martin Jonasson as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of SEK 6.50 Per Share and an Extra Dividend of SEK 6.50 Per Share | For | |

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| | Resolution 9.1. Approve Discharge of Matti Alahuhta | For | |
| | Resolution 9.2. Approve Discharge of Eckhard Cordes | For | |
| | Resolution 9.3. Approve Discharge of Eric Elzvik | For | |
| | Resolution 9.4. Approve Discharge of Martha Finn Brooks | For | |
| | Resolution 9.5. Approve Discharge of Kurt Jofs | For | |
| | Resolution 9.6. Approve Discharge of James W. Griffith | For | |
| | Resolution 9.7. Approve Discharge of Martin Lundstedt | For | |
| | Resolution 9.8. Approve Discharge of Kathryn V. Marinello | For | |
| | Resolution 9.9. Approve Discharge of Martina Merz | For | |
| | Resolution 9.1. Approve Discharge of Hanne de Mora | For | |
| | Resolution 9.11. Approve Discharge of Helena Stjernholm | For | |
| | Resolution 9.12. Approve Discharge of Carl-Henric Svanberg | For | |
| | Resolution 9.13. Approve Discharge of Lars Ask (Employee Representative) | For | |
| | Resolution 9.14. Approve Discharge of Mats Henning (Employee Representative) | For | |
| | Resolution 9.15. Approve Discharge of Mikael Sallstrom (Employee Representative) | For | |

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| | Resolution 9.16. Approve Discharge of Camilla Johansson (Deputy Employee Representative) | For | |
| | Resolution 9.17. Approve Discharge of Mari Larsson (Deputy Employee Representative) | For | |
| | Resolution 9.18. Approve Discharge of Martin Lundstedt (as CEO) | For | |
| | Resolution 10.1. Determine Number of Members (11) of Board | For | |
| | Resolution 10.2. Determine Number of Deputy Members (0) of Board | For | |
| | Resolution 11. Approve Remuneration of Directors in the Amount of SEK 3.85 Million for Chairman and SEK 1.15 Million for Other Directors except CEO; Approve Remuneration for Committee Work | For | |
| | Resolution 12.1. Reelect Matti Alahuhta as Director | For | |
| | Resolution 12.2. Elect Jan Carlson as New Director | For | |
| | Resolution 12.3. Reelect Eric Elzvik as Director | For | |
| | Resolution 12.4. Reelect Martha Finn Brooks as Director | For | |
| | Resolution 12.5. Reelect Kurt Jofs as Director | For | |

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| | Resolution 12.6. Reelect Martin Lundstedt as Director | For | |
| | Resolution 12.7. Reelect Kathryn V. Marinello as Director | For | |
| | Resolution 12.8. Reelect Martina Merz as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12.9. Reelect Hanne de Mora as Director | For (Exceptional) | Under normal circumstances, we would have voted against this non-independent non-executive director (due to having served on the board for a significant amount of time) for sitting on the audit committee which should consist entirely of independent directors. However, Hanne Jimenez de Mora will resign from the committee upon AGM 2022 (On April 6, 2022). |
| | Resolution 12.1. Reelect Helena Stjernholm as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 12.11. Reelect Carl-Henric Svanberg as Director | For | |
| | Resolution 13. Reelect Carl-Henric Svanberg as Board Chair | For | |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Elect Deloitte AB as Auditor | For | |
| | Resolution 16.1. Elect Par Boman to Serve on Nomination Committee | For | |
| | Resolution 16.2. Elect Anders Oscarsson to Serve on Nomination Committee | For | |
| | Resolution 16.3. Elect Magnus Billing to Serve on Nomination Committee | For | |

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| | Resolution 16.4. Elect Anders Algotsson to Serve on Nomination Committee | For | |
| | Resolution 16.5. Elect Chairman of the Board to Serve on Nomination Committee | For | |
| | Resolution 17. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 18. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of disclosure |
| | Resolution 19. Develop a Safe Battery Box for Electric Long-Distance Trucks and Buses | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG HANGKE TECHNOLOGY INCORPORATED CO EGM 06/04/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ZURICH INSURANCE GROUP AG AGM 06/04/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | For | |

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| | Resolution 2.1. Approve Allocation of Income and Dividends of CHF 20.35 per Share | For | |
| | Resolution 2.2. Approve Allocation of Dividends of CHF 1.65 per Share from Capital Contribution Reserves | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | For | |
| | Resolution 4.1a. Reelect Michel Lies as Director and Board Chairman | For | |
| | Resolution 4.1b. Reelect Joan Amble as Director | For | |
| | Resolution 4.1c. Reelect Catherine Bessant as Director | For | |
| | Resolution 4.1d. Reelect Dame Carnwath as Director | For | |
| | Resolution 4.1e. Reelect Christoph Franz as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 4.1f. Reelect Michael Halbherr as Director | For | |
| | Resolution 4.1g. Reelect Sabine Keller-Busse as Director | For | |
| | Resolution 4.1h. Reelect Monica Maechler as Director | For | |

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| | Resolution 4.1i. Reelect Kishore Mahbubani as Director | For | |
| | Resolution 4.1j. Reelect Jasmin Staiblin as Director | For | |
| | Resolution 4.1k. Reelect Barry Stowe as Director | For | |
| | Resolution 4.1l. Elect Peter Maurer as Director | For | |
| | Resolution 4.2.1. Reappoint Michel Lies as Member of the Compensation Committee | For | |
| | Resolution 4.2.2. Reappoint Catherine Bessant as Member of the Compensation Committee | For | |
| | Resolution 4.2.3. Reappoint Christoph Franz as Member of the Compensation Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 4.2.4. Reappoint Sabine Keller-Busse as Member of the Compensation Committee | For | |
| | Resolution 4.2.5. Reappoint Kishore Mahbubani as Member of the Compensation Committee | For | |
| | Resolution 4.2.6. Reappoint Jasmin Staiblin as Member of the Compensation Committee | For | |

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| | Resolution 4.3. Designate Keller KLG as Independent Proxy | For | |
| | Resolution 4.4. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 6 Million | For | |
| | Resolution 5.2. Approve Remuneration of Executive Committee in the Amount of CHF 79 Million | For | |
| | Resolution 6. Approve Extension of Existing Authorized Capital Pool of CHF 4.5 Million with or without Exclusion of Preemptive Rights and Approve Amendment to Existing Conditional Capital Pool | For | |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| AKER BP ASA AGM 05/04/2022 Norway | Resolution 2. Elect Chairman of Meeting; Designate Inspector of Minutes of Meeting | For | |
| | Resolution 3. Approve Notice of Meeting and Agenda | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 5. Approve Remuneration Statement | Abstain | • Lack of independence on committee |
| | Resolution 6. Approve Remuneration of Auditors | For | |

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| | Resolution 7. Approve Remuneration of Directors in the Amount of NOK 865,000 for Chairman, NOK 465,000 for Deputy Chair and NOK 407,000 for Other Directors | For | |
| | Resolution 8. Approve Remuneration of Nomination Committee | For | |
| | Resolution 9. Elect PricewaterhouseCoopers AS as Auditor | For | |
| | Resolution 10. Approve Merger Agreement with Lundin Energy MergerCo AB | For | |
| | Resolution 11. Approve Issuance of Shares for Shareholders of Lundin Energy MergerCo AB | For | |
| | Resolution 12. Amend Articles Re: Board-Related | For | |
| | Resolution 13. Reelect Oyvind Eriksen, Murray Auchincloss and Trond Brandsrud as Directors; Elect Valborg Lundegaard and Ashley Heppenstall as New Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 14. Approve Creation of Pool of Capital without Preemptive Rights | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 15. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 16. Authorize Board to Distribute Dividends | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BANK OF NOVA SCOTIA AGM 05/04/2022 Canada | Resolution 1.1. Elect Director Nora A. Aufreiter | For | |
| | Resolution 1.2. Elect Director Guillermo E. Babatz | For | |
| | Resolution 1.3. Elect Director Scott B. Bonham | For | |
| | Resolution 1.4. Elect Director Daniel (Don) H. Callahan | For | |
| | Resolution 1.5. Elect Director Lynn K. Patterson | For | |
| | Resolution 1.6. Elect Director Michael D. Penner | For | |
| | Resolution 1.7. Elect Director Brian J. Porter | For | |
| | Resolution 1.8. Elect Director Una M. Power | For | |
| | Resolution 1.9. Elect Director Aaron W. Regent | Against | • Material governance concerns |
| | Resolution 1.1. Elect Director Calin Rovinescu | For | |
| | Resolution 1.11. Elect Director Susan L. Segal | For | |
| | Resolution 1.12. Elect Director L. Scott Thomson | For | |
| | Resolution 1.13. Elect Director Benita M. Warmbold | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | For | |

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| | Resolution 4. Amend Stock Option Plan Re: Number of Issuable Shares | Against | • The company can provide loans for the exercise of options |
| | Resolution 5. Amend Stock Option Plan Re: Amending Provisions of the Plan | For | |
| | Resolution 6. SP 1: Explore the Possibility of Becoming a Benefit Company | Against | • Proposals do not add any value or strong case not made |
| | Resolution 7. SP 2: Adopt an Annual Advisory Vote Policy on the Bank's Environmental and Climate Change Action Plan | For (Exceptional) | Support for this proposal is warranted as additional information on the company's plan to reduce its GHG emissions would allow investors to better understand how the company is managing its climate change related risks and it would allow shareholders to express their opinions on the climate risk management practices of the company. |
| | Resolution 8. SP 3: Set Up a Climate Change and Environment Committee | For (Exceptional) | Support for this shareholder proposal is warranted because the establishment of a dedicated Climate Change and Environment Committee will: - Provide the company with a centralized device to continue, ensure, and promote its environmental policies and initiatives; and - Solidify the company's position among its peers as an industry leader in this area of environmental sustainability. |
| | Resolution 9. SP 4: Adopt French as the Official Language of the Bank | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| EDP ENERGIAS DO BRASIL SA AGM 05/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Capital Budget, Allocation of Income and Dividends | For | |

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| | Resolution 3. Fix Number of Directors | For | |
| | Resolution 4. Approve Remuneration of Company's Management | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Miguel Nuno Simoes Nunes Ferreira Setas as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Joao Manuel Verissimo Marques da Cruz as Director | Abstain | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Rui Manuel Rodrigues Lopes Teixeira as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

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| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Vera de Moraes Pinto Pereira Carneiro as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Ana Paula Garrido Pina Marques as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Pedro Sampaio Malan as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Francisco Carlos Coutinho Pitella as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Modesto Souza Barros Carvalhosa as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.9. Percentage of Votes to Be Assigned - Elect Juliana Rozenbaum Munemori as Independent Director | For | |
| | Resolution 9. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution 10. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| EMIRATES TELECOMMUNICATIONS GROUP COMPANY PJSC AGM 05/04/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Dividends of AED 0.40 per Share for Second Half of FY 2021 Bringing the Total Dividend to AED 0.80 per Share for FY 2021 | For | |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 6. Approve Discharge of Auditors for FY 2021 | For | |
| | Resolution 7. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Approve Amended Board Remuneration Policy and the Recommendation regarding the Remuneration for FY 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution 9. Allow Directors to Engage in Commercial Transactions with Competitors | For | |
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| | Resolution 10. Approve Charitable Donations up to 1 Percent of Average Net Profits and Authorize the Board to Determine the Entities to Which These Amounts will be Allocated | For | |
| | Resolution 11. Amend Articles of Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEWLETT PACKARD ENTERPRISE CO AGM 05/04/2022 United States | Resolution 1a. Elect Director Daniel Ammann | For | |
| | Resolution 1b. Elect Director Pamela L. Carter | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Jean M. Hobby | For | |
| | Resolution 1d. Elect Director George R. Kurtz | For | |
| | Resolution 1e. Elect Director Raymond J. Lane | For | |
| | Resolution 1f. Elect Director Ann M. Livermore | For | |
| | Resolution 1g. Elect Director Antonio F. Neri | For | |
| | Resolution 1h. Elect Director Charles H. Noski | For | |
| | Resolution 1i. Elect Director Raymond E. Ozzie | For | |
| | Resolution 1j. Elect Director Gary M. Reiner | For | |

| | Resolution 1k. Elect Director Patricia F. Russo | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings |
| Event | Resolution | Vote Action | Voting Reason |
| INDUTRADE AB AGM 05/04/2022 Sweden | Resolution 1. Elect Katarina Martinson as Chairman of Meeting | For | |
| | Resolution 2.1. Designate Henrik Didner as Inspector of Minutes of Meeting | For | |
| | Resolution 2.2. Designate Anders Oscarsson as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8.b. Approve Allocation of Income and Dividends of SEK 2.30 Per Share | For | |
| | Resolution 8.c. Approve Record Date for Dividend Payment | For | |
| | Resolution 8.d.1. Approve Discharge of Bo Annvik | For | |
| | Resolution 8.d.2. Approve Discharge of Susanna Campbell | For | |
| | Resolution 8.d.3. Approve Discharge of Anders Jernhall | For | |
| | Resolution 8.d.4. Approve Discharge of Bengt Kjell | For | |
| | Resolution 8.d.5. Approve Discharge of Ulf Lundahl | For | |
| | Resolution 8.d.6. Approve Discharge of Katarina Martinson | For | |
| | Resolution 8.d.7. Approve Discharge of Krister Mellve | For | |
| | Resolution 8.d.8. Approve Discharge of Lars Pettersson | For | |
| | Resolution 9. Amend Articles Re: Board Size | For | |
| | Resolution 10.1. Determine Number of Members (9) and Deputy Members (0) of Board | For | |
| | Resolution 10.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |

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| | Resolution 11.1. Approve Remuneration of Directors in the Amount of SEK 860,000 for Chairman, SEK 645,000 for Deputy Chairman and SEK 430,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 11.2. Approve Remuneration of Auditors | For | |
| | Resolution 12.1a. Reelect Bo Annvik as Director | For | |
| | Resolution 12.1b. Reelect Susanna Campbell as Director | For | |
| | Resolution 12.1c. Reelect Anders Jernhall as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 12.1d. Reelect Bengt Kjell as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 12.1e. Elect Kerstin Lindell as New Director | For | |
| | Resolution 12.1f. Reelect Ulf Lundahl as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 12.1g. Reelect Katarina Martinson as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 12.1h. Reelect Krister Mellve as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 12.1i. Reelect Lars Pettersson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 12.2. Reelect Katarina Martinson as Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 13. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes |
| | Resolution 15.a. Approve Performance Share Incentive Plan LTIP 2022 for Key Employees | For | |
| | Resolution 15.b. Approve Equity Plan Financing | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| IRPC PCL AGM 05/04/2022 | Resolution 1. Acknowledge Operating Results and Approve Financial Statements | For | |

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| Thailand | Resolution 2. Approve Dividend Payment | For | |
| | Resolution 3. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Remuneration and Bonus of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 5.1. Elect Kris Imsang as Director | Against | • Non-independent Chairman • Too many other time commitments • Diversity issues |
| | Resolution 5.2. Elect Siriwan Chierapong as Director | For | |
| | Resolution 5.3. Elect Siri Jirapongphan as Director | Against | • Too many other time commitments |
| | Resolution 5.4. Elect Alttipol Suwannarat as Director | For | |
| | Resolution 5.5. Elect Yordchatr Tasarika as Director | For | |
| | Resolution 6. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| NOKIA OYJ AGM 05/04/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.08 Per Share | For | |
| | Resolution 8A. Demand Minority Dividend | Abstain | • Better alternative being proposed |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | • Poor disclosure |

| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 440,000 to Chair, EUR 195,000 to Vice Chair and EUR 170,000 to Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
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| | Resolution 12. Fix Number of Directors at Ten | For | |
| | Resolution 13. Reelect Sari Baldauf, Bruce Brown, Thomas Dannenfeldt, Jeanette Horan, Edward Kozel, Soren Skou and Carla Smits-Nusteling as Directors; Elect Lisa Hook, Thomas Saueressig and Kai Oistamo as New Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditor | For | |
| | Resolution 15. Ratify Deloitte as Auditor | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Approve Issuance of up to 550 Million Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OC OERLIKON CORPORATION AG PFAEFFIKON AGM 05/04/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 0.35 per Share | For | |

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| | Resolution 3. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4.1.1. Reelect Michael Suess as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 4.1.2. Reelect Paul Adams as Director | For | |
| | Resolution 4.1.3. Reelect Juerg Fedier as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.1.4. Reelect Irina Matveeva as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.1.5. Reelect Alexey Moskov as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.1.6. Reelect Gerhard Pegam as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.2. Elect Zhenguo Yao as Director | For | |
| | Resolution 5.1.1. Reappoint Paul Adams as Member of the Human Resources Committee | For | |
| | Resolution 5.1.2. Reappoint Alexey Moskov as Member of the Human Resources Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 5.1.3. Reappoint Gerhard Pegam as Member of the Human Resources Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 5.2.1. Appoint Irina Matveeva as Member of the Human Resources Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

| | Resolution 5.2.2. Appoint Zhenguo Yao as Member of the Human Resources Committee | For | |
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| | Resolution 6. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 7. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 8. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Lack of performance related pay |
| | Resolution 9. Approve Remuneration of Directors in the Amount of CHF 4.2 Million | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 10. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 4.6 Million for the Period July 1, 2022 - June 30, 2023 | For | |
| | Resolution 11. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 600,000 for the Period July 1, 2021 - June 30, 2022 | For | |
| | Resolution 12. Approve Variable Remuneration of Executive Committee in the Amount of CHF 6 Million for the Period Jan. 1 - Dec. 31, 2021 | For | |
| | Resolution 13. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| Scottish American Investment Company P.L.C. AGM 05/04/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Bronwyn Curtis as Director | For | |
| | Resolution 5. Re-elect Lord Macpherson of Earl's Court as Director | For | |
| | Resolution 6. Re-elect Dame Mariot Leslie as Director | For | |
| | Resolution 7. Re-elect Karyn Lamont as Director | For | |
| | Resolution 8. Appoint Ernst & Young as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Directors to Issue Further Ordinary Shares Including Selling Treasury Shares for Cash at a Price Below the Net Asset Value | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STRAUMANN HOLDING AG AGM | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |

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| 05/04/2022 Switzerland | Resolution 1.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 6.75 per Share | For | |
| | Resolution 3. Approve 1:10 Stock Split | For | |
| | Resolution 4. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Material governance concerns • Supporting Discharge may restrict future legal action |
| | Resolution 5. Approve Fixed Remuneration of Directors in the Amount of CHF 2.7 Million | For | |
| | Resolution 6.1. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 9.7 Million | For | |
| | Resolution 6.2. Approve Long-Term Variable Remuneration of Executive Committee in the Amount of CHF 3.8 Million | For | |
| | Resolution 6.3. Approve Short-Term Variable Remuneration of Executive Committee in the Amount of CHF 5.6 Million | For | |
| | Resolution 7.1. Reelect Gilbert Achermann as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 7.2. Reelect Marco Gadola as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 7.3. Reelect Juan Gonzalez as Director | For | |

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| | Resolution 7.4. Reelect Beat Luethi as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 7.5. Reelect Petra Rumpf as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.6. Reelect Thomas Straumann as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.7. Reelect Regula Wallimann as Director | For | |
| | Resolution 7.8. Elect Nadia Schmidt as Director | For | |
| | Resolution 8.1. Reappoint Beat Luethi as Member of the Nomination and Compensation Committee | For | |
| | Resolution 8.2. Reappoint Regula Wallimann as Member of the Nomination and Compensation Committee | For | |
| | Resolution 8.3. Reappoint Juan Gonzalez as Member of the Nomination and Compensation Committee | For | |
| | Resolution 8.4. Appoint Nadia Schmidt as Member of the Nomination and Compensation Committee | For | |
| | Resolution 9. Designate Neovius AG as Independent Proxy | For | |

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| | Resolution 10. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 11. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VESTAS WIND SYSTEMS A/S AGM 05/04/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 0.37 Per Share | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | • Poor disclosure |
| | Resolution 5. Approve Remuneration of Directors in the Amount of DKK 1.365 Million for Chairman, DKK 910,350 for Vice Chairman and DKK 455,175 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 6.a. Reelect Anders Runevad as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 6.b. Reelect Bert Nordberg as Director | For | |
| | Resolution 6.c. Reelect Bruce Grant as Director | For | |
| | Resolution 6.d. Reelect Eva Merete Sofelde Berneke as Director | For | |
| | Resolution 6.e. Reelect Helle Thorning-Schmidt as Director | For | |
| | Resolution 6.f. Reelect Karl-Henrik Sundstrom as Director | For | |

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| | Resolution 6.g. Reelect Kentaro Hosomi as Director | For | |
| | Resolution 6.h. Elect Lena Olving as New Director | For | |
| | Resolution 7. Ratify PricewaterhouseCoopers as Auditors | Abstain | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 8. Authorize Share Repurchase Program | For | |
| | Resolution 9. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANGKOK EXPRESSWAY AND METRO PCL AGM 04/04/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5.1. Elect Arisara Dharamadhaj as Director | For | |
| | Resolution 5.2. Elect Vithaya Punmongkol as Director | For | |
| | Resolution 5.3. Elect Plew Trivisvavet as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Too many other directorships • Non-independent Chairman |
| | Resolution 5.4. Elect Supong Chayutsahakij as Director | For | |

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| | Resolution 5.5. Elect Phongsarit Tantisuvanitchkul as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.6. Elect Sombat Kitjalaksana as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Prescription of Prohibitions on Acts Constituting Foreign Dominance | For | |
| | Resolution 9. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BROADCOM INC AGM 04/04/2022 United States | Resolution 1a. Elect Director Diane M. Bryant | For | |
| | Resolution 1b. Elect Director Gayla J. Delly | For | |

| | Resolution 1c. Elect Director Raul J. Fernandez | For | |
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| | Resolution 1d. Elect Director Eddy W. Hartenstein | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Check Kian Low | For | |
| | Resolution 1f. Elect Director Justine F. Page | For | |
| | Resolution 1g. Elect Director Henry Samueli | Against | • Not responded to Carbon Disclosure Project (CDP) Survey |
| | Resolution 1h. Elect Director Hock E. Tan | For | |
| | Resolution 1i. Elect Director Harry L. You | Against | • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| HENKEL AG & CO KGAA AGM 04/04/2022 Germany | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.83 per Ordinary Share and EUR 1.85 per Preferred Share | For | |
| | Resolution 3. Approve Discharge of Personally Liable Partner for Fiscal Year 2021 | Against | • Material governance concerns |

| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
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| | Resolution 5. Approve Discharge of Shareholders' Committee for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 6. Ratify PricewaterhouseCoopers GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 7. Elect Poul Weihrauch to the Supervisory Board | For | |
| | Resolution 8. Elect Kaspar von Braun to the Shareholders Committee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Generous pension arrangements |
| | Resolution 10. Approve Remuneration of Supervisory Board | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ODONTOPREV S.A. AGM 04/04/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Eight | For | |

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| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Luiz Carlos Trabuco Cappi as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Manoel Antonio Peres as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Ivan Luiz Gontijo Junior as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Samuel Monteiro dos Santos Junior as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Thais Jorge de Oliveira e Silva as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Octavio de Lazari Junior as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Cesar Suaki dos Santos as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Murilo Cesar Lemos dos Santos Passos as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 8.9. Percentage of Votes to Be Assigned - Elect Mauricio Machado de Minas as Alternate Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee • No Biographical details |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Americo Pinto Gomes as Alternate Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee • No Biographical details |
| | Resolution 8.11. Percentage of Votes to Be Assigned - Elect Jorge Kalache Filho as Independent Alternate Director | Abstain | <ul style="list-style-type: none"> • Lack of information on nominee • No Biographical details |

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| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Approve Remuneration of Company's Management | For | |
| | Resolution 11. Fix Number of Fiscal Council Members at Three | For | |
| | Resolution 12. Elect Fiscal Council Members | For | |
| | Resolution 13. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 14. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Amend Article 3 Re: Company Headquarters | For | |
| | Resolution 2. Approve Cancellation of Treasury Shares and Amend Article 6 Accordingly | For | |
| | Resolution 3. Approve Stock Split and Amend Article 6 Accordingly | For | |
| | Resolution 4. Amend Article 28 | For | |

| | Resolution 5. Consolidate Bylaws | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| PROLOGIS PROPERTY MEXICO SA DE CV AGM 04/04/2022 Mexico | Resolution 1. Elect or Ratify Directors and Alternates of Technical Committee | Abstain | • Directors bundled under single resolution |
| | Resolution 2. Ratify Remuneration of Independent Members and Alternates of Technical Committee | For | |
| | Resolution 3. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Annual Report of Trust | For | |
| | Resolution 5. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PTT GLOBAL CHEMICAL PCL AGM 04/04/2022 Thailand | Resolution 1. Approve Financial Statements, Acknowledge Operating Results and Recommendation for the Company's Business Plan | Against | • Diversity issues |
| | Resolution 2. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 3.1. Elect Apisak Tantivorawong as Director | For | |
| | Resolution 3.2. Elect Somkiat Prajamwong as Director | For | |
| | Resolution 3.3. Elect Watanan Petersik as Director | For | |
| | Resolution 3.4. Elect Chansin Treenuchagron as Director | For | |

| | Resolution 3.5. Elect Kongkrapan Intarajang as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 4. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 5. Approve KPMG Phoomchai Audit Company Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 6. Amend Articles of Association Re: Corporate Governance Committee | For | |
| | Resolution 7. Approve Debenture Issuance Plan | For | |
| | Resolution 8. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SIAM COMMERCIAL BANK PCL AGM 04/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Acknowledge Allocation of Income, Approve Dividend Payment and Amend Interim Dividend Payment | For | |
| | Resolution 4.1. Elect Prasan Chuaphanich as Director | For | |
| | Resolution 4.2. Elect Kan Trakulhoon as Director | Against | • Too many other time commitments |
| | Resolution 4.3. Elect Thaweesak Koanantakool as Director | For | |

| | Resolution 4.4. Elect Lackana Leelayouthayotin as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 4.5. Elect Chaovalit Ekabut as Director | For | |
| | Resolution 4.6. Elect Chunhachit Sungmai as Director | For | |
| | Resolution 5. Approve Remuneration and Bonus of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 6. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THAI UNION GROUP PCL AGM 04/04/2022 Thailand | Resolution 2. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Acknowledge Interim Dividend Payment | For | |
| | Resolution 4.1. Elect Cheng Niruttinanon as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 4.2. Elect Shue Chung Chan as Director | For | |
| | Resolution 4.3. Elect Parnsiree Amatayakul as Director | For | |

| | Resolution 4.4. Elect Shoichi Ogiwara as Director | Against | • Not independent and lack of independence on Board |
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| | Resolution 5. Approve Remuneration and Bonus of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve Price Water House Coopers ABAS Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Offering of New Ordinary Shares by i-Tail Corporation PCL to the Directors, Executives and/or Employees | For | |
| | Resolution 8. Approve Initial Public Offering of i-Tail Corporation PCL on the Stock Exchange of Thailand | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRUE CORPORATION PCL AGM 04/04/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Ajva Taulananda as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4.2. Elect Umroong Sanphasitvong as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.3. Elect Harald Link as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 4.4. Elect Chatchaval Jiaravanon as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.5. Elect Adhiruth Thothaveesansuk as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve PricewaterhouseCoopers ABAS Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 7. Approve Amalgamation Between the Company and Total Access Communication Public Company Limited | For | |
| | Resolution 8. Approve Reduction in Registered Capital and Amend Memorandum of Association to Reflect Reduction in Registered Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC LIFE INSURANCE COMPANY LTD EGM 02/04/2022 India | Resolution 1. Approve Related Party Transaction with HDFC Bank Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| PETRONET LNG LTD EGM 02/04/2022 India | Resolution 1. Elect Pankaj Jain as Director and Chairman | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 2. Elect Alka Mittal as Nominee Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 3. Elect Sanjeev Mitla as Director | For | |
| | Resolution 4. Elect Sundeep Bhutoria as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARCA CONTINENTAL SAB DE CV AGM 01/04/2022 Mexico | Resolution 1. Approve CEO's Report on Results and Operations of Company, Auditor's Report and Board's Opinion; Approve Board's Report on Activities; Approve Report of Audit and Corporate Practices Committee; Receive Report on Adherence to Fiscal Obligations | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Allocation of Income and Cash Dividends of MXN 3.18 Per Share | For | |
| | Resolution 3. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 4. Authorize Reduction in Variable Portion of Capital via Cancellation of Repurchased Shares | For | |

| | Resolution 5. Elect Directors, Verify their Independence Classification, Approve their Remuneration and Elect Secretaries | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Lack of disclosure |
|------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6. Approve Remuneration of Board Committee Members; Elect Chairman of Audit and Corporate Practices Committee | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Appoint Legal Representatives | For | |
| | Resolution 8. Approve Minutes of Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANPU PCL AGM 01/04/2022 Thailand | Resolution 2. Acknowledge Company's Performance and Annual Report and Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Chanin Vongkusolkrit as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues |
| | Resolution 4.2. Elect Teerana Bhongmakapat as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Teerapat Sanguankotchakorn as Director | For | |

| | Resolution 4.4. Elect Piriya Khempon as Director and Approve Amendment of Authorized Directors | For | |
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| | Resolution 5. Elect Sarayuth Saengchan as Director and Approve Amendment of Authorized Directors | Against | • Not independent and lack of independence on Board |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve PricewaterhouseCoopers ABAS Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve Increase in Debenture Limit | For | |
| | Resolution 9. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DELTA ELECTRONICS THAILAND PCL AGM 01/04/2022 Thailand | Resolution 2. Approve Financial Statements and Auditor's Report | Against | • Diversity issues |
| | Resolution 3. Approve Dividend Payment | For | |
| | Resolution 4.1. Elect Cheng Ping as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

| | Resolution 4.2. Elect Ko Tzu-shing as Director | For | |
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| | Resolution 4.3. Elect Chang Tsai-hsing as Director | For | |
| | Resolution 5. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 6. Approve EY Office Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOCUS HOME INTERACTIVE SA EGM 01/04/2022 France | Resolution 1. Change Company Name to Focus Entertainment and Amend Article 3 of Bylaws Accordingly | For | |
| | Resolution 2. Amend Article 16 of Bylaws Re: Shareholding Disclosure Thresholds | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 3. Adopt One-Tiered Board Structure | For | |
| | Resolution 4. Pursuant to Item 3 Above, Adopt New Bylaws | Against | <ul style="list-style-type: none"> • Double voting rights • Reduction of shareholder rights and protections |
| | Resolution 5. Elect Neology Holding as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 6. Elect Neology Invest as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 7. Elect FLCP & Associes Invest as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 8. Elect FLCP & Associes as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |

| | Resolution 9. Elect Frank Sagnier as Director | Abstain | • Proposed term in office is too long |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------------------------------------------------|
| | Resolution 10. Elect Virginie Calmels as Director | Abstain | • Proposed term in office is too long |
| | Resolution 11. Elect Irit Hillel as Director | Abstain | • Proposed term in office is too long |
| | Resolution 12. Approve Remuneration of Directors in the Aggregate Amount of EUR 230,000 | For | |
| | Resolution 13. Authorize up to 200,000 Shares of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 14. Authorize up to 250,000 Shares of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |
| | Resolution 15. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 16. Authorize Share Repurchase Program and Cancellation of Repurchased Shares | For | |
| | Resolution 17. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GLOBAL POWER SYNERGY PCL AGM 01/04/2022 Thailand | Resolution 1. Acknowledge Operating Results and Approve Financial Statements | Against | • Diversity issues |
| | Resolution 2. Approve Allocation of Income and Dividend Payment | For | |

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|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------------|---------------------------------------------------------------------------------------------------|
| | Resolution 3. Approve PricewaterhouseCoopers ABAS Company Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 4. Approve Issuance and Offering of Debentures | For | |
| | Resolution 5. Approve Remuneration of Directors and Sub-Committees | Against | • Non-Execs receive pay other than fees |
| | Resolution 6.1. Elect Santipong Thampiya as Director | For | |
| | Resolution 6.2. Elect Chalermphol Pensoot as Director | For | |
| | Resolution 6.3. Elect Noppadol Pinsupa as Director | Against | • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 6.4. Elect Wuttikorn Stithit as Director | For | |
| | Resolution 6.5. Elect Kongkrapan Intarajang as Director | Against | • Too many other time commitments |
| | Resolution 7. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| KOC HOLDING AS AGM 01/04/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |

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| | Resolution 7. Approve Share Repurchase Program | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9. Approve Remuneration Policy and Director Remuneration for 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Ratify External Auditors | For | |
| | Resolution 12. Approve Upper Limit of Donations for the 2022 and Receive Information on Donations Made in 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 14. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONGI GREEN ENERGY TECHNOLOGY CO LTD EGM 01/04/2022 China | Resolution 1. Approve Change in Raised Funds Investment Project | For | |
| | Resolution 2. Approve Financing Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 3. Approve Performance Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

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| ORBIA ADVANCE CORPORATION SAB DE CV AGM 01/04/2022 Mexico | Resolution 1.1. Accept CEO's Report and Board's Report on Operations and Results | For | |
| | Resolution 1.2. Accept Individual and Consolidated Financial Statements | For | |
| | Resolution 1.3. Accept Report on Compliance of Fiscal Obligations | For | |
| | Resolution 2. Accept Report of Audit Committee | For | |
| | Resolution 3. Accept Report of Corporate Practices and Sustainability Committee | For | |
| | Resolution 4.1. Approve Allocation of Individual Net Profit in the Amount of USD 606.07 Million | For | |
| | Resolution 4.2. Approve Allocation of Consolidated Net Profits in the Amount of USD 657.15 Million | For | |
| | Resolution 4.3. Approve Allocation of Individual and/or Consolidated Profits and or Losses Referred to in Previous Items 4.1 and 4.2 to Accumulated Net Income Account | For | |
| | Resolution 4.4. Approve Ordinary Cash Dividends of USD 240 Million and Extraordinary Cash Dividends of USD 60 Million | For | |
| | Resolution 5.1. Ratify Antonio Del Valle Ruiz as Honorary and Lifetime Board Chairman | For | |

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| | Resolution 5.2a. Elect or Ratify Juan Pablo Del Valle Perochena as Board Member | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 5.2b. Elect or Ratify Antonio Del Valle Perochena as Board Member | For | |
| | Resolution 5.2c. Elect or Ratify Maria de Guadalupe Del Valle Perochena as Board Member | For | |
| | Resolution 5.2d. Elect or Ratify Francisco Javier Del Valle Perochena as Board Member | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.2e. Elect or Ratify Eduardo Tricio Haro as Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.2f. Elect or Ratify Guillermo Ortiz Martinez as Board Member | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.2g. Elect or Ratify Divo Milan Haddad as Board Member | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.2h. Elect or Ratify Alma Rosa Moreno Razo as Board Member | For | |
| | Resolution 5.2i. Elect or Ratify Maria Teresa Altagracia Arnal Machado as Board Member | For | |

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| | Resolution 5.2j. Elect or Ratify Jack Goldstein Ring as Board Member | For | |
| | Resolution 5.2k. Elect or Ratify Edward Mark Rajkowski as Board Member | For | |
| | Resolution 5.2l. Elect or Ratify Mihir Arvind Desai as Board Member | For | |
| | Resolution 5.3a. Elect or Ratify Juan Pablo Del Valle Perochena as Chairman of Board of Directors | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 5.3b. Elect or Ratify Juan Pablo Del Rio Benitez as Secretary (Non-Member) of Board | For | |
| | Resolution 5.3c. Elect or Ratify Sheldon Vincent Hirt as Alternate Secretary (Non-Member) of Board | For | |
| | Resolution 5.4a. Elect or Ratify Edward Mark Rajkowski as Chairman of Audit Committee | For | |
| | Resolution 5.4b. Elect or Ratify Maria Teresa Altagracia Arnal Machado as Chairman of Corporate Practices and Sustainability Committee | For | |
| | Resolution 6. Approve Remuneration of Chairman and Members of Board and Key Committees | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7.1. Approve Cancellation of Balance of Amount Approved to be Used for Acquisition of Company's Shares | For | |

| | Resolution 7.2. Set Aggregate Nominal Amount of Share Repurchase Reserve | Against | • Exceeds investor guidelines |
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| | Resolution 8. Accept Report on Adoption or Modification of Policies in Share Repurchases of Company | For | |
| | Resolution 9. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIVER AND MERCANTILE GROUP PLC Court Meeting 01/04/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Matters Relating to the B Share Scheme | For | |
| | Resolution 3. Approve Terms of the Option Agreement | For | |
| | Resolution 1. Approve Proposed Sale by the Company's Subsidiary River and Mercantile US Holdings Limited of All the Entire and Outstanding Membership Interests of River and Mercantile LLC | For | |
| | Resolution 1. Approve Matters Relating to the Recommended All-Share Acquisition of River and Mercantile Group plc by AssetCo plc | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANXI XINGHUACUN FEN WINE FACTORY CO LTD EGM 01/04/2022 China | Resolution 1. Approve Original Wine Production and Energy Storage Expansion Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHREE CEMENT LTD EGM 01/04/2022 India | Resolution 1. Approve Reappointment and Remuneration of Prashant Bangur as Joint Managing Director | Against | <ul style="list-style-type: none"> • Concerns over generosity of remuneration arrangements • Lack of disclosure • Proposed term in office is too long • Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU MAXWELL TECHNOLOGIES CO LTD AGM 01/04/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Related Party Transaction | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution and Capitalization of Capital Reserves | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 7. Approve Use of Idle Own Funds for Cash Management | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 8. Approve Report of the Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AENA SME SA AGM | Resolution 1. Approve Standalone Financial Statements | For | |

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| 31/03/2022 Spain | Resolution 2. Approve Consolidated Financial Statements | For | |
| | Resolution 3. Approve Treatment of Net Loss | For | |
| | Resolution 4. Approve Non-Financial Information Statement | For | |
| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 6. Appoint KPMG Auditores as Auditor | For | |
| | Resolution 7.1. Ratify Appointment of and Elect Raul Miguez Bailo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7.2. Ratify Appointment of and Elect Manuel Delacampagne Crespo as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7.3. Reelect Maurici Lucena Betriu as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Combined CEO/Chairman |
| | Resolution 7.4. Elect Eva Balleste Morillas as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 8.1. Amend Articles Re: General Shareholders Meeting's Competences and Board of Directors' Competences | For | |
| | Resolution 8.2. Amend Articles Re: Shareholders' Right to Information and Annual Report on Directors' Remuneration | For | |
| | Resolution 8.3. Amend Articles Re: Technical Improvements | For | |

| | Resolution 9. Amend Articles of General Meeting Regulations | For | |
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| | Resolution 10. Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 5 Billion | For | |
| | Resolution 11. Advisory Vote on Remuneration Report | For | |
| | Resolution 12. Advisory Vote on Company's 2021 Updated Report on Climate Action Plan | For | |
| | Resolution 13. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APELOA PHARMACEUTICAL CO LTD AGM 31/03/2022 China | Resolution 1. Approve Annual Report and Summary | For | |
| | Resolution 2. Approve Report of the Board of Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Related Party Transaction | For | |
| | Resolution 7. Approve Provision of Guarantees | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | • Poor disclosure |

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| | Resolution 9. Approve Use of Idle Own Funds for Financial Investment | Against | • Not in shareholders best interests |
| | Resolution 10. Elect Pan Weiguang as Independent Director | For | |
| | Resolution 11. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 13. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 14. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 15. Amend Work System of Independent Directors | Against | • Lack of disclosure |
| | Resolution 16. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO SANTANDER SA AGM 31/03/2022 Spain | Resolution 1.A. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.B. Approve Non-Financial Information Statement | For | |
| | Resolution 1.C. Approve Discharge of Board | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3.A. Fix Number of Directors at 15 | For | |

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| | Resolution 3.B. Elect German de la Fuente as Director | For | |
| | Resolution 3.C. Reelect Henrique de Castro as Director | For | |
| | Resolution 3.D. Reelect Jose Antonio Alvarez as Director | For | |
| | Resolution 3.E. Reelect Belen Romana as Director | For (Exceptional) | Under normal circumstances, we would not be able to support this resolution. Belen Romana is currently one of the highest-tenured members of the board and a member of the sustainability committee, and is thus held accountable for the lack of science-based emission reduction targets (SBT) validated by the Science-Based Targets Initiative (SBTi) as consistent with a 1.5 C pathway. This is an expectation of the company, given that it is held within the Aviva Investors flagship Climate Transition Franchise (CTF), which will be a crucial lever in helping us deliver on our commitment to align portfolios to net-zero by 2040. This will be achieved by allocating capital towards companies that are providing solutions to climate change, as well as those that are orientating their business models to maximise resilience in the transition to a warmer, low-carbon future. The bank should also evidence an orderly and structured approach towards assessing and reporting on climate-related risks and opportunities by responding to the CDP's annual Climate Change questionnaire, the most complete source of self-reported corporate environmental data in a standardized and comparable format, that is widely used throughout financial markets. At this time, we will support Belen Romana's re-election on an exceptional basis, having noted the following: - The company's CDP score has improved from B to A- from 2020 to 2021. - The company a member of Net Zero Banking Alliance, and have intrinsically committed to 2050 net zero scenario. This |

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| | Resolution 3.F. Reelect Luis Isasi as Director | For | |
| | Resolution 3.G. Reelect Sergio Rial as Director | For | |
| | Resolution 4. Ratify Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 5.A. Amend Articles Re: Form of Shares and Transfer of Shares | For | |
| | Resolution 5.B. Amend Article 16 Re: Capital Reduction | For | |
| | Resolution 5.C. Amend Article 19 Re: Issuance of Other Securities | For | |
| | Resolution 5.D. Amend Article 26 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 5.E. Amend Articles Re: Board Secretary and Presiding Committee of the General Shareholders' Meeting | For | |
| | Resolution 5.F. Amend Article 48 Re: Executive Chair | For | |
| | Resolution 5.G. Amend Article 52 Re: Audit Committee | For | |
| | Resolution 5.H. Amend Articles Re: Director Remuneration | For | |
| | Resolution 5.I. Add Article 64 bis Re: Prior Authorization for the Payment of Dividends | For | |

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| | Resolution 6.A. Amend Article 6 of General Meeting Regulations Re: Information Available as of the Date of the Call to Meeting | For | |
| | Resolution 6.B. Amend Article 13 of General Meeting Regulations Re: Presiding Committee of the General Shareholders' Meeting | For | |
| | Resolution 6.C. Add New Article 15 bis and Amend Article 19 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments because the possibility of holding virtual-only meetings may undermine shareholders rights. However, we have exceptionally supported in recognition that additional flexibility is required for companies to hold shareholder meetings exclusively by remote means, for example due to restrictions on free movement or on meetings like those imposed by the authorities in recent months due to the health crisis. In addition, the remote attendance application developed by the Bank, which has been used by the shareholders since the 2005 ordinary general meeting, offers the same opportunities to participate in general meetings as if attending in person, and they can therefore: view the entire meeting during its live broadcast, cast votes, make presentations, make proposals, and send communications to the Notary. Given our preference is for shareholders to be able to attend meetings in normal circumstances, should the board misuse this authority in any way, we will hold the Board to account. |

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| | Resolution 6.D. Amend Article 17 of General Meeting Regulations Re: Presentations | For | |
| | Resolution 7.A. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 7.B. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 7.C. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 7.D. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 8.A. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of performance linkage |
| | Resolution 8.B. Approve Remuneration of Directors | For | |
| | Resolution 8.C. Fix Maximum Variable Compensation Ratio | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 8.D. Approve Deferred Multiyear Objectives Variable Remuneration Plan | For | |
| | Resolution 8.E. Approve Buy-out Policy | For | |
| | Resolution 8.F. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage |
| | Resolution 9. Authorize Board to Ratify and Execute Approved Resolutions | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BEIJING E-HUALU INFORMATION TECHNOLOGY CO LTD EGM 31/03/2022 China | Resolution 1. Approve Provision of Guarantee by Controlling Shareholder and Counter Guarantee Provision by the Company as well as Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CASTELLUM AB AGM 31/03/2022 Sweden | Resolution 1. Elect Sven Unger as Chairman of Meeting | For | |
| | Resolution 3. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of SEK 7.60 Per Share | For | |
| | Resolution 9.1. Approve Discharge of Rutger Arnhult | For | |
| | Resolution 9.2. Approve Discharge of Per Berggren | For | |
| | Resolution 9.3. Approve Discharge of Anna-Karin Celsing | For | |
| | Resolution 9.4. Approve Discharge of Christina Karlsson Kazeem | For | |
| | Resolution 9.5. Approve Discharge of Anna Kinberg Batra | For | |
| | Resolution 9.6. Approve Discharge of Zdravko Markovski | For | |
| | Resolution 9.7. Approve Discharge of Joacim Sjoberg | For | |

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| | Resolution 9.8. Approve Discharge of Anna-Karin Hatt | For | |
| | Resolution 9.9. Approve Discharge of Christer Jacobson | For | |
| | Resolution 9.1. Approve Discharge of Nina Linander | For | |
| | Resolution 9.11. Approve Discharge of Charlotte Stromberg | For | |
| | Resolution 9.12. Approve Discharge of Henrik Saxborn | For | |
| | Resolution 9.13. Approve Discharge of Jakob Morndal | For | |
| | Resolution 9.14. Approve Discharge of Biljana Pehrsson | For | |
| | Resolution 9.15. Approve Discharge of Ylva Sarby Westman | For | |
| | Resolution 10. Amend Articles Re: General Meetings | For | |
| | Resolution 12.1. Determine Number of Members (6) and Deputy Members (0) of Board | For | |
| | Resolution 12.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 13.1. Approve Remuneration of Directors in the Amount of SEK 1.07 Million for Chairman and SEK 440,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 13.2. Approve Remuneration of Auditors | For | |

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| | Resolution 14.1. Reelect Per Berggren (Chair) as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 14.2. Reelect Anna Kinberg Batra as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 14.3. Reelect Anna-Karin Celsing as Director | For | |
| | Resolution 14.4. Reelect Joacim Sjöberg as Director | For | |
| | Resolution 14.5. Reelect Rutger Arnhult as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 14.6. Elect Henrik Kall as New Director | For | |
| | Resolution 15. Ratify Deloitte as Auditors | For | |
| | Resolution 16. Approve Remuneration Report | For | |

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| | Resolution 17. Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | |
| | Resolution 18. Approve Creation of Pool of Capital without Preemptive Rights | For | |
| | Resolution 19. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CIENA CORPORATION AGM 31/03/2022 United States | Resolution 1a. Elect Director Lawton W. Fitt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1b. Elect Director Devinder Kumar | For | |
| | Resolution 1c. Elect Director Patrick H. Nettles | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CONCENTRADORA FIBRA DANHOS SA DE CV AGM | Resolution 1. Open Meeting | For | |
| | Resolution 2. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| 31/03/2022 Mexico | Resolution 3. Elect and/or Ratify Members of Trust Technical Committee; Qualification of Independence of Technical Committee Members | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. Approve Real Estate Trust Certificates Repurchase Program; Set Maximum Amount of Share Repurchase | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 5.1. Approve Issuance of Real Estate Trust Certificates to Pay Annual Remuneration to Adviser | For | |
| | Resolution 5.2. Authorize to Carry out Acts or Sign Documents for Issuance of Real Estate Trust Certificates | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COWAY CO LTD AGM 31/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Appropriation of Income | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Lee Gil-yeon as Outside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| DBS GROUP HOLDINGS LTD AGM 31/03/2022 Singapore | Resolution 1. Adopt Financial Statements and Directors' and Auditors' Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Directors' Remuneration | For | |
| | Resolution 4. Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Elect Bonghan Cho as Director | For | |
| | Resolution 6. Elect Olivier Lim Tse Ghow as Director | For | |
| | Resolution 7. Elect Tham Sai Choy as Director | For | |
| | Resolution 8. Elect Chng Kai Fong as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 9. Elect Judy Lee as Director | For | |
| | Resolution 10. Approve Grant of Awards and Issuance of Shares Under the DBSH Share Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 11. Approve Grant of Awards and Issuance of Shares Under the California Sub-Plan to the DBSH Share Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 12. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For | |

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| | Resolution 13. Approve Issuance of Shares Pursuant to the DBSH Scrip Dividend Scheme | For | |
| | Resolution 14. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EDP RENOVAVEIS SA AGM 31/03/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Treatment of Net Loss | For | |
| | Resolution 3. Approve Dividends Charged Against Reserves | For | |
| | Resolution 4. Approve Consolidated and Standalone Management Reports, Corporate Governance Report and Management Report | For | |
| | Resolution 5. Approve Non-Financial Information Statement | For | |
| | Resolution 6. Appraise Management of Company and Approve Vote of Confidence to Board of Directors | Against | • Diversity Issues |
| | Resolution 7. Approve General Meeting Regulations | For | |
| | Resolution 8. Approve Remuneration Policy | Against | • Pay too short term focussed |
| | Resolution 9.1. Amend Article 1 Re: Company Name | For | |

| | Resolution 9.2. Amend Articles Re: Convening of Meetings, Ordinary and Extraordinary Meetings, Right to Information, Right to Attendance, Representation and Vote | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
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| | Resolution 9.3. Amend Articles Re: Chairman and Secretary of the Board, Limitations to be a Director, Vacancies and Directors' Remuneration | For | |
| | Resolution 9.4. Amend Articles Re: Executive Committee, Audit, Control and Related-Party Committee, and Appointments and Remuneration Committee | For | |
| | Resolution 9.5. Amend Article 31 Re: Annual Corporate Governance Report | For | |
| | Resolution 10. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution 11. Maintain Vacant Board Seat | For | |
| | Resolution 12. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GEA GRENOBLOISE ELECTRONIQUE AUTOMATISME SA AGM 31/03/2022 France | Resolution 1. Approve Financial Statements and Discharge Management Board and Supervisory Board Members | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Material governance concerns |
| | Resolution 2. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 0.70 per Share | For | |
| | Resolution 4. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 34,000 | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 6. Approve Remuneration Policy of Corporate Officers | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Non-Execs receive pay other than fees • No formal committee • Lack of disclosure |
| | Resolution 7. Approve Compensation of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee |
| | Resolution 8. Approve Compensation of CEO | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee |
| | Resolution 9. Approve Compensation of Chairman of the Supervisory Board | Against | <ul style="list-style-type: none"> • No formal committee • Poor disclosure |
| | Resolution 10. Approve Compensation of Management Board Members | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No formal committee |

| | Resolution 11. Elect Warwyck Phoenix PCC LTD as Supervisory Board Member | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made Lack of disclosure |
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| | Resolution 12. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 13. Authorize Capitalization of Reserves of Up to EUR 5877.90 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 14. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELIXMITH CO LTD AGM 31/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Diversity issues Lack of disclosure |

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| <p>Korea (South) Republic of</p> | <p>Resolution 2.1. Dismiss Outside Director: Noh Dae-rae</p> | <p>For (Exceptional)</p> | <p>A dissident shareholder Kyeong-soo Byeon (owns 845 shares) submitted proposals to dismiss directors Dae-Rae Noh (Item 2.1) and Charanjit Bountra (Item 2.2) claiming the following reasons: In the reference material, the dissident argues Daelae Noh and Charanjit Bountra failed to fulfil their responsibilities as outside directors in terms of monitoring and strengthening independence of the board. The dissident argued that both directors' decisions resulted in the board resolution causing KRW 280 billion in financial damages since end of fiscal year 2020. Dissident also asserted that both directors' poor decisions to not participate in the new share issuance of Cartexell, a subsidiary of Helixmith, resulted in significant dilution. Ahead of this year, there does not appear to be sufficient evidence that the existing board has carried out sufficient actions to rectify concerns previously noted. While the dissident for resolutions sought for approval at the upcoming AGM have provided limited rationale, their concerns echo those previously expressed. As such, support is considered warranted for the dismissal of Dae-Rae Noh and Charanjit Bountra.</p> |
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| | Resolution 2.2. Dismiss Outside Director: Charanjit Bountra | For (Exceptional) | A dissident shareholder Kyeong-soo Byeon (owns 845 shares) submitted proposals to dismiss directors Dae-Rae Noh (Item 2.1) and Charanjit Bountra (Item 2.2) claiming the following reasons: In the reference material, the dissident argues Daelae Noh and Charanjit Bountra failed to fulfil their responsibilities as outside directors in terms of monitoring and strengthening independence of the board. The dissident argued that both directors' decisions resulted in the board resolution causing KRW 280 billion in financial damages since end of fiscal year 2020. Dissident also asserted that both directors' poor decisions to not participate in the new share issuance of Cartexell, a subsidiary of Helixmith, resulted in significant dilution. Ahead of this year, there does not appear to be sufficient evidence that the existing board has carried out sufficient actions to rectify concerns previously noted. While the dissident for resolutions sought for approval at the upcoming AGM have provided limited rationale, their concerns echo those previously expressed. As such, support is considered warranted for the dismissal of Dae-Rae Noh and Charanjit Bountra. |
| | Resolution 3.1. Elect Park Young-ju as Inside Director | For | |
| | Resolution 3.2. Elect Park Jae-seok as Inside Director (Shareholder Proposal) | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| | Resolution 3.3. Elect Choi Gyeong-jun as Outside Director (Shareholder Proposal) | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |

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| | Resolution 3.4. Elect Kim Ho-cheol as Outside Director (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAXIA BANK CO LTD EGM 31/03/2022 China | Resolution 1.1. Elect Zhu Min as Non-Independent Director | For | |
| | Resolution 1.2. Elect Cai Zhiwei as Non-Independent Director | For | |
| | Resolution 1.3. Elect Guan Jifa as Non-Independent Director | For | |
| | Resolution 1.4. Elect Chen Shenghua as Independent Director | Against | • Too many other time commitments |
| | Resolution 1.5. Elect Cheng Xinsheng as Independent Director | For | |
| | Resolution 2.1. Elect Deng Kang as Supervisor | For | |
| | Resolution 2.2. Elect Guo Tianyong as Supervisor | For | |
| | Resolution 2.3. Elect Zhang Hong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INNER MONGOLIA BAOTOU STEEL UNION CO LTD EGM 31/03/2022 China | Resolution 1. Approve Renewal of Rare Earth Concentrate Related Transaction Agreement | For | |
| | Resolution 2. Approve Application of Credit Lines | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| | Resolution 4. Approve Annual Budget | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| INNOCEAN WORLDWIDE INC AGM 31/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Shin Seung-ho as Inside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KANGWON LAND INC AGM 31/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Choi Shin-yung as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KRAFTON INC AGM 31/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4. Approve Terms of Retirement Pay | For | |

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| | Resolution 5. Approval of Reduction of Capital Reserve | For | |
| | Resolution 6. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| L OCCITANE INTERNATIONAL SA EGM 31/03/2022 Luxembourg | Resolution 1. Approve Acknowledgment of the Availability of the Draft Terms in Relation to the Transfer of Professional Assets to L'Occitane International (Suisse) SA, Reports on the Transfer of Professional Assets and Interim Accounts | For | |
| | Resolution 2. Approve Terms of Transfer in Relation to the Transfer of Professional Assets to the Recipient Company | For | |
| | Resolution 3. Approve Transfer Agreement | For | |
| | Resolution 4. Approve Delegation of Powers to Any Director or Any Lawyer or Employee of the Law Firm Arendt & Medernach S.A. to Deal with All Matters in Relation to the Transfer of Professional Assets | For | |
| | Resolution 5. Elect Betty Liu as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUNDIN ENERGY AB AGM 31/03/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 10. Approve Allocation of Income and Dividends of USD 2.25 Per Share | For | |
| | Resolution 11.a. Approve Discharge of Peggy Bruzelius | For | |
| | Resolution 11.b. Approve Discharge of C. Ashley Heppenstall | For | |
| | Resolution 11.c. Approve Discharge of Adam I. Lundin | For | |
| | Resolution 11.d. Approve Discharge of Ian H. Lundin | Abstain | • Company/Directors being investigated |
| | Resolution 11.e. Approve Discharge of Lukas H. Lundin | For | |
| | Resolution 11.f. Approve Discharge of Grace Reksten Skaugen | For | |
| | Resolution 11.g. Approve Discharge of Torstein Sanness | For | |
| | Resolution 11.h. Approve Discharge of Alex Schneiter | Abstain | • Company/Directors being investigated |
| | Resolution 11.i. Approve Discharge of Jakob Thomasen | For | |
| | Resolution 11.j. Approve Discharge of Cecilia Vieweg | For | |
| | Resolution 11.k. Approve Discharge of Nick Walker | For | |
| | Resolution 12. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |

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| | Resolution 14. Determine Number of Members (10) and Deputy Members (0) of Board | For | |
| | Resolution 15. Approve Remuneration of Directors in the Amount of USD 130,000 for the Chairman and USD 62,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 16.a. Reelect Peggy Bruzelius as Director | For | |
| | Resolution 16.b. Reelect C. Ashley Heppenstall as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 16.c. Reelect Ian H. Lundin as Director | Abstain | <ul style="list-style-type: none"> • Director being investigated |
| | Resolution 16.d. Reelect Lukas H. Lundin as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 16.e. Reelect Grace Reksten as Director | For | |
| | Resolution 16.f. Reelect Torstein Sanness as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 16.g. Reelect Alex Schneider as Director | Abstain | <ul style="list-style-type: none"> • Director being investigated |
| | Resolution 16.h. Reelect Jakob Thomassen as Director | For | |

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| | Resolution 16.i. Reelect Cecilia Vieweg as Director | For | |
| | Resolution 16.j. Relect Adam I. Lundin as Director | Against | • Too many other time commitments |
| | Resolution 16.k. Reelect Ian H. Lundin as Board Chairman | Abstain | • Director being investigated • Connected to other proposals that we are not supporting |
| | Resolution 17. Approve Remuneration of Auditors | For | |
| | Resolution 18. Ratify Ernst & Young as Auditors | For | |
| | Resolution 19. Approve Extra Remuneration for Board for Work Carried Out in 2021 | Against | • Too much discretion |
| | Resolution 20.a. Approve Merger Agreement with Aker BP ASA | Abstain | • Material governance concerns |
| | Resolution 20.b. Approve Distribution of Shares in Subsidiary Lundin Energy MergerCo AB to Shareholders | Abstain | • Material governance concerns |
| | Resolution 20.c. Approve Sale of Company Assets | Abstain | • Material governance concerns |
| | Resolution 21.a. Instruct Company to Align its Proposed Merger with Both Customary Law and its Human Rights Obligations | Against | • Proposals do not add any value or strong case not made |
| | Resolution 21.b. Instruct Company to Reconcile with the people of Block 5A, South Sudan | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| MBANK SA AGM | Resolution 2. Elect Meeting Chairman | For | |

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| 31/03/2022 Poland | Resolution 3. Elect Members of Vote Counting Commission | For | |
| | Resolution 8.1. Approve Management Board Report on Company's and Group's Operations | For | |
| | Resolution 8.2. Approve Financial Statements | For | |
| | Resolution 8.3. Approve Treatment of Net Loss | For | |
| | Resolution 8.4. Approve Allocation of Income from Previous Years | For | |
| | Resolution 8.5. Approve Discharge of Cezary Stypulkowski (CEO) | For | |
| | Resolution 8.6. Approve Discharge of Cezary Kocik (Deputy CEO) | For | |
| | Resolution 8.7. Approve Discharge of Adam Pers (Deputy CEO) | For | |
| | Resolution 8.8. Approve Discharge of Krzysztof Dabrowski (Deputy CEO) | For | |
| | Resolution 8.9. Approve Discharge of Andreas Boeger (Deputy CEO) | For | |
| | Resolution 8.1. Approve Discharge of Marek Lusztyn (Deputy CEO) | For | |
| | Resolution 8.11. Elect Arno Walter as Supervisory Board Member | For | |
| | Resolution 8.12. Elect Armin Barthel as Supervisory Board Member | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8.13. Approve Discharge of Agnieszka Slomka-Golebiowska (Supervisory Board Chairwoman) | For | |

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| | Resolution 8.14. Approve Discharge of Sabine Schmittroth (Supervisory Board Member) | For | |
| | Resolution 8.15. Approve Discharge of Bettina Orlopp (Supervisory Board Member and Deputy Chairwoman) | For | |
| | Resolution 8.16. Approve Discharge of Marcus Chromik (Supervisory Board Member) | For | |
| | Resolution 8.17. Approve Discharge of Joerg Hessenmueller (Supervisory Board Deputy Chairman) | For | |
| | Resolution 8.18. Approve Discharge of Tomasz Bieske (Supervisory Board Member) | For | |
| | Resolution 8.19. Approve Discharge of Mirosław Godlewski (Supervisory Board Member) | For | |
| | Resolution 8.2. Approve Discharge of Aleksandra Gren (Supervisory Board Member) | For | |
| | Resolution 8.21. Approve Discharge of Arno Walter (Supervisory Board Member) | For | |
| | Resolution 8.22. Approve Discharge of Armin Barthel (Supervisory Board Member) | For | |
| | Resolution 8.23. Approve Consolidated Financial Statements | For | |
| | Resolution 8.24. Amend Statute | Against | • Reduction of shareholder rights and protections |

| | Resolution 8.25. Approve Supervisory Board Report on Remuneration Policy | For | |
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| | Resolution 8.26. Approve Policy on Suitability, Appointment and Dismissal of Board Members | For | |
| | Resolution 8.27. Approve Suitability of Members of Supervisory Board | For | |
| | Resolution 8.28. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Options at discount to market price • Inappropriate discretionary payments |
| | Resolution 8.29. Amend Mar. 27, 2020, AGM, Resolution Re: Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8.3. Ratify Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8.31. Approve Terms of Remuneration of Supervisory Board Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEDY-TOX INC AGM 31/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Shin Hyo-jin as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGXIA BAOFENG ENERGY GROUP CO LTD | Resolution 1. Approve Report of the Board of Directors | For | |

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| AGM 31/03/2022 China | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements and Financial Budget Report | Against | • Lack of disclosure |
| | Resolution 4. Approve Related Party Transaction | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |
| | Resolution 6. Approve Annual Report and Summary | For | |
| | Resolution 7. Approve Appointment of Auditor and Payment of Remuneration | Against | • Poor disclosure |
| | Resolution 8. Approve Amendments to Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 9. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 11. Amend Work System of Independent Directors | Against | • Lack of disclosure |
| | Resolution 12. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 13. Amend Related-Party Transaction Management System | Against | • Lack of disclosure |

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| | Resolution 14. Amend Management System for Providing External Guarantees | Against | • Lack of disclosure |
| | Resolution 15. Amend Management System for Providing External Investments | Against | • Lack of disclosure |
| | Resolution 16. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| OPERADORA DE SITES MEXICANOS SA DE CV EGM 31/03/2022 Mexico | Resolution 1. Authorize Share Repurchase Reserve | Against | • Lack of disclosure |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | Against | • Connected to other proposals that we are not supporting |
| Event | Resolution | Vote Action | Voting Reason |
| PORTO SEGURO SA AGM 31/03/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Ratify Interest-on-Capital-Stock Payments | For | |
| | Resolution 4. Approve Dividends and Interest-on-Capital-Stock Payment Date | For | |
| | Resolution 5. Fix Number of Directors at Seven | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |

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| | Resolution 7. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 9.1. Percentage of Votes to Be Assigned - Elect Bruno Campos Garfinkel as Board Chairman | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 9.2. Percentage of Votes to Be Assigned - Elect Marco Ambrogio Crespi Bonomi as Board Vice-Chairman | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 9.3. Percentage of Votes to Be Assigned - Elect Ana Luiza Campos Garfinkel as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 9.4. Percentage of Votes to Be Assigned - Elect Andre Luis Teixeira Rodrigues as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 9.5. Percentage of Votes to Be Assigned - Elect Pedro Luiz Cerize as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

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| | Resolution 9.6. Percentage of Votes to Be Assigned - Elect Patricia Maria Muratori Calfat as Independent Director | For | |
| | Resolution 9.7. Percentage of Votes to Be Assigned - Elect Paulo Sergio Kakinoff as Independent Director | Abstain | • Too many other time commitments |
| | Resolution 10. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 11. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Connected to other proposals that we are not supporting |
| | Resolution 12. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 13. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 1. Approve Restricted Stock Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PSP SWISS PROPERTY AG AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 31/03/2022 Switzerland | Resolution 2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 3.75 per Share | For | |
| | Resolution 4. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5.1. Reelect Luciano Gabriel as Director | For | |
| | Resolution 5.2. Reelect Corinne Denzler as Director | For | |
| | Resolution 5.3. Reelect Adrian Dudle as Director | For | |
| | Resolution 5.4. Reelect Peter Forstmoser as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.5. Reelect Henrik Saxborn as Director | For | |
| | Resolution 5.6. Reelect Josef Stadler as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5.7. Reelect Aviram Wertheim as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5.8. Elect Mark Abramson as Director | For | |

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| | Resolution 6. Reelect Luciano Gabriel as Board Chairman | Abstain | • Lack of independence |
| | Resolution 7.1. Reappoint Peter Forstmoser as Member of the Compensation Committee | Against | • Poor handling of Board/sub-committee responsibilities • Lack of independence |
| | Resolution 7.2. Reappoint Adrian Dudle as Member of the Compensation Committee | For | |
| | Resolution 7.3. Reappoint Josef Stadler as Member of the Compensation Committee | Against | • Lack of independence |
| | Resolution 8. Approve Remuneration of Directors in the Amount of CHF 1 Million | For | |
| | Resolution 9. Approve Remuneration of Executive Committee in the Amount of CHF 4.2 Million | For | |
| | Resolution 10. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 11. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 12. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| RAIFFEISEN BANK INTERNATIONAL AG AGM 31/03/2022 Austria | Resolution 2. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Approve Discharge of Management Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 6. Ratify Deloitte Audit Wirtschaftspruefungs GmbH as Auditors for Fiscal Year 2023 | For | |
| | Resolution 7.1. Elect Heinrich Schaller as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long • Represents major shareholder who is over represented on Board • Diversity issues |
| | Resolution 7.2. Elect Peter Gauper as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 7.3. Elect Rudolf Koenighofer as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 7.4. Elect Birgit Noggler as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7.5. Elect Eva Eberhartinger as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |

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| | Resolution 7.6. Elect Michael Hoellerer as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 7.7. Elect Michael Alge as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long • Represents major shareholder who is over represented on Board |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 9. Authorize Repurchase of Up to Five Percent of Issued Share Capital for Trading Purposes | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 10. Amend Articles Re: Corporate Purpose; Special Provisions for the Issuance of Covered Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SASA POLYESTER SANAYI AS AGM 31/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |

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| | Resolution 7. Amend Article 12 Re: Board Related | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 13. Approve Upper Limit of Donations for 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 14. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEMEN INDONESIA (PERSERO) TBK PT AGM 31/03/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Annual Report of Social and Environmental Responsibility Program and Discharge of Directors and Commissioners | For | |
| | Resolution 3. Approve Allocation of Income | For | |

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| | Resolution 4. Approve Remuneration of Directors and Commissioners | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 5. Appoint Auditors of the Company and the Micro and Small Business Funding Program | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 6. Approve Changes in the Boards of the Company | Against | <ul style="list-style-type: none"> Lack of disclosure Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| SK INNOVATION CO LTD AGM 31/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> TCFD issues Diversity issues |
| | Resolution 2.1. Elect Jang Dong-hyeon as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> Material governance concerns Too many other time commitments |
| | Resolution 2.2. Elect Kim Tae-jin as Outside Director | For | |
| | Resolution 2.3. Elect Park Jin-hoe as Outside Director | For | |
| | Resolution 3. Elect Kim Tae-jin as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| SVENSKA CELLULOSA SCA AB AGM 31/03/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.1. Designate Madeleine Wallmark as Inspector of Minutes of Meeting | For | |
| | Resolution 2.2. Designate Anders Oscarsson as Inspector of Minutes of Meeting | For | |

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| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 3.25 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Charlotte Bengtsson | For | |
| | Resolution 7.c2. Approve Discharge of Par Boman | For | |
| | Resolution 7.c3. Approve Discharge of Lennart Evrell | For | |
| | Resolution 7.c4. Approve Discharge of Annemarie Gardshol | For | |
| | Resolution 7.c5. Approve Discharge of Carina Hakansson | For | |
| | Resolution 7.c6. Approve Discharge of Ulf Larsson (as Board Member) | For | |
| | Resolution 7.c7. Approve Discharge of Martin Lindqvist | For | |
| | Resolution 7.c8. Approve Discharge of Bert Nordberg | For | |
| | Resolution 7.c9. Approve Discharge of Anders Sundstrom | For | |
| | Resolution 7.c10. Approve Discharge of Barbara M. Thoralfsson | For | |

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| | Resolution 7.c11. Approve Discharge of Employee Representative Niclas Andersson | For | |
| | Resolution 7.c12. Approve Discharge of Employee Representative Roger Bostrom | For | |
| | Resolution 7.c13. Approve Discharge of Employee Representative Johanna Viklund Linden | For | |
| | Resolution 7.c14. Approve Discharge of Deputy Employee Representative Per Andersson | For | |
| | Resolution 7.c15. Approve Discharge of Deputy Employee Representative Maria Jonsson | For | |
| | Resolution 7.c16. Approve Discharge of Deputy Employee Representative Stefan Lundkvist | For | |
| | Resolution 7.c17. Approve Discharge of Deputy Employee Representative Peter Olsson | For | |
| | Resolution 7.c18. Approve Discharge of Ulf Larsson (as CEO) | For | |
| | Resolution 8. Determine Number of Directors (10) and Deputy Directors (0) of Board | For | |
| | Resolution 9. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |

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| | Resolution 10.1. Approve Remuneration of Directors in the Amount of SEK 2.02 Million for Chairman and SEK 675,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 10.2. Approve Remuneration of Auditors | For | |
| | Resolution 11.1. Reelect Par Boman as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 11.2. Reelect Lennart Evrell as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 11.3. Reelect Annemarie Gardshol as Director | For | |
| | Resolution 11.4. Reelect Carina Hakansson as Director | For | |
| | Resolution 11.5. Reelect Ulf Larsson as Director | For | |
| | Resolution 11.6. Reelect Martin Lindqvist as Director | For | |
| | Resolution 11.7. Reelect Anders Sundstrom as Director | For | |
| | Resolution 11.8. Reelect Barbara Thoralfsson as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

| | Resolution 11.9. Elect Asa Bergman as New Director | For | |
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| | Resolution 11.1. Elect Karl Aberg as New Director | For | |
| | Resolution 12. Reelect Par Boman as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 13. Ratify Ernst & Young as Auditors | For | |
| | Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 15. Resolution on guidelines for remuneration to senior executives | For | |
| | Resolution 16. Approve Long Term Incentive Program 2022-2024 for Key Employees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TAV HAVALIMANLARI HOLDING AS AGM 31/03/2022 Turkey | Resolution 1. Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Approve Remuneration Policy | For | |
| | Resolution 8. Elect Directors | For | |

| | Resolution 9. Approve Director Remuneration | For | |
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| | Resolution 10. Ratify External Auditors | For | |
| | Resolution 11. Amend Company Articles 3 and 6 | Against | • Reduction of shareholder rights and protections |
| | Resolution 12. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | For | |
| | Resolution 15. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TBEA CO LTD EGM 31/03/2022 China | Resolution 1. Approve Issuance of Long-term Rights Medium-term Notes | For | |
| | Resolution 2.1. Approve Share Type | For | |
| | Resolution 2.2. Approve Par Value | For | |
| | Resolution 2.3. Approve Listing Exchange | For | |
| | Resolution 2.4. Approve Issue Size | For | |
| | Resolution 2.5. Approve Target Subscribers | For | |
| | Resolution 2.6. Approve Issue Manner | For | |

| | Resolution 2.7. Approve Pricing Method | For | |
|----------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 2.8. Approve Underwriting Method | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 4. Approve Investment in Construction of High-end Electronic-grade Polysilicon Green Low-carbon Circular Economy Project | For | |
| | Resolution 5. Approve Hedging and Forward Foreign Exchange Business | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRYG A/S AGM 31/03/2022 Denmark | Resolution 2.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.b. Approve Discharge of Management and Board | For | |
| | Resolution 3. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay • Inappropriate discretionary payments |

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| | Resolution 5. Approve Remuneration of Directors in the Amount of DKK 1.35 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 450,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 6.a. Approve Creation of DKK 327.3 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 327.3 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 327.3 Million | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 6.b. Authorize Share Repurchase Program | For | |
| | Resolution 6.c. Amend Articles Re: Delete Authorization to Increase Share Capital | For | |
| | Resolution 6.d. Fix Number of Employee-Elected Directors; Amend Articles Accordingly | For | |
| | Resolution 6.e. Approve Indemnification of Members of the Board of Directors and Executive Management | For | |
| | Resolution 6.f. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Lack of performance related pay • Inappropriate service contract(s) |

| | Resolution 7.1. Reelect Jukka Pertola as Member of Board | Abstain | • Too many other time commitments |
|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------------------------|
| | Resolution 7.2. Reelect Torben Nielsen as Member of Board | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 7.3. Reelect Mari Thjomoe as Member of Board | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 7.4. Reelect Carl-Viggo Ostlund as Member of Board | For | |
| | Resolution 7.5. Elect Mengmeng Du as New Member of Board | For | |
| | Resolution 7.6. Elect Thomas Hofman-Bang as New Member of Board | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers as Auditor | For | |
| | Resolution 9. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURK TELEKOMUNIKASYON AS AGM 31/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 3. Accept Board Report | For | |
| | Resolution 4. Accept Audit Report | For | |
| | Resolution 5. Accept Financial Statements | For | |
| | Resolution 6. Approve Discharge of Board | Against | • Diversity Issues • Material governance concerns |
| | Resolution 7. Ratify Director Appointments | Against | • Concerns over Board structure • Directors bundled under single resolution |

| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
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| | Resolution 9. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Approve Allocation of Income | For | |
| | Resolution 11. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Approve Donation Policy | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 19. Authorize Board to Acquire Businesses up to a EUR 125 Million Value | Against | <ul style="list-style-type: none"> • Material governance concerns • Lack of disclosure • Uncertain whether transaction is positive or negative |
| | Resolution 20. Authorize Board to Establish New Companies in Relation to Business Acquired | For | |
| | Resolution 21. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE GARANTI BANKASI AS AGM 31/03/2022 Turkey | Resolution 1. Open Meeting, Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |

| | Resolution 4. Accept Financial Statements | For | |
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| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Ratify External Auditors | For | |
| | Resolution 9. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | For | |
| | Resolution 11. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| YES BANK LTD EGM 31/03/2022 India | Resolution 1. Approve Issuance of Debt Securities or Equity / Equity-Linked Securities without Preemptive Rights | For (Exceptional) | The company proposes an enabling resolution to issue securities (to raise funds up to INR 100 billion). Under normal circumstances we would have voted against as the potential dilution to the existing shareholders is high (based on the estimated floor price of INR 12.79 per share and the intended gross proceeds of INR 100 billion, the company could issue up to 7.81 billion new equity shares representing 31.20 percent of its current issued share capital). However, we exceptionally supported as in mitigation, the funds will help improve the bank's stressed financial position and ensure financial viability. |
| | Resolution 2. Approve Material Related Party Transactions with State Bank of India | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AGC INC AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 130 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shimamura, Takuya | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Hirai, Yoshinori | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Miyaji, Shinji | For | |
| | Resolution 3.4. Elect Director Kurata, Hideyuki | For | |

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| | Resolution 3.5. Elect Director Yanagi, Hiroyuki | For | |
| | Resolution 3.6. Elect Director Honda, Keiko | For | |
| | Resolution 3.7. Elect Director Teshirogi, Isao | For | |
| | Resolution 4. Appoint Statutory Auditor Ishizuka, Tatsuro | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 30/03/2022 China | Resolution 1. Approve Provision of Guarantee to Liangye Technology Group Co., Ltd. (1) | For | |
| | Resolution 2. Approve Provision of Guarantee to Liangye Technology Group Co., Ltd. (2) | For | |
| | Resolution 3. Elect Xu Aihua as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Brunner Investment Trust PLC AGM 30/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Carolan Dobson as Director | For | |
| | Resolution 4. Re-elect Amanda Aldridge as Director | For | |
| | Resolution 5. Re-elect Andrew Hutton as Director | For | |

| | Resolution 6. Re-elect Peter Maynard as Director | Against | • Not independent and member of audit/remuneration committee |
|---------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------|--------------------------------------------------------------|
| | Resolution 7. Re-elect Jim Sharp as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Approve Remuneration Implementation Report | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANON INC AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Mitarai, Fujio | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Tanaka, Toshizo | For | |
| | Resolution 3.3. Elect Director Homma, Toshio | For | |
| | Resolution 3.4. Elect Director Saida, Kunitaro | Against | • CHRB concerns |

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| | Resolution 3.5. Elect Director Kawamura, Yusuke | For | |
| | Resolution 4.1. Appoint Statutory Auditor Yanagibashi, Katsuhito | For | |
| | Resolution 4.2. Appoint Statutory Auditor Kashimoto, Koichi | Against | • Not independent |
| | Resolution 5. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARL ZEISS MEDITEC AG AGM 30/03/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.90 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2020/21 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2020/21 | Against | • Material governance concerns |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021/22 | For | |
| | Resolution 6. Approve Creation of EUR 26.5 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 7. Amend Articles Re: D&O Insurance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA DATANG CORP RENEWABLE POWER CO LTD EGM 30/03/2022 | Resolution 1. Elect Ye Heyun as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA RUYI HOLDINGS LTD EGM 30/03/2022 Bermuda | Resolution 1. Approve Issuance of New Shares under the Specific Mandate to Water Lily Investment Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHENHUA GROUP SCIENCE & TECHNOLOGY CO LTD EGM 30/03/2022 China | Resolution 1. Approve Related Party Transaction with Zhenhua Group Finance Co., Ltd. | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| COSMAX INC AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | Against | • Concerns over increase to remuneration without explanation |
| Event | Resolution | Vote Action | Voting Reason |
| DENTSU GROUP INC AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2. Amend Articles to Amend Provisions on Number of Directors | For | |
| | Resolution 3.1. Elect Director Timothy Andree | For | |

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| | Resolution 3.2. Elect Director Igarashi, Hiroshi | For | |
| | Resolution 3.3. Elect Director Soga, Arinobu | For | |
| | Resolution 3.4. Elect Director Nick Priday | For | |
| | Resolution 3.5. Elect Director Wendy Clark | For | |
| | Resolution 3.6. Elect Director Kuretani, Norihiro | For | |
| | Resolution 3.7. Elect Director Takahashi, Yuko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Okoshi, Izumi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Matsui, Gan | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Paul Candland | For | |
| | Resolution 4.4. Elect Director and Audit Committee Member Andrew House | For | |
| | Resolution 4.5. Elect Director and Audit Committee Member Sagawa, Keiichi | For | |
| | Resolution 4.6. Elect Director and Audit Committee Member Sogabe, Mihoko | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| DYSON GROUP PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 30/03/2022 United Kingdom | Resolution 2. Reappoint Ernst & Young LLP as Auditors and Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECOPETROL SA AGM 30/03/2022 Colombia | Resolution 4. Approve Meeting Agenda | For | |
| | Resolution 5. Elect Chairman of Meeting | For | |
| | Resolution 6. Appoint Committee in Charge of Scrutinizing Elections and Polling | For | |
| | Resolution 7. Elect Meeting Approval Committee | For | |
| | Resolution 12. Approve Board of Directors' Report on its Operation, Development and Compliance with the Corporate Governance Code | For | |
| | Resolution 13. Approve Management Reports | Against | • TCFD issues |
| | Resolution 14. Approve Individual and Consolidated Financial Statements | Against | • TCFD issues |
| | Resolution 15. Approve Allocation of Income | For | |
| | Resolution 16. Approve Legal Assistance Aid for the Board of Directors | Against | • Lack of disclosure |
| | Resolution 17. Amend Articles | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| ELECTROLUX AB AGM | Resolution 1. Elect Chairman of Meeting | For | |

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| 30/03/2022 Sweden | Resolution 2.1. Designate Carina Silberg as Inspector of Minutes of Meeting | For | |
| | Resolution 2.2. Designate Anders Oscarsson as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9.1. Approve Discharge of Staffan Bohman | For | |
| | Resolution 9.2. Approve Discharge of Petra Hedengran | For | |
| | Resolution 9.3. Approve Discharge of Henrik Henriksson | For | |
| | Resolution 9.4. Approve Discharge of Ulla Litzen | For | |
| | Resolution 9.5. Approve Discharge of Karin Overbeck | For | |
| | Resolution 9.6. Approve Discharge of Fredrik Persson | For | |
| | Resolution 9.7. Approve Discharge of David Porter | For | |
| | Resolution 9.8. Approve Discharge of Jonas Samuelson | For | |
| | Resolution 9.9. Approve Discharge of Kai Warn | For | |

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| | Resolution 9.1. Approve Discharge of Mina Billing | For | |
| | Resolution 9.11. Approve Discharge of Viveca Brinkenfeldt-Lever | For | |
| | Resolution 9.12. Approve Discharge of Peter Ferm | For | |
| | Resolution 9.13. Approve Discharge of Ulrik Danestad | For | |
| | Resolution 9.14. Approve Discharge of Richard Dellner | For | |
| | Resolution 9.15. Approve Discharge of Wilson Quispe | For | |
| | Resolution 9.16. Approve Discharge of Emy Voss | For | |
| | Resolution 9.17. Approve Discharge of Jonas Samuelson as CEO | For | |
| | Resolution 10. Approve Allocation of Income and Dividends of SEK 9.2 Per Share | For | |
| | Resolution 11. Determine Number of Members (8) and Deputy Members (0) of Board | For | |
| | Resolution 12.1. Approve Remuneration of Directors in the Amount of SEK 2.4 Million for Chairman and SEK 700,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 12.2. Approve Remuneration of Auditors | For | |

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| | Resolution 13.a. Reelect Staffan Bohman as Director | For | |
| | Resolution 13.b. Reelect Petra Hedengran as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.c. Reelect Henrik Henriksson as Director | For | |
| | Resolution 13.d. Reelect Ulla Litzen as Director | For | |
| | Resolution 13.e. Reelect Karin Overbeck as Director | For | |
| | Resolution 13.f. Reelect Fredrik Persson as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 13.g. Reelect David Porter as Director | For | |
| | Resolution 13.h. Reelect Jonas Samuelson as Director | For | |
| | Resolution 13.i. Elect Staffan Bohman as Board Chair | For | |
| | Resolution 14. Elect PricewaterhouseCoopers AB as Auditors | For | |
| | Resolution 15. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed |
| | Resolution 16.a. Amend Articles Re: Equity-Related Set Minimum (200 Million) and Maximum (800 Million) Number of Shares | For | |
| | Resolution 16.b. Approve SEK 129.2 Million Reduction in Share Capital via Share Cancellation | For | |
| | Resolution 16.c. Approve Capitalization of Reserves of SEK 129.2 Million for a Bonus Issue | For | |

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| | Resolution 17.a. Authorize Share Repurchase Program | For | |
| | Resolution 17.b. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 17.c. Approve Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 18.a. Approve Performance Share Plan for Key Employees | Against | • Inadequate disclosure • Inadequate performance linkage |
| | Resolution 18.b. Approve Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 19. Amend Articles Re: Participation at General Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENAGAS SA AGM 30/03/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Discharge of Board | For | |
| | Resolution 5. Renew Appointment of Ernst & Young as Auditor | For | |
| | Resolution 6.1. Reelect Antonio Lladen Carratala as Director | For | |
| | Resolution 6.2. Ratify Appointment of and Elect Arturo Gonzalo Aizpiri as Director | For | |
| | Resolution 6.3. Reelect Ana Palacio Vallelersundi as Director | For | |

| | Resolution 6.4. Elect Maria Teresa Costa Campi as Director | For | |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 6.5. Elect Clara Belen Garcia Fernandez-Muro as Director | For | |
| | Resolution 6.6. Elect Manuel Gabriel Gonzalez Ramos as Director | For | |
| | Resolution 6.7. Elect David Sandalow as Director | For | |
| | Resolution 7. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 8. Amend Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Inappropriate service contract(s) |
| | Resolution 9. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| | Resolution 10. Advisory Vote on Remuneration Report | For | |
| | Resolution 12. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENERJISA ENERJI AS AGM 30/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Ratify Director Appointments | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. Approve Discharge of Board | For | |

| | Resolution 7. Approve Allocation of Income | For | |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| | Resolution 8. Approve Director Remuneration | For | |
| | Resolution 9. Ratify External Auditors | For | |
| | Resolution 10. Approve Working Principles of the General Assembly | For | |
| | Resolution 12. Approve Upper Limit of Donations for 2022 | Against | • Lack of disclosure |
| | Resolution 13. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GAZIT GLOBE LTD EGM 30/03/2022 Israel | Resolution 1. Approve Issuance of Shares and Options in Private Placement to Norstar, Controller (Via Norstar Israel) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUNGHO ONLINE ENTERTAINMENT INC AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Morishita, Kazuki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Sakai, Kazuya | For | |
| | Resolution 2.3. Elect Director Kitamura, Yoshinori | For | |

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| | Resolution 2.4. Elect Director Yoshida, Koji | For | |
| | Resolution 2.5. Elect Director Ichikawa, Akihiko | For | |
| | Resolution 2.6. Elect Director Oba, Norikazu | For | |
| | Resolution 2.7. Elect Director Onishi, Hidetsugu | For | |
| | Resolution 2.8. Elect Director Miyakawa, Keiji | For | |
| | Resolution 2.9. Elect Director Tanaka, Susumu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HACI OMER SABANCI HOLDING AS AGM 30/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 8. Approve Director Remuneration | For | |
| | Resolution 9. Ratify External Auditors | For | |
| | Resolution 11. Approve Upper Limit of Donations for 2022 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 12. Approve Share Repurchase Program | For | |

| | Resolution 13. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| HANKOOK TIRE & TECHNOLOGY CO LTD AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| HLB INC AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Hwang Jay Jeong-hwan as Inside Director | For | |
| | Resolution 3.2. Elect Choi Jun-gyu as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| | Resolution 6. Approval of Reduction of Capital Reserve | For | |

| | Resolution 7. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------|
| Event | Resolution | Vote Action | Voting Reason |
| HOLMEN AB AGM 30/03/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2. Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of SEK 11.50 Per Share | For | |
| | Resolution 9.1. Approve Discharge of Fredrik Lundberg | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 9.2. Approve Discharge of Carl Bennet | For | |
| | Resolution 9.3. Approve Discharge of Steewe Bjorklundh | For | |
| | Resolution 9.4. Approve Discharge of Kenneth Johansson | For | |
| | Resolution 9.5. Approve Discharge of Lars Josefsson | For | |
| | Resolution 9.6. Approve Discharge of Lars G Josefsson | For | |
| | Resolution 9.7. Approve Discharge of Alice Kempe | For | |

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| | Resolution 9.8. Approve Discharge of Louise Lindh | For | |
| | Resolution 9.9. Approve Discharge of Ulf Lundahl | For | |
| | Resolution 9.1. Approve Discharge of Board Member and CEO Henrik Sjolund | For | |
| | Resolution 9.11. Approve Discharge of Henriette Zeuchner | For | |
| | Resolution 9.12. Approve Discharge of Tommy Asenbrygg | For | |
| | Resolution 10.1. Determine Number of Members (9) and Deputy Members (0) of Board | For | |
| | Resolution 10.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 11.a. Approve Remuneration of Directors in the Amount of SEK 780.000 for Chairman and SEK 390.000 for Other Directors | For | |
| | Resolution 11.b. Approve Remuneration of Auditors | For | |
| | Resolution 12.1. Reelect Fredrik Lundberg as Director (chair) | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |

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| Resolution 12.2. Reelect Carl Bennet as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| Resolution 12.3. Reelect Lars Josefsson as Director | For | |
| Resolution 12.4. Reelect Alice Kempe as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| Resolution 12.5. Reelect Louise Lindh as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Resolution 12.6. Reelect Ulf Lundahl as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| Resolution 12.7. Elect Fredrik Persson as New Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| Resolution 12.8. Reelect Henrik Sjolund as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| Resolution 12.9. Reelect Henriette Zeuchner as Director | For | |
| Resolution 13. Ratify PricewaterhouseCoopers AB as Auditors | For | |
| Resolution 14. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Generous pension arrangements |
| Resolution 15.1. Approve Performance Share Matching Plan LTIP 2022 for Key Employees; Approve Equity Plan Financing | Against | <ul style="list-style-type: none"> • Inadequate disclosure • Inadequate performance linkage |

| | Resolution 15.2. Approve Performance Share Matching Plan LTIP 2022 for Key Employees; Approve Alternative Equity Plan Financing - if Item 15.1 is Not Approved | Against | • Related to incentive awards for which we have concerns over |
|-----------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------|
| | Resolution 16. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYBE CO LTD AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1. Elect Lee Mi-gyeong as Outside Director | For | |
| | Resolution 2.2. Elect Cho Baek-gyu as Outside Director | For | |
| | Resolution 2.3. Elect Lim Su-hyeon as Outside Director | Against | • Diversity issues |
| | Resolution 2.4. Elect Hahm Yoon-sik as Outside Director | Against | • Diversity issues |
| | Resolution 3.1. Elect Lim Su-hyeon as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Hahm Yoon-sik as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Approve Stock Option Grants (Previously Granted) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 6. Approve Stock Option Grants (To be Granted) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| ICL GROUP LTD AGM 30/03/2022 Israel | Resolution 1.1. Reelect Yoav Doppelt as Director | Abstain | <ul style="list-style-type: none"> • Too many other directorships • Non-independent Chairman |
| | Resolution 1.2. Reelect Aviad Kaufman as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1.3. Reelect Avisar Paz as Director | For | |
| | Resolution 1.4. Reelect Sagi Kabla as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Reelect Ovadia Eli as Director | For | |
| | Resolution 1.6. Reelect Reem Aminoach as Director | For | |
| | Resolution 1.7. Reelect Lior Reitblatt as Director | For | |
| | Resolution 1.8. Reelect Tzipi Ozer as Director | For | |
| | Resolution 1.9. Reelect Gadi Lesin as Director | For | |
| | Resolution 2. Reappoint Somekh Chaikin (KPMG) as Auditors | For | |
| | Resolution 3. Approve New Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Inappropriate change of control provisions • Lack of performance related pay |

| | Resolution 4. Approve Amended Compensation Terms of Yoav Doppelt, Chairman (Subject to the Approval of Items #1.1 and #3) | Against | <ul style="list-style-type: none"> • LTIs too short-term focussed • Inadequate performance linkage • Inadequate change of control provisions |
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| | Resolution 5. Approve Grant of Options to Yoav Doppelt, Chairman (Subject to the Approval of Item #1.1) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay • Inadequate change of control provisions |
| | Resolution 6. Approve Grant of Options to Raviv Zoller, President and CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| IMEIK TECHNOLOGY DEVELOPMENT CO LTD AGM 30/03/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve Remuneration (Allowance) of Directors | For | |
| | Resolution 7. Approve Remuneration (Allowance) of Supervisors | For | |
| | Resolution 8. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| KAGOME CO. LTD. AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Yamaguchi, Satoshi | For | |
| | Resolution 2.2. Elect Director Watanabe, Yoshihide | For | |
| | Resolution 2.3. Elect Director Hashimoto, Takashi | For | |
| | Resolution 2.4. Elect Director Kobayashi, Hirohisa | For | |
| | Resolution 2.5. Elect Director Hashimoto, Takayuki | For | |
| | Resolution 2.6. Elect Director Sato, Hidemi | For | |
| | Resolution 2.7. Elect Director Arakane, Kumi | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Kodama, Hirohito | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Endo, Tatsuya | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Yamagami, Asako | For | |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Murata, Morihiro | For | |
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| Event | Resolution | Vote Action | Voting Reason |

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| KIRIN HOLDINGS CO LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 32.5 | For | |
| | Resolution 2. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Indemnify Directors - Indemnify Statutory Auditors | For | |
| | Resolution 3.1. Elect Director Isozaki, Yoshinori | For | |
| | Resolution 3.2. Elect Director Nishimura, Keisuke | For | |
| | Resolution 3.3. Elect Director Miyoshi, Toshiya | For | |
| | Resolution 3.4. Elect Director Yokota, Noriya | For | |
| | Resolution 3.5. Elect Director Minamikata, Takeshi | For | |
| | Resolution 3.6. Elect Director Mori, Masakatsu | For | |
| | Resolution 3.7. Elect Director Yanagi, Hiroyuki | For | |
| | Resolution 3.8. Elect Director Matsuda, Chieko | For | |
| | Resolution 3.9. Elect Director Shiono, Noriko | For | |
| | Resolution 3.1. Elect Director Rod Eddington | For | |
| | Resolution 3.11. Elect Director George Olcott | For | |
| | Resolution 3.12. Elect Director Kato, Kaoru | For | |

| | Resolution 4.1. Appoint Statutory Auditor Nishitani, Shobu | For | |
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| | Resolution 4.2. Appoint Statutory Auditor Fujinawa, Kenichi | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan and Phantom Stock Plan | Against | • Inadequate disclosure |
| | Resolution 7. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOBAYASHI PHARMACEUTICAL CO LTD AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Amend Provisions on Number of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Kobayashi, Kazumasa | For | |
| | Resolution 2.2. Elect Director Kobayashi, Akihiro | For | |
| | Resolution 2.3. Elect Director Yamane, Satoshi | For | |
| | Resolution 2.4. Elect Director Miyanishi, Kazuhito | For | |
| | Resolution 2.5. Elect Director Ito, Kunio | For | |
| | Resolution 2.6. Elect Director Sasaki, Kaori | For | |

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| | Resolution 2.7. Elect Director Ariizumi, Chiaki | For | |
| | Resolution 2.8. Elect Director Katae, Yoshiro | For | |
| | Resolution 3. Appoint Alternate Statutory Auditor Takai, Shintaro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOKUYO CO LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kuroda, Hidekuni | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Naito, Toshio | For | |
| | Resolution 3.3. Elect Director Fujiwara, Taketsugu | For | |
| | Resolution 3.4. Elect Director Masuyama, Mika | For | |
| | Resolution 3.5. Elect Director Kamigama, Takehiro | For | |
| | Resolution 3.6. Elect Director Omori, Shinichiro | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Naruse, Kentaro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA AEROSPACE INDUSTRIES LTD AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Kim Kwang-gi as Outside Director | For | |

| | Resolution 2.2. Elect Park Chun-seop as Outside Director | For | |
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| | Resolution 2.3. Elect Cho Jin-su as Outside Director | For | |
| | Resolution 3. Elect Won Yoon-hui as Outside Director to Serve as an Audit Committee Member | Against | • Diversity issues |
| | Resolution 4.1. Elect Kim Kwang-gi as Audit Committee Member | For | |
| | Resolution 4.2. Elect Park Chun-seop as Audit Committee Member | For | |
| | Resolution 4.3. Elect Cho Jin-su as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOSE CORP AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kobayashi, Kazutoshi | For | |
| | Resolution 3.2. Elect Director Kobayashi, Takao | For | |
| | Resolution 3.3. Elect Director Kobayashi, Masanori | For | |
| | Resolution 3.4. Elect Director Shibusawa, Koichi | For | |
| | Resolution 3.5. Elect Director Kobayashi, Yusuke | For | |

| | Resolution 3.6. Elect Director Mochizuki, Shinichi | For | |
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| | Resolution 3.7. Elect Director Horita, Masahiro | For | |
| | Resolution 3.8. Elect Director Kikuma, Yukino | For | |
| | Resolution 3.9. Elect Director Yuasa, Norika | For | |
| | Resolution 3.1. Elect Director Maeda, Yuko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LION CORPORATION AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Change Location of Head Office - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Hama, Itsuo | For | |
| | Resolution 2.2. Elect Director Kikukawa, Masazumi | For | |
| | Resolution 2.3. Elect Director Kobayashi, Kenjiro | For | |
| | Resolution 2.4. Elect Director Kume, Yugo | For | |
| | Resolution 2.5. Elect Director Noritake, Fumitomo | For | |
| | Resolution 2.6. Elect Director Suzuki, Hitoshi | For | |
| | Resolution 2.7. Elect Director Fukuda, Kengo | For | |
| | Resolution 2.8. Elect Director Uchida, Kazunari | For | |

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| | Resolution 2.9. Elect Director Shiraishi, Takashi | For | |
| | Resolution 2.1. Elect Director Sugaya, Takako | For | |
| | Resolution 2.11. Elect Director Yasue, Reiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MABUCHI MOTOR CO LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 58 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Okoshi, Hiro | For | |
| | Resolution 3.2. Elect Director Taniguchi, Shinichi | For | |
| | Resolution 3.3. Elect Director Katayama, Hirotaro | For | |
| | Resolution 3.4. Elect Director Iyoda, Tadahito | For | |
| | Resolution 3.5. Elect Director Miyajima, Kazuaki | For | |
| | Resolution 3.6. Elect Director Takahashi, Toru | For | |
| | Resolution 3.7. Elect Director Mitarai, Naoki | For | |
| | Resolution 3.8. Elect Director Tsutsumi, Kazuhiko | For | |
| | Resolution 3.9. Elect Director Jody L. Ono | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MICRO FOCUS INTERNATIONAL PLC AGM 30/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 4. Elect Matt Ashley as Director | For | |
| | Resolution 5. Elect Pauline Campbell as Director | For | |
| | Resolution 6. Re-elect Greg Lock as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 7. Re-elect Stephen Murdoch as Director | For | |
| | Resolution 8. Re-elect Richard Atkins as Director | For | |
| | Resolution 9. Re-elect Amanda Brown as Director | For | |
| | Resolution 10. Re-elect Lawton Fitt as Director | For | |
| | Resolution 11. Re-elect Robert Youngjohns as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Adopt New Articles of Association | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 4. Elect Matt Ashley as Director | For | |
| | Resolution 5. Elect Pauline Campbell as Director | For | |
| | Resolution 6. Re-elect Greg Lock as Director | Against | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 7. Re-elect Stephen Murdoch as Director | For | |
| | Resolution 8. Re-elect Richard Atkins as Director | For | |
| | Resolution 9. Re-elect Amanda Brown as Director | For | |
| | Resolution 10. Re-elect Lawton Fitt as Director | For | |

| | Resolution 11. Re-elect Robert Youngjohns as Director | For | |
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| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Adopt New Articles of Association | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOTHERSON SUMI SYSTEMS LTD EGM 30/03/2022 India | Resolution 1. Elect Norikatsu Ishida as Director | For | |
| | Resolution 2. Elect Robert Joseph Remenar as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
| | Resolution 3. Elect Veli Matti Ruotsala as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 4. Approve Related Party Transactions with Motherson Sumi Wiring India Limited and SEI Thai Electric Conductor Co., Ltd., Thailand | Against | <ul style="list-style-type: none"> Not in shareholders best interests |

| Event | Resolution | Vote Action | Voting Reason |
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| NC SOFT CORP AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Elect Park Byeong-mu as Non-Independent Non-Executive Director | For | |
| | Resolution 3. Elect Baek Sang-hun as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Elect Jeong Gyo-hwa as Outside Director | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NESTE OYJ AGM 30/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.82 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |

| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 78,100 for Chairman, EUR 54,400 for Vice Chairman, and EUR 37,900 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
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| | Resolution 12. Fix Number of Directors at Nine | For | |
| | Resolution 13. Reelect Matti Kahkonen (Chair), John Abbott, Nick Elmslie, Martina Floel, Jari Rosendal, Johanna Soderstrom and Marco Wiren (Vice Chair) as Directors; Elect Just Jansz and Eeva Sipila as New Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of SBTi validation and/or lack of disclosures regarding CDP survey |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify KPMG as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON ELECTRIC GLASS CO LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 60 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Arioka, Masayuki | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 3.2. Elect Director Matsumoto, Motoharu | Against | • Diversity issues |
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| | Resolution 3.3. Elect Director Takeuchi, Hirokazu | For | |
| | Resolution 3.4. Elect Director Yamazaki, Hiroki | For | |
| | Resolution 3.5. Elect Director Kano, Tomonori | For | |
| | Resolution 3.6. Elect Director Morii, Mamoru | For | |
| | Resolution 3.7. Elect Director Mori, Shuichi | For | |
| | Resolution 3.8. Elect Director Urade, Reiko | For | |
| | Resolution 3.9. Elect Director Ito, Hiroyuki | For | |
| | Resolution 3.1. Elect Director Ito, Yoshio | For | |
| | Resolution 4. Appoint Statutory Auditor Yagura, Yukihiro | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Watanabe, Toru | For | |
| | Resolution 6. Approve Annual Bonus | For | |
| | Resolution 7. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| OTSUKA HOLDINGS CO LTD AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |

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| | Resolution 2.1. Elect Director Otsuka, Ichiro | For | |
| | Resolution 2.2. Elect Director Higuchi, Tatsuo | For | |
| | Resolution 2.3. Elect Director Matsuo, Yoshiro | For | |
| | Resolution 2.4. Elect Director Makino, Yuko | For | |
| | Resolution 2.5. Elect Director Takagi, Shuichi | For | |
| | Resolution 2.6. Elect Director Tobe, Sadanobu | For | |
| | Resolution 2.7. Elect Director Kobayashi, Masayuki | For | |
| | Resolution 2.8. Elect Director Tojo, Noriko | For | |
| | Resolution 2.9. Elect Director Inoue, Makoto | For | |
| | Resolution 2.1. Elect Director Matsutani, Yukio | For | |
| | Resolution 2.11. Elect Director Sekiguchi, Ko | For | |
| | Resolution 2.12. Elect Director Aoki, Yoshihisa | For | |
| | Resolution 2.13. Elect Director Mita, Mayo | For | |
| | Resolution 2.14. Elect Director Kitachi, Tatsuaki | For | |
| | Resolution 3.1. Appoint Statutory Auditor Toba, Yozo | For | |
| | Resolution 3.2. Appoint Statutory Auditor Sugawara, Hiroshi | For | |

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| | Resolution 3.3. Appoint Statutory Auditor Osawa, Kanako | For | |
| | Resolution 3.4. Appoint Statutory Auditor Tsuji, Sachie | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PEARLABYSS CORP AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Amend Articles of Incorporation (Company Address Change) | For | |
| | Resolution 2.2. Amend Articles of Incorporation (Amendments Relating to Record Date) | For | |
| | Resolution 2.3. Amend Articles of Incorporation (Amendments Relating to Auditors) | For | |
| | Resolution 2.4. Amend Articles of Incorporation (Change in Bond Issuance Limit) | For | |
| | Resolution 2.5. Amend Articles of Incorporation (Amendments Relating to Changes in Legislation) | For | |
| | Resolution 3.1. Elect Kim Dae-il as Inside Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Ji Hui-hwan as Inside Director | For | |
| | Resolution 3.3. Elect Yoon Jae-min as Inside Director | For | |
| | Resolution 3.4. Elect Heo Jin-young as Inside Director | For | |

| | Resolution 3.5. Elect Kim Gyeong-man as Inside Director | For | |
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| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PIGEON CORPORATION AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 37 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Reduce Directors' Term | For | |
| | Resolution 3.1. Elect Director Yamashita, Shigeru | For | |
| | Resolution 3.2. Elect Director Kitazawa, Norimasa | For | |
| | Resolution 3.3. Elect Director Itakura, Tadashi | For | |
| | Resolution 3.4. Elect Director Kurachi, Yasunori | For | |
| | Resolution 3.5. Elect Director Kevin Vyse-Peacock | For | |
| | Resolution 3.6. Elect Director Nitta, Takayuki | For | |
| | Resolution 3.7. Elect Director Hatoyama, Rehto | For | |
| | Resolution 3.8. Elect Director Hayashi, Chiaki | For | |

| | Resolution 3.9. Elect Director Yamaguchi, Eiko | For | |
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| | Resolution 3.1. Elect Director Miwa, Yumiko | For | |
| | Resolution 4. Appoint Statutory Auditor Ishigami, Koji | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAKUTEN GROUP INC AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Reflect Changes in Law | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Mikitani, Hiroshi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Hosaka, Masayuki | For | |
| | Resolution 2.3. Elect Director Charles B. Baxter | For | |
| | Resolution 2.4. Elect Director Hyakuno, Kentaro | For | |
| | Resolution 2.5. Elect Director Kutaragi, Ken | For | |
| | Resolution 2.6. Elect Director Sarah J. M. Whitley | For | |
| | Resolution 2.7. Elect Director Mitachi, Takashi | For | |
| | Resolution 2.8. Elect Director Murai, Jun | For | |
| | Resolution 2.9. Elect Director John V. Roos | For | |
| | Resolution 3. Appoint Statutory Auditor Fujita, Satoshi | For | |

| | Resolution 4. Approve Deep Discount Stock Option Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
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| Event | Resolution | Vote Action | Voting Reason |
| RENESAS ELECTRONICS CORP AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Shibata, Hidetoshi | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Director Iwasaki, Jiro | For | |
| | Resolution 3.3. Elect Director Selena Loh Lacroix | For | |
| | Resolution 3.4. Elect Director Arunjai Mittal | For | |
| | Resolution 3.5. Elect Director Yamamoto, Noboru | For | |
| | Resolution 4.1. Appoint Statutory Auditor Yamazaki, Kazuyoshi | For | |
| | Resolution 4.2. Appoint Statutory Auditor Miyama, Miya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAPPORO HOLDINGS LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 42 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Oga, Masaki | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 3.2. Elect Director Matsude, Yoshitada | For | |
| | Resolution 3.3. Elect Director Sato, Masashi | For | |
| | Resolution 3.4. Elect Director Shofu, Rieko | For | |
| | Resolution 3.5. Elect Director Mackenzie Clugston | For | |
| | Resolution 3.6. Elect Director Shoji, Tetsuya | For | |
| | Resolution 3.7. Elect Director Uchiyama, Toshihiro | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Mizokami, Toshio | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Fukuda, Shuji | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Yamamoto, Kotaro | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Iizuka, Takanori | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHIMANO INC. AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 117.5 | For | |
| | Resolution 2.1. Elect Director Shimano, Yozo | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Shimano, Taizo | Against | • Diversity issues |

| | Resolution 2.3. Elect Director Toyoshima, Takashi | For | |
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| | Resolution 2.4. Elect Director Tsuzaki, Masahiro | For | |
| | Resolution 3.1. Appoint Statutory Auditor Tarutani, Kiyoshi | For | |
| | Resolution 3.2. Appoint Statutory Auditor Nozue, Kanako | For | |
| | Resolution 3.3. Appoint Statutory Auditor Hashimoto, Toshihiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHOWA DENKO KK AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Morikawa, Kohei | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Takahashi, Hidehito | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Maruyama, Hisashi | For | |
| | Resolution 3.4. Elect Director Sakai, Hiroshi | For | |
| | Resolution 3.5. Elect Director Somemiya, Hideki | For | |
| | Resolution 3.6. Elect Director Maoka, Tomomitsu | For | |
| | Resolution 3.7. Elect Director Oshima, Masaharu | For | |
| | Resolution 3.8. Elect Director Nishioka, Kiyoshi | For | |

| | Resolution 3.9. Elect Director Isshiki, Kozo | For | |
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| | Resolution 3.1. Elect Director Morikawa, Noriko | For | |
| | Resolution 4. Appoint Statutory Auditor Miyasaka, Yasuyuki | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |
| | Resolution 6. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| | Resolution 7. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIAM CEMENT PCL AGM 30/03/2022 Thailand | Resolution 1. Acknowledge Annual Report | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4.1. Elect Thumnithi Wanichthanom as Director | For | |
| | Resolution 4.2. Elect Pasu Decharin as Director | For | |
| | Resolution 4.3. Elect Parnsiree Amatayakul as Director | For | |
| | Resolution 4.4. Elect Nuntawan Sakuntanaga as Director | For | |
| | Resolution 5. Approve Increase in Number of Directors from 12 to 15 and Amend Articles of Association | For | |

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| | Resolution 6.1. Elect Somchai Kanchanamanee as Director | For | |
| | Resolution 6.2. Elect Suphachai Chearavanont as Director | Against | • Too many other time commitments |
| | Resolution 6.3. Elect Jareeporn Jarukornsakul as Director | Against | • Too many other time commitments |
| | Resolution 7. Approve Remuneration of Directors and Sub-Committees | Against | • Non-Execs receive pay other than fees |
| | Resolution 8. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SILLAJEN INC AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| | Resolution 4.1. Amend Articles of Incorporation (Amendment of Board Committee) | For | |
| | Resolution 4.2. Amend Articles of Incorporation (Establishment of Committee) | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SINOPEC SHANGHAI PETROCHEMICAL CO LTD EGM 30/03/2022 China | Resolution 1. Approve Waiver of the Pre-emptive Right Over the Equity Transfer of Non-Controlled Company | For | |
| | Resolution 2. Authorize Repurchase of Domestic Shares and/or Overseas-Listed Foreign Shares | For | |
| | Resolution 1. Authorize Repurchase of Domestic Shares and/or Overseas Listed Foreign Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SK HYNIX INC AGM 30/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Approve Stock Option Grants (To be granted) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 4. Approve Stock Option Grants (Previously granted) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 5.1. Elect Gwak Noh-jeong as Inside Director | For | |
| | Resolution 5.2. Elect Noh Jong-won as Inside Director | For | |
| | Resolution 6. Elect Ha Young-gu as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 7. Elect Ha Young-gu as a Member of Audit Committee | For | |
| | Resolution 8. Approve Total Remuneration of Inside Directors and Outside Directors | Abstain | <ul style="list-style-type: none"> • Poor disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| SKYLARK HOLDINGS CO LTD (PRE-MERGER) AGM 30/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Tani, Makoto | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kanaya, Minoru | For | |
| | Resolution 2.3. Elect Director Okawara, Toshiaki | For | |
| | Resolution 2.4. Elect Director Nishijo, Atsushi | For | |
| | Resolution 2.5. Elect Director Tahara, Fumio | For | |
| | Resolution 2.6. Elect Director Sano, Ayako | For | |
| | Resolution 3.1. Appoint Statutory Auditor Suzuki, Makoto | For | |
| | Resolution 3.2. Appoint Statutory Auditor Okuhara, Reiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Solus Advanced Materials Co. Ltd. AGM 30/03/2022 SOUTH KOREA | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Choi Tae-hyeon as Outside Director | For | |
| | Resolution 4. Elect Choi Tae-hyeon as a Member of Audit Committee | For | |
| | Resolution 5. Elect Hwang In-i as Outside Director to Serve as an Audit Committee Member | Against | • Diversity issues |

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| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 7. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SUL AMERICA SA AGM 30/03/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at Ten | For | |
| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |

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| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Patrick Antonio Claude de Larragoiti Lucas as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
| | Resolution 8.2. Percentage of Votes to Be Assigned - Elect Andre Guilherme Brandao as Independent Director | For | |
| | Resolution 8.3. Percentage of Votes to Be Assigned - Elect Carlos Infante Santos de Castro as Director | For | |
| | Resolution 8.4. Percentage of Votes to Be Assigned - Elect Catia Yussa Tokoro as Independent Director | For | |
| | Resolution 8.5. Percentage of Votes to Be Assigned - Elect Denizar Vianna Araujo as Independent Director | For | |
| | Resolution 8.6. Percentage of Votes to Be Assigned - Elect Gabriel Portella Fagundes Filho as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 8.7. Percentage of Votes to Be Assigned - Elect Louis Antoine de Segur de Charbonnieres as Director | For | |
| | Resolution 8.8. Percentage of Votes to Be Assigned - Elect Pierre Claude Perrenoud as Independent Director | For | |

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| | Resolution 8.9. Percentage of Votes to Be Assigned - Elect Renato Russo as Independent Director | For | |
| | Resolution 8.1. Percentage of Votes to Be Assigned - Elect Simone Petroni Agra as Independent Director | For | |
| | Resolution 9. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 10. Elect Director Appointed by Minority Shareholder | Abstain | • Lack of information on nominee(s) |
| | Resolution 11. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |

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| | Resolution 12. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 13. Elect Director Appointed by Preferred Shareholder | Abstain | • Lack of information on nominee(s) |
| | Resolution 14. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 15. Approve Remuneration of Company's Management | Against | • Poor disclosure |
| | Resolution 16. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SWEDBANK AB AGM 30/03/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5.a. Designate Ulrika Danielsson as Inspector of Minutes of Meeting | For | |
| | Resolution 5.b. Designate Emilie Westholm as Inspector of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Allocation of Income and Dividends of SEK 11.25 Per Share | For | |
| | Resolution 10.a. Approve Discharge of Josefin Lindstrand | For | |
| | Resolution 10.b. Approve Discharge of Bo Bengtson | For | |
| | Resolution 10.c. Approve Discharge of Goran Bengtson | For | |
| | Resolution 10.d. Approve Discharge of Hans Eckerstrom | For | |
| | Resolution 10.e. Approve Discharge of Kerstin Hermansson | For | |
| | Resolution 10.f. Approve Discharge of Bengt Erik Lindgren | For | |
| | Resolution 10.g. Approve Discharge of Bo Magnusson | For | |
| | Resolution 10.h. Approve Discharge of Anna Mossberg | Against | • Company/Directors being investigated |
| | Resolution 10.i. Approve Discharge of Biljana Pehrsson | For | |
| | Resolution 10.j. Approve Discharge of Goran Persson | For | |

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| | Resolution 10.k. Approve Discharge of Annika Creutzer | For | |
| | Resolution 10.l. Approve Discharge of Per Olof Nyman | For | |
| | Resolution 10.m. Approve Discharge of Jens Henriksson | For | |
| | Resolution 10.n. Approve Discharge of Roger Ljung | For | |
| | Resolution 10.o. Approve Discharge of Ake Skoglund | For | |
| | Resolution 10.p. Approve Discharge of Henrik Joelsson | For | |
| | Resolution 10.q. Approve Discharge of Camilla Linder | For | |
| | Resolution 11. Determine Number of Members (12) and Deputy Members of Board (0) | For | |
| | Resolution 12. Approve Remuneration of Directors in the Amount of SEK 2.9 Million for Chairman, SEK 1 Million for Vice Chairman and SEK 686,000 for Other Directors; Approve Remuneration for Committee Work; Approve Remuneration of Auditors | For | |
| | Resolution 13.a. Elect Helena Liljedahl as New Director | For | |
| | Resolution 13.b. Elect Biorn Riese as New Director | For | |
| | Resolution 13.c. Reelect Bo Bengtsson as Director | For | |

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| | Resolution 13.d. Reelect Goran Bengtsson as Director | For | |
| | Resolution 13.e. Reelect Annika Creutzer as Director | For | |
| | Resolution 13.f. Reelect Hans Eckerstrom as Director | Against | • Too many other time commitments |
| | Resolution 13.g. Reelect Kerstin Hermansson as Director | For | |
| | Resolution 13.h. Reelect Bengt Erik Lindgren as Director | For | |
| | Resolution 13.i. Reelect Anna Mossberg as Director | Against | • Too many other time commitments |
| | Resolution 13.j. Reelect Per Olof Nyman as Director | For | |
| | Resolution 13.k. Reelect Biljana Pehrsson as Director | For | |
| | Resolution 13.l. Reelect Goran Persson as Director | For | |
| | Resolution 14. Elect Goran Persson as Board Chairman | For | |
| | Resolution 15. Approve Nomination Committee Procedures | For | |
| | Resolution 16. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | • Too much discretion |
| | Resolution 17. Authorize Repurchase Authorization for Trading in Own Shares | For | |
| | Resolution 18. Authorize General Share Repurchase Program | For | |

| | Resolution 19. Approve Issuance of Convertibles without Preemptive Rights | For | |
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| | Resolution 20.a. Approve Common Deferred Share Bonus Plan (Eken 2022) | For | |
| | Resolution 20.b. Approve Deferred Share Bonus Plan for Key Employees (IP 2022) | For | |
| | Resolution 20.c. Approve Equity Plan Financing | For | |
| | Resolution 21. Approve Remuneration Report | For | |
| | Resolution 22. Change Bank Software | Against | • Proposals do not add any value or strong case not made |
| | Resolution 23. Establish an Integration Institute with Operations in the Oresund Region | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SWISSCOM AG AGM 30/03/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | Abstain | • Lack of retrospective disclosure on bonus awards |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 22 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Reelect Roland Abt as Director | For | |
| | Resolution 4.2. Reelect Alain Carrupt as Director | For | |

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| | Resolution 4.3. Reelect Guus Dekkers as Director | For | |
| | Resolution 4.4. Reelect Frank Esser as Director | For | |
| | Resolution 4.5. Reelect Barbara Frei as Director | For | |
| | Resolution 4.6. Reelect Sandra Lathion-Zweifel as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 4.7. Reelect Anna Mossberg as Director | Against | • Too many other time commitments |
| | Resolution 4.8. Reelect Michael Rechsteiner as Director | For | |
| | Resolution 4.9. Reelect Michael Rechsteiner as Board Chairman | For | |
| | Resolution 5.1. Reappoint Roland Abt as Member of the Compensation Committee | For | |
| | Resolution 5.2. Reappoint Frank Esser as Member of the Compensation Committee | For | |
| | Resolution 5.3. Reappoint Barbara Frei as Member of the Compensation Committee | For | |
| | Resolution 5.4. Reappoint Michael Rechsteiner as Member of the Compensation Committee | For | |
| | Resolution 5.5. Reappoint Renzo Simoni as Member of the Compensation Committee | For | |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 2.5 Million | For | |

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| | Resolution 6.2. Approve Remuneration of Executive Committee in the Amount of CHF 8.7 Million | For | |
| | Resolution 7. Designate Reber Rechtsanwaelte as Independent Proxy | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers AG as Auditors | For | |
| | Resolution 9. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| TOKAI CARBON CO LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 15 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nagasaka, Hajime | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Serizawa, Yuji | For | |
| | Resolution 3.3. Elect Director Tsuji, Masafumi | For | |
| | Resolution 3.4. Elect Director Yamaguchi, Katsuyuki | For | |
| | Resolution 3.5. Elect Director Yamamoto, Shunji | For | |
| | Resolution 3.6. Elect Director Kambayashi, Nobumitsu | For | |
| | Resolution 3.7. Elect Director Asada, Mayumi | For | |

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| | Resolution 3.8. Elect Director Miyazaki, Toshio | For | |
| | Resolution 4. Appoint Statutory Auditor Ogashiwa, Kaoru | For | |
| | Resolution 5. Appoint Alternate Statutory Auditor Matsushima, Yoshinori | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYO OHKA KOGYO CO LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 94 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Taneichi, Noriaki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Sato, Harutoshi | For | |
| | Resolution 3.3. Elect Director Mizuki, Kunio | For | |
| | Resolution 3.4. Elect Director Murakami, Yuichi | For | |
| | Resolution 3.5. Elect Director Narumi, Yusuke | For | |
| | Resolution 3.6. Elect Director Kurimoto, Hiroshi | For | |
| | Resolution 3.7. Elect Director Sekiguchi, Noriko | For | |
| | Resolution 3.8. Elect Director Ichiyanagi, Kazuo | For | |
| | Resolution 3.9. Elect Director Doi, Kosuke | For | |

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| | Resolution 3.1. Elect Director Ando, Hisashi | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGFU MICROELECTRONICS CO LTD EGM 30/03/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE PETROL RAFINERILERI AS AGM 30/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Ratify Director Appointment | For | |
| | Resolution 6. Approve Discharge of Board | For | |
| | Resolution 7. Approve Allocation of Income | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |

| | Resolution 9. Approve Remuneration Policy and Director Remuneration for 2021 | Against | • Lack of disclosure |
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| | Resolution 10. Approve Director Remuneration | Against | • Poor disclosure |
| | Resolution 11. Ratify External Auditors | For | |
| | Resolution 13. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | • Lack of disclosure |
| | Resolution 15. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UNICAJA BANCO SA AGM 30/03/2022 Spain | Resolution 1.1. Approve Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Consolidated Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Discharge of Board | Against | • Material governance concerns |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5.1. Reelect Manuel Azuaga Moreno as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Gender diversity concerns in leadership positions • Non-independent Chairman |

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| | Resolution 5.2. Reelect Juan Fraile Canton as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5.3. Reelect Teresa Saez Ponte as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5.4. Reelect Petra Mateos-Aparicio Morales as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5.5. Reelect Manuel Muela Martin-Buitrago as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 5.6. Elect Rafael Dominguez de la Maza as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.7. Elect Carolina Martinez Caro as Director | For | |
| | Resolution 6. Amend Articles | For | |
| | Resolution 7. Authorize Issuance of Non-Convertible Bonds/Debentures and/or Other Debt Securities up to EUR 3.5 Billion and Issuance of Notes up to EUR 1.5 Billion | For | |
| | Resolution 8. Approve Information Supplement for the Remuneration Policy | For | |

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| | Resolution 9. Advisory Vote on Remuneration Report | For | |
| | Resolution 10. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| UPL LTD EGM 30/03/2022 India | Resolution 1. Elect Naina Lal Kidwal as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
| | Resolution 2. Approve Sale/ Purchase/ Services Transactions of UPL Limited with its Subsidiaries, Joint Ventures and Associates | For | |
| | Resolution 3. Approve Sale/ Purchase/ Services Transactions of UPL Corporation Limited, Mauritius and Subsidiaries, Joint Ventures and Associates | For | |
| | Resolution 4. Approve Financial Support Transactions amongst UPL Corporation Limited, Mauritius and Subsidiaries, Joint Ventures and Subsidiaries | Against | <ul style="list-style-type: none"> Not in shareholders best interests |
| | Resolution 5. Approve Buyback of Equity Shares | Against | <ul style="list-style-type: none"> Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| YAMAZAKI BAKING CO LTD AGM 30/03/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22 | For | |

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| Japan | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors - Authorize Directors to Execute Day to Day Operations without Full Board Approval | For | |
| | Resolution 3.1. Elect Director Iijima, Nobuhiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Iijima, Sachihiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.3. Elect Director Iijima, Mikio | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.4. Elect Director Yokohama, Michio | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.5. Elect Director Aida, Masahisa | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.6. Elect Director Inutsuka, Isamu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.7. Elect Director Sekine, Osamu | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.8. Elect Director Fukasawa, Tadashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.9. Elect Director Sonoda, Makoto | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 3.1. Elect Director Shimada, Hideo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Hatae, Keiko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Sato, Kenji | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |

| | Resolution 4.2. Elect Director and Audit Committee Member Matsuda, Michihiro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Insufficient policies and targets on Biodiversity |
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| | Resolution 4.3. Elect Director and Audit Committee Member Saito, Masao | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.4. Elect Director and Audit Committee Member Baba, Kumao | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 7. Approve Director and Statutory Auditor Retirement Bonus | Against | <ul style="list-style-type: none"> • Concerns over retirement bonuses |
| Event | Resolution | Vote Action | Voting Reason |
| YOKOHAMA RUBBER FINANCE LTD AGM 30/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 33 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yamaishi, Masataka | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 3.2. Elect Director Matsuo, Gota | For | |
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| | Resolution 3.3. Elect Director Nitin Mantri | For | |
| | Resolution 3.4. Elect Director Nakamura, Toru | For | |
| | Resolution 3.5. Elect Director Nakayama, Yasuo | For | |
| | Resolution 3.6. Elect Director Seimiya, Shinji | For | |
| | Resolution 3.7. Elect Director Okada, Hideichi | For | |
| | Resolution 3.8. Elect Director Takenaka, Nobuo | For | |
| | Resolution 3.9. Elect Director Kono, Hirokazu | For | |
| | Resolution 3.1. Elect Director Hori, Masatoshi | For | |
| | Resolution 3.11. Elect Director Kaneko, Hiroko | For | |
| | Resolution 4. Appoint Statutory Auditor Shimizu, Megumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZTE CORP EGM (A Shares) 30/03/2022 China | Resolution 1.01. Elect Li Zixue as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.02. Elect Xu Ziyang as Director | For | |
| | Resolution 1.03. Elect Li Buqing as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.04. Elect Gu Junying as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.05. Elect Zhu Weimin as Director | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 1.06. Elect Fang Rong as Director | For | |
| | Resolution 2.01. Elect Cai Manli as Director | For | |
| | Resolution 2.02. Elect Gordon Ng as Director | For | |
| | Resolution 2.03. Elect Zhuang Jiansheng as Director | For | |
| | Resolution 3.01. Elect Jiang Mihua as Supervisor | For | |
| | Resolution 3.02. Elect Hao Bo as Supervisor | For | |
| | Resolution 4. Approve Adjustment of the Non-Executive Directors' Allowance | For | |
| | Resolution 5. Approve Adjustment of the Independent Non-Executive Directors' Allowance | For | |
| | Resolution 6. Approve Tabling of the Proposed Mandate for the Repurchase of the A Shares for 2022 | For | |
| | Resolution 1.01. Elect Li Zixue as Director | Abstain | • Non-independent Chairman |
| | Resolution 1.02. Elect Xu Ziyang as Director | For | |
| | Resolution 1.03. Elect Li Buqing as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.04. Elect Gu Junying as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.05. Elect Zhu Weimin as Director | Against | • Not independent and member of audit/remuneration committee |
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| | Resolution 1.06. Elect Fang Rong as Director | For | |
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| | Resolution 2.01. Elect Cai Manli as Director | For | |
| | Resolution 2.02. Elect Gordon Ng as Director | For | |
| | Resolution 2.03. Elect Zhuang Jiansheng as Director | For | |
| | Resolution 3.01. Elect Jiang Mihua as Supervisor | For | |
| | Resolution 3.02. Elect Hao Bo as Supervisor | For | |
| | Resolution 4. Approve Adjustment of the Non-Executive Directors' Allowance | For | |
| | Resolution 5. Approve Adjustment of the Independent Non-Executive Directors' Allowance | For | |
| | Resolution 6. Approve Tabling of the Proposed Mandate for the Repurchase of the A Shares for 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AFREECATV CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |

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| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALIBABA PICTURES GROUP LTD EGM 29/03/2022 Bermuda | Resolution 1. Approve Operation Services Agreement, Annual Caps and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BENEFIT ONE INC EGM 29/03/2022 Japan | Resolution 1. Approve Merger by Absorption | For | |
| | Resolution 2. Amend Articles to Amend Business Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGF CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lim Young-cheol as Outside Director | Against | • Diversity issues |
| | Resolution 3.2. Elect Han Myeong-gwan as Outside Director | For | |
| | Resolution 3.3. Elect Choi Ja-won as Outside Director | For | |
| | Resolution 4. Elect Baek Bok-hyeon as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Elect Han Myeong-gwan as a Member of Audit Committee | For | |

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| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BOSIDENG INTERNATIONAL HOLDINGS LTD EGM 29/03/2022 Cayman Islands | Resolution 1. Approve Proposed Annual Caps, Renewal of Framework Manufacturing Outsourcing and Agency Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CANON MARKETING JAPAN INC AGM 29/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2. Approve Allocation of Income, With a Final Dividend of JPY 45 | For | |
| | Resolution 3.1. Elect Director Adachi, Masachika | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Mizoguchi, Minoru | For | |
| | Resolution 3.3. Elect Director Hirukawa, Hatsumi | For | |
| | Resolution 3.4. Elect Director Osato, Tsuyoshi | For | |
| | Resolution 3.5. Elect Director Dobashi, Akio | For | |
| | Resolution 3.6. Elect Director Osawa, Yoshio | For | |
| | Resolution 3.7. Elect Director Hasebe, Toshiharu | For | |
| | Resolution 4.1. Appoint Statutory Auditor Hamada, Shiro | For | |

| | Resolution 4.2. Appoint Statutory Auditor Hasegawa, Shigeo | Against | • Not independent |
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| | Resolution 5. Approve Annual Bonus | For | |
| | Resolution 6. Approve Deep Discount Stock Option Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| CHUGAI PHARMACEUTICAL CO LTD AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 46 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Okuda, Osamu | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Yamada, Hisafumi | For | |
| | Resolution 3.3. Elect Director Itagaki, Toshiaki | For | |
| | Resolution 3.4. Elect Director Momoi, Mariko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CJ CHEILJEDANG CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Son Gyeong-sik as Inside Director | Against | • Combined CEO/Chairman |
| | Resolution 3.2. Elect Kim Jong-chang as Outside Director | Against | • Insufficient policies and targets on Biodiversity |

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| | Resolution 3.3. Elect Kim Tae-yoon as Outside Director | Against | • Diversity issues |
| | Resolution 4. Elect Lee Si-wook as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5.1. Elect Kim Jong-chang as Audit Committee Member | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 5.2. Elect Kim Tae-yoon as Audit Committee Member | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 7. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CJ CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Kim Yeon-geun as Outside Director | Against | • Diversity issues |
| | Resolution 4. Elect Kim Yeon-geun as a Member of Audit Committee | For | |
| | Resolution 5. Elect Han Ae-ra as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 7. Approve Terms of Retirement Pay | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CJ ENM CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Yoon Sang-hyeon as Inside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAEWOO ENGINEERING & CONSTRUCTION CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Kim Jae-jung as Outside Director | For | |
| | Resolution 3. Amend Articles of Incorporation | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIC CORP AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 50 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Saito, Masayuki | Against | <ul style="list-style-type: none"> • Diversity issues |

| | Resolution 3.2. Elect Director Ino, Kaoru | Against | • Diversity issues |
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| | Resolution 3.3. Elect Director Tamaki, Toshifumi | For | |
| | Resolution 3.4. Elect Director Kawamura, Yoshihisa | For | |
| | Resolution 3.5. Elect Director Asai, Takeshi | For | |
| | Resolution 3.6. Elect Director Furuta, Shuji | For | |
| | Resolution 3.7. Elect Director Tsukahara, Kazuo | For | |
| | Resolution 3.8. Elect Director Tamura, Yoshiaki | For | |
| | Resolution 3.9. Elect Director Shoji, Kuniko | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Hiyama, Satoshi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOOSAN HEAVY INDUSTRIES & CONSTRUCTION CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeong Yeon-in as Inside Director | For | |
| | Resolution 3.2. Elect Kim Dae-gi as Outside Director | Against | • Diversity issues |
| | Resolution 3.3. Elect Lee Jun-ho as Outside Director | For | |
| | Resolution 4.1. Elect Kim Dae-gi as a Member of Audit Committee | For | |

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| | Resolution 4.2. Elect Lee Jun-ho as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DR REDDYS LABORATORIES LTD EGM (ADR) 29/03/2022 India | Resolution 1. Elect K P Krishnan as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Elect Penny Wan as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| EBARA CORPORATION AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 113 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Maeda, Toichi | For | |
| | Resolution 3.2. Elect Director Asami, Masao | For | |
| | Resolution 3.3. Elect Director Sawabe, Hajime | For | |
| | Resolution 3.4. Elect Director Oeda, Hiroshi | For | |
| | Resolution 3.5. Elect Director Hashimoto, Masahiro | For | |
| | Resolution 3.6. Elect Director Nishiyama, Junko | For | |
| | Resolution 3.7. Elect Director Fujimoto, Mie | For | |

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| | Resolution 3.8. Elect Director Kitayama, Hisae | For | |
| | Resolution 3.9. Elect Director Nagamine, Akihiko | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.1. Elect Director Shimamura, Takuya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ECOPRO BM CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Ju Jae-hwan as Inside Director | For | |
| | Resolution 3.2. Elect Choi Moon-ho as Inside Director | For | |
| | Resolution 3.3. Elect Park Seok-hui as Inside Director | For | |
| | Resolution 3.4. Elect Kim Jang-woo as Inside Director | For | |
| | Resolution 3.5. Elect Park Jae-ha as Inside Director | For | |
| | Resolution 3.6. Elect Kang Gi-seok as Outside Director | For | |
| | Resolution 3.7. Elect Cho Jae-jeong as Outside Director | For | |
| | Resolution 3.8. Elect Shin Il-yong as Outside Director | Against | • Diversity issues |
| | Resolution 3.9. Elect Oh Gyu-seop as Outside Director | For | |
| | Resolution 4. Elect Lee Hwa-ryeon to Serve as an Audit Committee Member | For | |

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| | Resolution 5.1. Elect Park Jae-ha as a Member of Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 5.2. Elect Oh Gyu-seop as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| E-MART INC AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FILA HOLDINGS CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Yoon Geun-chang as Inside Director | For | |
| | Resolution 2.2. Elect Lee Hak-woo as Non-Independent Non-Executive Director | For | |
| | Resolution 2.3. Elect Kim Seok as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |

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| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 29/03/2022 China | Resolution 1. Elect Huo Jiazhen as Independent Director | For | |
| | Resolution 2.1. Elect Liu Fu as Director | For | |
| | Resolution 2.2. Elect Ma Junjian as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GENMAB A/S AGM 29/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | For | |
| | Resolution 3. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Concerns over recruitment/buy out awards |
| | Resolution 5.a. Reelect Deirdre P. Connelly as Director | For | |
| | Resolution 5.b. Reelect Pernille Erenbjerg as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 5.c. Reelect Rolf Hoffmann as Director | For | |
| | Resolution 5.d. Reelect Paolo Paoletti as Director | For | |
| | Resolution 5.e. Reelect Anders Gersel Pedersen as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 5.f. Elect Elizabeth O'Farrell as New Director | For | |
| | Resolution 6. Ratify PricewaterhouseCoopers as Auditors | Abstain | • Auditor tenure |
| | Resolution 7.a. Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 900,000 for Vice Chairman, and DKK 600,000 for Other Directors | Against | • Undue ratcheting up of pay |
| | Resolution 8. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREEN CROSS CORP/SOUTH KOREA AGM 29/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Heo Eun-cheol as Inside Director | Against | • Combined CEO/Chairman |
| | Resolution 3.2. Elect Namgoong Hyeon as Inside Director | For | |
| | Resolution 3.3. Elect Lee Chun-woo as Outside Director | For | |
| | Resolution 4. Elect Lee Young-tae as Internal Auditor | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANON SYSTEMS AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Elect Two Non-Independent Non-Executive Directors and Two Outside Directors (Bundled) | Against | • Poor handling of Board/sub-committee responsibilities • Diversity issues • Directors bundled under single resolution |
| | Resolution 3. Elect Kim Gu as a Member of Audit Committee | For | |
| | Resolution 4. Elect Baek Seong-jun as Outside Director to Serve as an Audit Committee Member | Against | • Material governance concerns |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Abstain | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| Hanwha Corp AGM 29/03/2022 SOUTH KOREA | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Ock Gyeong-seok as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 2.2. Elect Kim Dong-gwan as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.3. Elect Kim Seung-heon as Outside Director | For | |
| | Resolution 2.4. Elect Lee Seok-jae as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.5. Elect Kwon Ik-hwan as Outside Director | For | |
| | Resolution 3. Elect Kim Seung-heon as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HDC HYUNDAI DEVELOPMENT CO AGM 29/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2.1. Elect Yoo Byeong-gyu as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.2. Elect Jeong Ik-hui as Inside Director | For | |
| | Resolution 2.3. Elect Kwon In-so as Outside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4.1. Amend Articles of Incorporation (New Sustainable Management System) | For | |
| | Resolution 4.2. Amend Articles of Incorporation (Establishment of Clauses Related to ESG) (Shareholder Proposal) | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR dissident proposed Item 4.2 is warranted, as the introduction of provision concerning advisory shareholder proposal contributes to strengthening minority shareholder's rights. |
| | Resolution 4.3. Amend Articles of Incorporation (Board Committee) | For | |
| | Resolution 4.4. Amend Articles of Incorporation (Disclosure on Sustainable Management) | For | |
| | Resolution 4.5. Amend Articles of Incorporation (Bylaws) | For | |

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| | Resolution 4.6. Amend Articles of Incorporation (Business Objectives) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HMM CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues |
| | Resolution 2.1. Elect Kim Gyeong-bae as Inside Director | For | |
| | Resolution 2.2. Elect Park Jin-gi as Inside Director | For | |
| | Resolution 2.3. Elect Woo Su-han as Outside Director | For | |
| | Resolution 2.4. Elect Jeong Woo-young as Outside Director | For | |
| | Resolution 3.1. Elect Woo Su-han as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Jeong Woo-young as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAKAO CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Amend Articles of Incorporation (Stock Option Grants) | For | |
| | Resolution 2.2. Amend Articles of Incorporation (Chairman of Shareholder Meeting) | For | |

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| | Resolution 2.3. Amend Articles of Incorporation (Interim Dividend) | For | |
| | Resolution 2.4. Amend Articles of Incorporation (Miscellaneous) | For | |
| | Resolution 3.1. Elect Namgoong Hun as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.2. Elect Kim Seong-su as Inside Director | For | |
| | Resolution 3.3. Elect Hong Eun-taek as Inside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 6. Approve Cancellation of Treasury Shares | For | |
| | Resolution 7. Approve Terms of Retirement Pay | For | |
| Event KAKAObANK CORP AGM 29/03/2022 | Resolution 8. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues |

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| Korea (South) Republic of | Resolution 2.1. Amend Articles of Incorporation (Issuance of New Shares) | For | |
| | Resolution 2.2. Amend Articles of Incorporation (Convocation of Board Meetings) | For | |
| | Resolution 2.3. Amend Articles of Incorporation (Establishment of ESG Committee) | For | |
| | Resolution 3.1. Elect Lee Eun-gyeong as Outside Director | For | |
| | Resolution 3.2. Elect Hwang In-san as Outside Director | For | |
| | Resolution 4. Elect Seong Sam-jae as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Elect Kim Gwang-ock as Inside Director | For | |
| | Resolution 6. Elect Kim Seong-su as Non-Independent Non-Executive Director | For | |
| | Resolution 7. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 8. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| KCC CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Amend Articles of Incorporation | For | |
| | Resolution 2.1. Elect Jeong Mong-jin as Inside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 2.2. Elect Kim Seong-won as Inside Director | For | |

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| | Resolution 2.3. Elect Han Mu-geun as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 2.4. Elect Yoon Seok-hwa as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 2.5. Elect Jang Seong-wan as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3. Elect Jang Seong-wan as Audit Committee Member | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KEPCO PLANT SERVICE & ENGINEERING CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KIA CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Song Ho-seong as Inside Director | For | |

| | Resolution 2.2. Elect Jeong Ui-seon as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
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| | Resolution 2.3. Elect Shin Hyeon-jeong as Outside Director | For | |
| | Resolution 3. Elect Kim Dong-won as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA ELECTRIC POWER CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • TCFD issues |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4.1. Approve Financial Statements and Allocation of Income | Against | • TCFD issues |
| | Resolution 4.2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA GAS CORPORATION AGM 29/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KT&G CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Son Gwan-su as Outside Director | For | |
| | Resolution 3.2. Elect Lee Ji-hui as Outside Director | For | |
| | Resolution 4. Elect Son Gwan-su as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LEENO INDUSTRIAL INC AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.1. Elect Lee Gyeong-min as Inside Director | For | |
| | Resolution 2.2. Elect Kim Jeong-su as Outside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LG CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Ha Beom-jong as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.2. Elect Han Jong-su as Outside Director | For | |
| | Resolution 3. Elect Han Jong-su as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LS CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Myeong Noh-hyeon as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MCDONALDS HOLDINGS COMPANY JAPAN LTD AGM | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39 | For | |

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| 29/03/2022 Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sarah L. Casanova | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 3.2. Elect Director Arosha Wijemuni | For | |
| | Resolution 3.3. Elect Director Jo Sempels | For | |
| | Resolution 3.4. Elect Director Ueda, Masataka | For | |
| | Resolution 3.5. Elect Director Takahashi, Tetsu | For | |
| | Resolution 4. Approve Director Retirement Bonus | Against | • Concerns over retirement bonuses |
| Event | Resolution | Vote Action | Voting Reason |
| MONOTARO CO LTD AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 5.75 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Seto, Kinya | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director Suzuki, Masaya | For | |
| | Resolution 3.3. Elect Director Kishida, Masahiro | Against | • Not independent and member of audit/remuneration committee |

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| | Resolution 3.4. Elect Director Ise, Tomoko | For | |
| | Resolution 3.5. Elect Director Sagiya, Mari | For | |
| | Resolution 3.6. Elect Director Miura, Hiroshi | For | |
| | Resolution 3.7. Elect Director Barry Greenhouse | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NETMARBLE CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Kim Jun-hyeon as Outside Director | For | |
| | Resolution 2.2. Elect Lee Chan-hui as Outside Director | For | |
| | Resolution 3. Elect Jeon Seong-ryul as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4.1. Elect Kim Jun-hyeon as Audit Committee Member | For | |
| | Resolution 4.2. Elect Lee Chan-hui as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NHN CORP AGM 29/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lee Jun-ho as Inside Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Ahn Hyeon-sik as Inside Director | For | |
| | Resolution 3.3. Elect Yoo Wan-hui as Outside Director | For | |
| | Resolution 4. Elect Yoo Wan-hui as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 7. Extension of Stock Option Exercise Period by the Board's Resolution | For | |
| | Resolution 8. Approve Spin-Off Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NHN KCP CORP AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NIPPON PAINT HOLDINGS CO LTD AGM 29/03/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 5 | For | |

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| Japan | Resolution 2. Amend Articles to Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings - Indemnify Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Director Goh Hup Jin | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director Hara, Hisashi | For | |
| | Resolution 3.3. Elect Director Peter M Kirby | For | |
| | Resolution 3.4. Elect Director Koezuka, Miharuru | For | |
| | Resolution 3.5. Elect Director Lim Hwee Hua | For | |
| | Resolution 3.6. Elect Director Mitsuhashi, Masataka | For | |
| | Resolution 3.7. Elect Director Morohoshi, Toshio | For | |
| | Resolution 3.8. Elect Director Nakamura, Masayoshi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.9. Elect Director Tsutsui, Takashi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.1. Elect Director Wakatsuki, Yuichiro | For | |
| | Resolution 3.11. Elect Director Wee Siew Kim | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OTSUKA CORP AGM 29/03/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 120 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3. Approve Bonus Related to Retirement Bonus System Abolition | Against | • Inappropriate discretionary payments |
| Event | Resolution | Vote Action | Voting Reason |
| PANOCEAN AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Hong-guk as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.2. Elect Cheon Se-gi as Inside Director | For | |
| | Resolution 3.3. Elect Hong Soon-jik as Outside Director | For | |
| | Resolution 3.4. Elect Oh Gwang-su as Outside Director | Against | • Diversity issues |
| | Resolution 3.5. Elect Jang Ji-young as Outside Director | For | |
| | Resolution 4.1. Elect Hong Soon-jik as Audit Committee Member | For | |
| | Resolution 4.2. Elect Oh Gwang-su as Audit Committee Member | For | |

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| | Resolution 4.3. Elect Jang Ji-young as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RANDSTAD NV AGM 29/03/2022 Netherlands | Resolution 2b. Approve Remuneration Report | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 2c. Adopt Financial Statements | For | |
| | Resolution 2e. Approve Dividends of EUR 2.19 Per Share | For | |
| | Resolution 2f. Approve Special Dividends of EUR 2.81 Per Share | For | |
| | Resolution 3a. Approve Discharge of Management Board | For | |
| | Resolution 3b. Approve Discharge of Supervisory Board | For | |
| | Resolution 4a. Amend Remuneration Policy of Management Board | For | |
| | Resolution 4b. Approve Performance Related Remuneration of the Executive Board in Performance Shares | For | |
| | Resolution 4c. Amend Remuneration Policy of Supervisory Board | For | |
| | Resolution 5a. Reelect Chris Heutink to Management Board | Abstain | • Proposed term in office is too long |
| | Resolution 5b. Reelect Henry Schirmer to Management Board | Abstain | • Proposed term in office is too long |

| | Resolution 6a. Reelect Wout Dekker to Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee |
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| | Resolution 6b. Reelect Frank Dorjee to Supervisory Board | For | |
| | Resolution 6c. Reelect Annet Aris to Supervisory Board | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7a. Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital and Exclude Preemptive Rights | For | |
| | Resolution 7b. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7c. Authorize Cancel Repurchase of Up to 10 Percent of Issued Share Capital under Item 7b | For | |
| | Resolution 8a. Elect Claartje Bulten as Board Member of Stichting Administratiekantoor Preferente Aandelen Randstad | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8b. Elect Annelies van der Pauw as Board Member of Stichting Administratiekantoor Preferente Aandelen Randstad | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Ratify Deloitte as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG BIOLOGICS CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.1. Elect Kim Dong-jung as Inside Director | Against | <ul style="list-style-type: none"> • Director being investigated |

| | Resolution 2.2. Elect Heo Geun-nyeong as Outside Director | Against | • Material governance concerns |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------|-------------|-------------------------------------------------------------------------------------------------------------------------|
| | Resolution 2.3. Elect Park Jae-wan as Outside Director | Against | • Material governance concerns |
| | Resolution 3. Elect Lee Chang-woo as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4.1. Elect Heo Geun-nyeong as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.2. Elect Kim Eunice Kyunghee as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SARTORIUS STEDIM BIOTECH SA AGM 29/03/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.26 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | <ul style="list-style-type: none"> • Concerns over party-related proposals • Lack of disclosure |

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| | Resolution 5. Approve Remuneration Policy of Directors; Approve Remuneration of Directors in the Aggregate Amount of EUR 331,800 | For | |
| | Resolution 6. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM |
| | Resolution 7. Approve Compensation of Joachim Kreuzburg, Chairman and CEO | Against | <ul style="list-style-type: none"> • No limits under incentive schemes • Poor disclosure • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 8. Approve Remuneration Policy of Chairman and CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Inappropriate change of control provisions • Inappropriate service contract(s) |
| | Resolution 9. Approve Remuneration Policy of Vice-CEO | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Inappropriate change of control provisions |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 11. Reelect Joachim Kreuzburg as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 12. Reelect Pascale Boissel as Director | For | |
| | Resolution 13. Reelect Rene Faber as Director | For | |
| | Resolution 14. Reelect Lothar Kappich as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 15. Reelect Henri Riey as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 17. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 19. Approve Issuance of Equity or Equity-Linked Securities Reserved for Qualified Investors, up to Aggregate Nominal Amount of EUR 6 Million | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements • Exceeds investor guidelines without sufficient justification |
| | Resolution 20. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 17 to 19 | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 21. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | Against | <ul style="list-style-type: none"> • Anti-takeover arrangements |
| | Resolution 22. Authorize Capitalization of Reserves of Up to EUR 6 Million for Bonus Issue or Increase in Par Value | For | |

| | Resolution 23. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 24. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Breaching of dilution limits • Inadequate disclosure |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SCG PACKAGING PCL AGM 29/03/2022 Thailand | Resolution 1. Acknowledge Annual Report | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 4.1. Elect Prasarn Trairatvorakul as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.2. Elect Pongpen Ruengvirayudh as Director | For | |
| | Resolution 4.3. Elect Vanus Taepaisitphongse as Director | For | |
| | Resolution 4.4. Elect Vibul Tuangsitthisombat as Director | For | |
| | Resolution 5. Approve KPMG Phoomchai Audit Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 6. Approve Remuneration of Directors and Sub-Committees | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| SD BIOSENSOR INC AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Cho Young-sik as Inside Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Lee Hyo-geun as Inside Director | For | |
| | Resolution 3.3. Elect Heo Tae-young as Inside Director | For | |
| | Resolution 3.4. Elect Lee Woo-chang as Outside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SGS SA AGM 29/03/2022 Switzerland | Resolution 1.1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 1.2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor disclosure |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 80.00 per Share | For | |
| | Resolution 4.1.1. Reelect Calvin Grieder as Director | For | |

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| | Resolution 4.1.2. Reelect Sami Atiya as Director | For | |
| | Resolution 4.1.3. Reelect Paul Desmarais as Director | Against | • Too many other time commitments |
| | Resolution 4.1.4. Reelect Ian Gallienne as Director | Against | • Too many other time commitments |
| | Resolution 4.1.5. Reelect Tobias Hartmann as Director | For | |
| | Resolution 4.1.6. Reelect Shelby du Pasquier as Director | For | |
| | Resolution 4.1.7. Reelect Kory Sorenson as Director | For | |
| | Resolution 4.1.8. Reelect Janet Vergis as Director | For | |
| | Resolution 4.1.9. Elect Phyllis Cheung as Director | For | |
| | Resolution 4.2. Reelect Calvin Grieder as Board Chairman | For | |
| | Resolution 4.3.1. Appoint Sami Atiya as Member of the Compensation Committee | For | |
| | Resolution 4.3.2. Reappoint Ian Gallienne as Member of the Compensation Committee | Against | • Too many other time commitments |
| | Resolution 4.3.3. Reappoint Kory Sorenson as Member of the Compensation Committee | For | |
| | Resolution 4.4. Ratify PricewaterhouseCoopers SA as Auditors | For | |
| | Resolution 4.5. Designate Jeandin & Defacqz as Independent Proxy | For | |

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| | Resolution 5.1. Approve Remuneration of Directors in the Amount of CHF 2.7 Million | For | |
| | Resolution 5.2. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 12.5 Million | For | |
| | Resolution 5.3. Approve Variable Remuneration of Executive Committee in the Amount of CHF 7.2 Million | For | |
| | Resolution 5.4. Approve Long Term Incentive Plan for Executive Committee in the Amount of CHF 13.5 Million | For | |
| | Resolution 6. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SK INC AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1. Elect Choi Tae-won as Inside Director | Against | • Material governance concerns |
| | Resolution 2.2. Elect Yeom Jae-ho as Outside Director | Against | • Material governance concerns • Diversity issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 2.3. Elect Kim Byeong-ho as Outside Director | Against | • Material governance concerns |
| | Resolution 3. Elect Kim Byeong-ho as a Member of Audit Committee | Against | |

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| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SK NETWORKS CO LTD AGM 29/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Choi Seong-hwan as Inside Director | For | |
| | Resolution 3.2. Elect Kim Hyeong-geun as Non-Independent Non-Executive Director | For | |
| | Resolution 4. Elect Jeong Seok-woo as Outside Director to Serve as an Audit Committee Member | Against | • Material governance concerns |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKANSKA AB AGM 29/03/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.a. Designate Helena Stjernholm as Inspector of Minutes of Meeting | For | |
| | Resolution 2.b. Designate Mats Guldbrand as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |

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| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of SEK 10.00 Per Share | For | |
| | Resolution 9.a. Approve Discharge of Hans Biorck | For | |
| | Resolution 9.b. Approve Discharge of Par Boman | For | |
| | Resolution 9.c. Approve Discharge of Jan Gurander | For | |
| | Resolution 9.d. Approve Discharge of Fredrik Lundberg | For | |
| | Resolution 9.e. Approve Discharge of Catherine Marcus | For | |
| | Resolution 9.f. Approve Discharge of Jayne McGivern | For | |
| | Resolution 9.g. Approve Discharge of Asa Soderstrom Winberg | For | |
| | Resolution 9.h. Approve Discharge of Ola Falt | For | |
| | Resolution 9.i. Approve Discharge of Richard Horstedt | For | |
| | Resolution 9.j. Approve Discharge of Yvonne Stenman | For | |
| | Resolution 9.k. Approve Discharge of Hans Reinholdsson | For | |
| | Resolution 9.l. Approve Discharge of Anders Rattgard | For | |
| | Resolution 9.m. Approve Discharge of Anders Danielsson | For | |

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| | Resolution 10.a. Determine Number of Members (8) and Deputy Members (0) of Board | For | |
| | Resolution 10.b. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 11.a. Approve Remuneration of Directors in the Amount of SEK 2.25 Million for Chairman and SEK 750,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 11.b. Approve Remuneration of Auditors | For | |
| | Resolution 12.a. Reelect Hans Biorck as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 12.b. Reelect Par Boman as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 12.c. Reelect Jan Gurander as Director | For | |
| | Resolution 12.d. Elect Mats Hederos as New Director | For | |
| | Resolution 12.e. Reelect Fredrik Lundberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 12.f. Reelect Catherine Marcus as Director | For | |
| | Resolution 12.g. Elect Ann E. Massey as New Director | For | |
| | Resolution 12.h. Reelect Asa Soderstrom Winberg as Director | For | |
| | Resolution 12.i. Reelect Hans Biorck as Board Chair | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 13. Ratify Ernst & Young as Auditors | For | |
| | Resolution 14. Approve Remuneration Report | For | |
| | Resolution 15. Approve Equity Plan Financing | For | |
| | Resolution 16.a. Approve Performance Share Matching Plan (Seop 6) | Against | • Inadequate disclosure |
| | Resolution 16.b. Approve Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| | Resolution 16.c. Approve Alternative Equity Plan Financing | Against | • Related to incentive awards for which we have concerns over |
| Event | Resolution | Vote Action | Voting Reason |
| SSANGYONGC&E CO LTD AGM 29/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Cho Seong-wook as Outside Director | Against | • Diversity issues |
| | Resolution 3.2. Elect Ahn Dong-beom as Outside Director | For | |
| | Resolution 3.3. Elect Song Hyeon-ju as Outside Director | For | |
| | Resolution 4. Elect Yoon Seok-gu as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Elect Two Members of Audit Committee (Bundled) | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUMCO CORP AGM 29/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Hashimoto, Mayuki | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Takii, Michiharu | For | |
| | Resolution 2.3. Elect Director Awa, Toshihiro | For | |
| | Resolution 2.4. Elect Director Ryuta, Jiro | For | |
| | Resolution 2.5. Elect Director Kato, Akane | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Inoue, Fumio | Against | • Member of certain sub-committees which is inappropriate |

| | Resolution 3.2. Elect Director and Audit Committee Member Tanaka, Hitoshi | For | |
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| | Resolution 3.3. Elect Director and Audit Committee Member Mitomi, Masahiro | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Ota, Shinichiro | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Sue, Masahiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO FORESTRY CO LTD AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 45 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ichikawa, Akira | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Director Mitsuyoshi, Toshiro | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Director Sato, Tatsuru | For | |
| | Resolution 3.4. Elect Director Kawata, Tatsumi | For | |
| | Resolution 3.5. Elect Director Kawamura, Atsushi | For | |
| | Resolution 3.6. Elect Director Takahashi, Ikuro | For | |
| | Resolution 3.7. Elect Director Hirakawa, Junko | For | |

| | Resolution 3.8. Elect Director Yamashita, Izumi | For | |
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| | Resolution 3.9. Elect Director Kurihara, Mitsue | For | |
| | Resolution 4.1. Appoint Statutory Auditor Tetsu, Yoshimasa | Against | • Not independent |
| | Resolution 4.2. Appoint Statutory Auditor Matsuo, Makoto | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors | For | |
| | Resolution 7. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| TELEFONAKTIEBOLAGET LM ERICSSON AGM 29/03/2022 Sweden | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 2.1. Designate Bengt Kileus as Inspector of Minutes of Meeting | For | |
| | Resolution 2.2. Designate Anders Oscarsson as Inspector of Minutes of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8.1. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 8.2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Material governance concerns • Generous pension arrangements • Lack of linkage to E&S issues • Lack of bonus deferral |
| | Resolution 8.3.a. Approve Discharge of Board Chairman Ronnie Leten | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.b. Approve Discharge of Board Member Helena Stjernholm | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.c. Approve Discharge of Board Member Jacob Wallenberg | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.d. Approve Discharge of Board Member Jon Fredrik Baksaas | For | |
| | Resolution 8.3.e. Approve Discharge of Board Member Jan Carlson | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.f. Approve Discharge of Board Member Nora Denzel | For | |
| | Resolution 8.3.g. Approve Discharge of Board Member Borje Ekholm | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.h. Approve Discharge of Board Member Eric A. Elzvik | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.i. Approve Discharge of Board Member Kurt Jofs | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |

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| | Resolution 8.3.j. Approve Discharge of Board Member Kristin S. Rinne | For | |
| | Resolution 8.3.k. Approve Discharge of Employee Representative Torbjorn Nyman | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.3.l. Approve Discharge of Employee Representative Kjell-Ake Soting | For | |
| | Resolution 8.3.m. Approve Discharge of Deputy Employee Representative Anders Ripa | For | |
| | Resolution 8.3.n. Approve Discharge of Employee Representative Roger Svensson | For | |
| | Resolution 8.3.o. Approve Discharge of Deputy Employee Representative Per Holmberg | For | |
| | Resolution 8.3.p. Approve Discharge of Deputy Employee Representative Loredana Roslund | For | |
| | Resolution 8.3.q. Approve Discharge of Deputy Employee Representative Ulf Rosberg | For | |
| | Resolution 8.3.r. Approve Discharge of President Borje Ekholm | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors being investigated |
| | Resolution 8.4. Approve Allocation of Income and Dividends of SEK 2.5 per Share | For | |
| | Resolution 9. Determine Number of Directors (11) and Deputy Directors (0) of Board | For | |

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| | Resolution 10. Approve Remuneration of Directors in the Amount of SEK 4.37 Million for Chairman and SEK 1.1 Million for Other Directors, Approve Remuneration for Committee Work | For | |
| | Resolution 11.1. Reelect Jon Fredrik Baksaas as Director | For | |
| | Resolution 11.2. Reelect Jan Carlson as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 11.3. Reelect Nora Denzel as Director | For | |
| | Resolution 11.4. Elect Carolina Dybeck Happe as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 11.5. Reelect Borje Ekholm as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other directorships |
| | Resolution 11.6. Reelect Eric A. Elzvik as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11.7. Reelect Kurt Jofs as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11.8. Reelect Ronnie Leten as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 11.9. Reelect Kristin S. Rinne as Director | For | |
| | Resolution 11.1. Reelect Helena Stjernholm as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 11.11. Reelect Jacob Wallenberg as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 12. Reelect Ronnie Leten as Board Chair | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 13. Determine Number of Auditors (1) | For | |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Deloitte AB as Auditors | For | |
| | Resolution 16.1. Approve Long-Term Variable Compensation Program 2022 (LTV 2022) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 16.2. Approve Equity Plan Financing of LTV 2022 | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 16.3. Approve Alternative Equity Plan Financing of LTV 2022, if Item 16.2 is Not Approved | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 17. Approve Equity Plan Financing of LTV 2021 | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 18. Approve Equity Plan Financing of LTV 2019 and 2020 | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 19. Increase the Production of Semiconductors that was Conducted by Ericsson During the 1980's | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| TIM PARTICIPACOES SA AGM 29/03/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |

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| | Resolution 3. Ratify Claudio Giovanni Ezio Ongaro and Alberto Mario Griselli as Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. Fix Number of Fiscal Council Members | For | |
| | Resolution 5. Elect Fiscal Council Members | For | |
| | Resolution 6. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 7. As an Ordinary Shareholder, Would You Like to Request a Separate Election of a Member of the Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | For | |
| | Resolution 8. Approve Remuneration of Company's Management and Fiscal Council | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Ratify Claudio Giovanni Ezio Ongaro and Alberto Mario Griselli as Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |

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| | Resolution 4. Fix Number of Fiscal Council Members | For | |
| | Resolution 5. Elect Fiscal Council Members | For | |
| | Resolution 6. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
| | Resolution 7. Approve Remuneration of Company's Management and Fiscal Council | Against | • Poor disclosure |
| | Resolution 1. Approve Prolonging of Cooperation and Support Agreement between Telecom Italia S.p.A and TIM S.A. | For | |
| | Resolution 1. Approve Prolonging of Cooperation and Support Agreement between Telecom Italia S.p.A and TIM S.A. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOKYO TATEMONO CO. LTD. AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 27 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TREND MICRO INCORPORATED AGM 29/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 195 | For | |
| | Resolution 2.1. Elect Director Chang Ming-Jang | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 2.2. Elect Director Eva Chen | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.3. Elect Director Mahendra Negi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Director Omikawa, Akihiko | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.5. Elect Director Nonaka, Ikujiro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.6. Elect Director Koga, Tetsuo | For | |
| | Resolution 3. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 5. Approve Compensation Ceiling for Statutory Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURK HAVA YOLLARI AGM 29/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |

| | Resolution 6. Approve Allocation of Income | For | |
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| | Resolution 7. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Ratify Director Appointments | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UPM-KYMMENE OYJ AGM 29/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.30 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Generous pension arrangements |
| | Resolution 11. Remuneration of Directors in the Amount of EUR 200,000 for Chairman, EUR 140,000 for Deputy Chairman and EUR 115,000 for Other Directors; Approve Compensation for Committee Work | For | |
| | Resolution 12. Fix Number of Directors at Nine | For | |

| | Resolution 13. Reelect Henrik Ehrnrooth, Emma FitzGerald, Jari Gustafsson, Piia-Noora Kauppi, Marjan Oudeman, Martin a Porta, Kim Wahl and Bjorn Wahlroos as Directors; Elect Topi Manner as New Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
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| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify PricewaterhouseCoopers as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 16. Approve Issuance of up to 25 Million Shares without Preemptive Rights | For | |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| | Resolution 18.1. Amend Articles Re: Auditor | For | |
| | Resolution 18.2. Amend Articles Re: Annual General Meeting | For | |
| | Resolution 19. Authorize Charitable Donations | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIR CANADA AGM 28/03/2022 Canada | Resolution 1.1. Elect Director Ameer Chande | For | |
| | Resolution 1.2. Elect Director Christie J.B. Clark | For | |
| | Resolution 1.3. Elect Director Gary A. Doer | For | |
| | Resolution 1.4. Elect Director Rob Fyfe | For | |

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| | Resolution 1.5. Elect Director Michael M. Green | For | |
| | Resolution 1.6. Elect Director Jean Marc Huot | For | |
| | Resolution 1.7. Elect Director Madeleine Paquin | For | |
| | Resolution 1.8. Elect Director Michael Rousseau | For | |
| | Resolution 1.9. Elect Director Vagn Sorensen | Against | • Material governance concerns |
| | Resolution 1.1. Elect Director Kathleen Taylor | For | |
| | Resolution 1.11. Elect Director Annette Verschuren | For | |
| | Resolution 1.12. Elect Director Michael M. Wilson | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event AKBANK TAS AGM 28/03/2022 Turkey | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution | Vote Action | Voting Reason |
| | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |

| | Resolution 4. Accept Financial Statements | For | |
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| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 8. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 9. Ratify External Auditors | For | |
| | Resolution 11. Approve Upper Limit of Donations for 2022 | For | |
| | Resolution 12. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALIBABA HEALTH INFORMATION TECHNOLOGY LTD EGM 28/03/2022 Bermuda | Resolution 1. Approve 2023 Advertising Services Framework Agreement, Continuing Connected Transactions and Proposed Annual Cap | For | |

| | Resolution 2. Approve 2023 Framework Technical Services Agreement, Continuing Connected Transactions and Proposed Annual Cap | For | |
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| | Resolution 3. Authorize Board to Deal With All Matters in Relation to the 2023 Advertising Services Framework Agreement, 2023 Framework Technical Services Agreement, Continuing Connected Transactions and Proposed Annual Cap | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ALTEOGEN INC AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Park Soon-jae as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | Against | <ul style="list-style-type: none"> • Concerns over increase to remuneration without explanation |
| | Resolution 6.1. Approve Stock Option Grants (Previously granted) | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 6.2. Approve Stock Option Grants (Previously granted) | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 6.3. Approve Stock Option Grants (To be granted) | Against | <ul style="list-style-type: none"> • Lack of performance related pay |

| Event | Resolution | Vote Action | Voting Reason |
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| ANJOY FOODS GROUP CO LTD EGM 28/03/2022 China | Resolution 1. Approve Use of Idle Raised Funds and Idle Own Funds for Cash Management | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF EAST ASIA LTD EGM 28/03/2022 Hong Kong | Resolution 1. Approve Buy-back Deed and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BAWAG GROUP AG AGM 28/03/2022 Austria | Resolution 2. Approve Allocation of Income and Dividends of EUR 3.00 per Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify KPMG Austria GmbH as Auditors for Fiscal Year 2023 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • No limits under incentive schemes |
| | Resolution 7. Amend Articles Re: Supervisory Board Composition | For | |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |

| Event | Resolution | Vote Action | Voting Reason |
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| BELIMO HOLDING AG AGM 28/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 8.50 per Share | For | |
| | Resolution 3. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Options at discount to market price • Lack of performance related pay |
| | Resolution 4. Approve Discharge of Board of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5.1. Approve Fixed Remuneration of Directors in the Amount of CHF 970,000 | For | |
| | Resolution 5.2. Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 6.9 Million | For | |
| | Resolution 6.1.1. Reelect Adrian Altenburger as Director | For | |
| | Resolution 6.1.2. Reelect Patrick Burkhalter as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.1.3. Reelect Sandra Emme as Director | For | |
| | Resolution 6.1.4. Reelect Urban Linsi as Director | For | |
| | Resolution 6.1.5. Reelect Stefan Ranstrand as Director | For | |
| | Resolution 6.1.6. Reelect Martin Zwyssig as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.2.1. Reelect Patrick Burkhalter as Board Chairman | Against | <ul style="list-style-type: none"> • Gender diversity issues • Lack of independence |

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| | Resolution 6.2.2. Reelect Martin Zwyssig as Deputy Chairman | For | |
| | Resolution 6.3.1. Reappoint Sandra Emme as Member of the Compensation Committee | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee Chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 6.3.2. Reappoint Adrian Altenburger as Member of the Compensation Committee | For | |
| | Resolution 6.3.3. Reappoint Urban Linsi as Member of the Compensation Committee | For | |
| | Resolution 6.4. Designate Proxy Voting Services GmbH as Independent Proxy | For | |
| | Resolution 6.5. Ratify KPMG AG as Auditors | For | |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| BRF SA AGM 28/03/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | Against | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 2. Fix Number of Directors at Ten | For | |
| | Resolution 3. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |

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| | Resolution 4. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • CHRB Concerns • Concerns over Board structure • Insufficient policies and targets on Biodiversity • Directors bundled under single resolution |
| | Resolution 5. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Marcos Antonio Molina dos Santos as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Sergio Agapito Rial as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Marcia Aparecida Pascoal Marcal dos Santos as Director | For | |

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| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Augusto Marques da Cruz Filho as Independent Director | Abstain | <ul style="list-style-type: none"> • CHRB concerns • Insufficient policies and targets on Biodiversity |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Deborah Stern Vieitas as Independent Director | For | |
| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Flavia Maria Bittencourt as Independent Director | For | |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Oscar de Paula Bernardes Neto as Independent Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Pedro de Camargo Neto as Independent Director | For | |
| | Resolution 7.9. Percentage of Votes to Be Assigned - Elect Altamir Batista Mateus da Silva as Independent Director | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Eduardo Augusto Rocha Pocetti as Director | For | |
| | Resolution 8. Elect Marcos Antonio Molina dos Santos as Board Chairman and Sergio Agapito Rial as Vice-Chairman | Abstain | <ul style="list-style-type: none"> • Lack of independence |

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| | Resolution 9. Approve Remuneration of Company's Management | For | |
| | Resolution 10. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 11.1. Elect Bernardo Szpigel as Fiscal Council Member and Valdecyr Maciel Gomes as Alternate | For | |
| | Resolution 11.2. Elect Ana Paula Teixeira de Sousa as Fiscal Council Member and Cristina Ferreira de Brito as Alternate | For | |
| | Resolution 11.3. Elect Atilio Guaspari as Fiscal Council Member and Marcus Vinicius Dias Severini as Alternate | For | |
| | Resolution 1. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 2. Amend Article 16 | For | |
| | Resolution 3. Amend Articles | For | |
| | Resolution 4. Amend Article 24 | For | |
| | Resolution 5. Consolidate Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CJ LOGISTICS CORP AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Min Young-hak as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |

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| | Resolution 4. Approve Terms of Retirement Pay | For | |
| | Resolution 5. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COCA COLA FEMSA SAB DE CV AGM 28/03/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 2. Approve Allocation of Income and Cash Dividends | For | |
| | Resolution 3. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 4.n. Elect Luis Alfonso Nicolau Gutierrez as Director Representing Series L Shareholders | For | |
| | Resolution 4.o. Elect Victor Alberto Tiburcio Celorio as Director Representing Series L Shareholders | For | |
| | Resolution 4.p. Elect Luis Rubio Freidberg as Director Representing Series L Shareholders | Against | • Diversity issues |
| | Resolution 5. Approve Remuneration of Directors; Verify Director's Independence Classification; Elect Board Chairman and Secretaries | Against | • Poor disclosure |

| | Resolution 6. Elect Members of Planning and Financing Committee, Audit Committee and Corporate Practices Committee; Elect Chairman of Committees and Fix their Remuneration | Against | <ul style="list-style-type: none"> Concerns over Board structure Directors bundled under single resolution |
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| | Resolution 7. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 8. Approve Minutes of Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAEWOO SHIPBUILDING & MARINE ENGINEERING CO LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Diversity issues Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Park Du-seon as Inside Director | For | |
| | Resolution 3.2. Elect Lee Young-ho as Inside Director | For | |
| | Resolution 3.3. Elect Woo Je-hyeok as Inside Director | For | |
| | Resolution 3.4. Elect Kim In-hyeon as Outside Director | For | |
| | Resolution 3.5. Elect Choi Gyeong-gyu as Outside Director | For | |
| | Resolution 3.6. Elect Kim Bo-won as Outside Director | For | |
| | Resolution 4. Elect Song Min-seop as Outside Director to Serve as an Audit Committee Member | For | |

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| | Resolution 5.1. Elect Kim In-hyeon as Audit Committee Member | For | |
| | Resolution 5.2. Elect Choi Gyeong-gyu as Audit Committee Member | For | |
| | Resolution 5.3. Elect Kim Bo-won as Audit Committee Member | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOOSAN BOBCAT INC AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Guk Gyeong-bok as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 4. Elect Guk Gyeong-bok as a Member of Audit Committee | For | |
| | Resolution 5. Approve Terms of Retirement Pay | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVE ENERGY CO LTD EGM 28/03/2022 China | Resolution 1. Approve Signing of Contract with Jingmen High-tech Zone Management Committee | For | |
| | Resolution 2. Approve Draft of Employee Share Purchase Plan | For | |

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| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 4. Approve to Verify List of Plan Participants of Employee Share Purchase Plan | For | |
| | Resolution 5. Approve Financial Leasing Business | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Approve Financial Assistance Provision | Against | <ul style="list-style-type: none"> • Financial assistance provision to any other person too broad |
| Event | Resolution | Vote Action | Voting Reason |
| FORTUM OYJ AGM 28/03/2022 Finland | Resolution 3. Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Prepare and Approve List of Shareholders | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.14 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |

| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 88,800 for Chair, EUR 63,300 for Deputy Chair and EUR 43,100 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
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| | Resolution 12. Fix Number of Directors at Nine | For | |
| | Resolution 13. Reelect Luisa Delgado, Essimari Kairisto, Anja McAlister, Teppo Paavola, Veli-Matti Reinikkala (Chair), Philipp Rosler and Annette Stube as Directors; Elect Ralf Christian and Kimmo Viertola as New Directors | Against | <ul style="list-style-type: none"> • TCFD issues • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify Deloitte as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 18. Approve Charitable Donations | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GO-AHEAD GROUP PLC EGM 28/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Excessive pay levels • Lack of performance related pay |

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| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Reappoint Deloitte LLP as Auditors | Against | • Concerns over Audit/Accounting quality |
| | Resolution 5. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GS HOLDINGS CORP AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Moon Hyo-eun as Outside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANWHA AEROSPACE CO LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Shin Hyeon-woo as Inside Director | Against | • Combined CEO/Chairman |
| | Resolution 2.2. Elect Kim Sang-hui as Outside Director | Against | • Material governance concerns |
| | Resolution 2.3. Elect Choi Gang-su as Outside Director | For | |
| | Resolution 3.1. Elect Kim Sang-hui as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.2. Elect Choi Gang-su as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| HYUNDAI DEPARTMENT STORE CO LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeong Ji-seon as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.2. Elect Kim Hyeong-jong as Inside Director | Against | <ul style="list-style-type: none"> Combined CEO/Chairman Diversity issues |
| | Resolution 3.3. Elect Jang Ho-jin as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.4. Elect Ko Bong-chan as Outside Director | For | |
| | Resolution 3.5. Elect Park Ju-young as Outside Director | For | |
| | Resolution 3.6. Elect Kwon Young-ock as Outside Director | For | |
| | Resolution 4.1. Elect Ko Bong-chan as a Member of Audit Committee | For | |

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| | Resolution 4.2. Elect Park Ju-young as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI HEAVY INDUSTRIES HOLDINGS CO LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeong Gi-seon as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 3.2. Elect Lee Ji-su as Outside Director | For | |
| | Resolution 4. Elect Lee Ji-su as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ILJIN MATERIALS AGM 28/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Lack of disclosure |

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| Korea (South) Republic of | Resolution 2.1. Elect Heo Jae-myung as Inside Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues • Non-independent Chairman |
| | Resolution 2.2. Elect Yang Jeom-sik as Inside Director | For | |
| | Resolution 2.3. Elect Jeong Gil-su as Inside Director | For | |
| | Resolution 2.4. Elect Kim Gi-wan as Outside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 28/03/2022 China | Resolution 1. Approve Issuance of Debt Financing Instruments | For | |
| | Resolution 2.1. Approve Issue Size | For | |
| | Resolution 2.2. Approve Issue Time and Issue Manner | For | |
| | Resolution 2.3. Approve Issue Period and Type | For | |
| | Resolution 2.4. Approve Use of Proceeds | For | |
| | Resolution 2.5. Approve Issuance Cost | For | |
| | Resolution 2.6. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| KAKAO GAMES CORP AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3.1. Elect Cho Gye-hyeon as Inside Director | For | |
| | Resolution 3.2. Elect Cho Hyeok-min as Inside Director | For | |
| | Resolution 3.3. Elect Kim Gi-hong as Non-Independent Non-Executive Director | For | |
| | Resolution 3.4. Elect Oh Myeong-jeon as Outside Director | For | |
| | Resolution 3.5. Elect Choi Young-Geun as Outside Director | For | |
| | Resolution 4. Elect Jeong Seon-yeol as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Elect Oh Myeong-jeon as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LG HOUSEHOLD & HEALTH CARE LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Cha Seok-yong as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |

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| | Resolution 3.2. Elect Lee Tae-hui as Outside Director | Against | • Diversity issues |
| | Resolution 3.3. Elect Kim Sang-hun as Outside Director | For | |
| | Resolution 4. Elect Lee Woo-young as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5.1. Elect Lee Tae-hui as a Member of Audit Committee | For | |
| | Resolution 5.2. Elect Kim Sang-hun as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 28/03/2022 China | Resolution 1. Approve Credit Line Application and Provision of Guarantee as well as Counter-guarantee | Against | • Lack of transparency |
| | Resolution 2. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 3. Elect Wu Tong as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PTT EXPLORATION AND PRODUCTION PCL AGM 28/03/2022 Thailand | Resolution 2. Approve Financial Statements | Against | • Diversity issues |
| | Resolution 3. Approve Dividend Payment | For | |
| | Resolution 4. Approve PricewaterhouseCoopers ABAS Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 5. Amend Company's Objectives and Amend Memorandum of Association | For | |
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| | Resolution 6. Approve Remuneration of Directors and Sub-Committees | Against | • Non-Execs receive pay other than fees |
| | Resolution 7.1. Elect Nimit Suwannarat as Director | For | |
| | Resolution 7.2. Elect Penchun Jarikasem as Director | For | |
| | Resolution 7.3. Elect Atikom Terbsiri as Director | Against | • Too many other time commitments |
| | Resolution 7.4. Elect Veerathai Santiprabhob as Director | For | |
| | Resolution 7.5. Elect Teerapong Wongsiwawilas as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SK CHEMICALS CO LTD (SEONGNAM) AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeon Gwang-hyeon as Inside Director | For | |
| | Resolution 3.2. Elect Ahn Jae-hyeon as Non-Independent Non-Executive Director | Against | • Too many other time commitments |
| | Resolution 3.3. Elect Park Jeong-su as Outside Director | Against | • Diversity issues |
| | Resolution 4. Elect Park Jeong-su as a Member of Audit Committee | For | |

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| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SK IE TECHNOLOGY CO LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Noh Jae-seok as Inside Director | Against | • Combined CEO/Chairman |
| | Resolution 3.2. Elect Kim Jun as Non-Independent Non-Executive Director | For | |
| | Resolution 3.3. Elect Ahn Jin-ho as Outside Director | For | |
| | Resolution 4. Approve Stock Option Grants | Against | • Lack of performance related pay |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| SK SQUARE CO LTD AGM 28/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE SISE VE CAM FABRIKALARI AS AGM 28/03/2022 Turkey | Resolution 1. Elect Presiding Council of Meeting and Authorize Presiding Council to sign Meeting Minutes | For | |

| | Resolution 2. Accept Statutory Reports | For | |
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| | Resolution 3. Accept Financial Statements | For | |
| | Resolution 4. Ratify Director Appointments | Against | <ul style="list-style-type: none"> • Too many other time commitments • Directors bundled under single resolution |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 7. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 8. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| | Resolution 9. Approve Allocation of Income | For | |
| | Resolution 10. Authorize Board to Distribute Advance Dividends | For | |
| | Resolution 11. Approve Share Repurchase Program | For | |
| | Resolution 12. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 13. Approve Upper Limit of Donations in 2022 and Receive Information on Donations Made in 2021 | For | |
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| Event | Resolution | Vote Action | Voting Reason |

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| YUNNAN ALUMINIUM CO LTD EGM 28/03/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2.1. Elect Xu Jing as Director | For | |
| | Resolution 2.2. Elect Zheng Ting as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZAI LAB LTD EGM (ADR) 28/03/2022 Cayman Islands | Resolution 1. Approve Share Subdivision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMMERCIAL INTERNATIONAL BANK EGYPT SAE AGM 27/03/2022 Egypt | Resolution 1.1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 1.2. Approve Corporate Governance Report and Related Auditors' Report for FY 2021 | For | |
| | Resolution 1.3. Address Shareholders Questions and Requests | For | |
| | Resolution 2. Approve Auditors' Report on Company Standalone and Consolidated Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Standalone and Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |

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| | Resolution 4. Approve Allocation of Income and Dividends for FY 2021 and Authorize the Board to set the Guidelines for the Staff Profit Share Distribution | For | |
| | Resolution 5. Authorize Increase in Issued and Paid in Capital for Use in Employee Stock Purchase Plan and Amend Articles 6 and 7 of Bylaws Accordingly | For | |
| | Resolution 6. Approve Discharge of Chairman and Directors for 2021 | For | |
| | Resolution 7. Approve Remuneration of Non Executive Chairman and Non Executive Directors for FY 2022 | For | |
| | Resolution 8. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
| | Resolution 9. Approve Charitable Donations for FY 2021 and Above EGP 1000 for FY 2022 | For | |
| | Resolution 10. Allow Non Executive Directors to be Involved with Other Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DR REDDYS LABORATORIES LTD EGM 27/03/2022 India | Resolution 1. Elect K P Krishnan as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Elect Penny Wan as Director | Abstain | • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| HDFC BANK LTD EGM | Resolution 1. Elect Lily Vadera as Director | Abstain | • Proposed term in office is too long |

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| 27/03/2022 India | Resolution 2. Approve Related Party Transactions with Housing Development Finance Corporation Limited | For | |
| | Resolution 3. Approve Related Party Transactions with HDB Financial Services Limited | For | |
| | Resolution 4. Approve Related Party Transactions with HDFC Securities Limited | For | |
| | Resolution 5. Approve Related Party Transactions with HDFC Life Insurance Company Limited | For | |
| | Resolution 6. Approve Related Party Transactions with HDFC ERGO General Insurance Company Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICICI BANK LTD EGM 27/03/2022 India | Resolution 1. Elect Vibha Paul Rishi as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Too many other time commitments |
| | Resolution 2. Approve Material Related Party Transactions for Current Account Deposits | For | |
| | Resolution 3. Approve Material Related Party Transactions for Subscribing to Securities Issued by Related Parties and Purchase of Securities from Related Parties | For | |
| | Resolution 4. Approve Material Related Party Transactions for Sale of Securities to Related Parties | For | |

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| | Resolution 5. Approve Material Related Party Transactions or Fund Based or Non-Fund Based Credit Facilities | For | |
| | Resolution 6. Approve Material Related Party Transactions for Undertaking Repurchase Transactions and Other Permitted Short-Term Borrowing Transactions | For | |
| | Resolution 7. Approve Material Related Party Transactions of Reverse Repurchase and Other Permitted Short-Term Lending Transactions | For | |
| | Resolution 8. Approve Material Related Party Transactions for Availing Manpower Services for Certain Functions/Activities of the Bank from Related Party | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUBILANT FOODWORKS LTD EGM 27/03/2022 India | Resolution 1. Approve Sub-Division of Equity Shares | For | |
| | Resolution 2. Amend Capital Clause of the Memorandum of Association Re: Sub-Division of Equity Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MABANEE COMPANY KPSC EGM 27/03/2022 Kuwait | Resolution 1. Elect Directors (Bundled) | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Directors bundled under single resolution • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| BALRAMPUR CHINI MILLS LTD EGM 26/03/2022 India | Resolution 1. Approve Reappointment and Remuneration of Vivek Saraogi as Managing Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 2. Authorize Issuance of Redeemable Non-Convertible Debentures on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIVIS LABORATORIES LTD EGM 26/03/2022 India | Resolution 1. Reelect Ramesh B. V. Nimmagadda as Director | Against | <ul style="list-style-type: none"> Proposed term in office is too long Diversity issues |
| | Resolution 2. Reelect Ganapaty Seru as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 3. Approve Reappointment and Remuneration of Nilima Prasad Divi as Whole-Time Director (Commercial) | Against | <ul style="list-style-type: none"> Concerns over generosity of remuneration arrangements Inadequate performance linkage Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| HORIBA LTD. AGM 26/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Horiba, Atsushi | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 2.2. Elect Director Saito, Juichi | For | |
| | Resolution 2.3. Elect Director Adachi, Masayuki | Against | <ul style="list-style-type: none"> Diversity issues |
| | Resolution 2.4. Elect Director Okawa, Masao | For | |
| | Resolution 2.5. Elect Director Nagano, Takashi | For | |
| | Resolution 2.6. Elect Director Jai Hakhu | For | |

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| | Resolution 2.7. Elect Director Takeuchi, Sawako | For | |
| | Resolution 2.8. Elect Director Toyama, Haruyuki | For | |
| | Resolution 2.9. Elect Director Matsuda, Fumihiko | For | |
| | Resolution 3.1. Appoint Alternate Statutory Auditor Yoshida, Kazumasa | For | |
| | Resolution 3.2. Appoint Alternate Statutory Auditor Motokawa, Hitoshi | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| | Resolution 5. Approve Restricted Stock Plan and Equity Compensation Plan | Against | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA EGM 25/03/2022 China | Resolution 1. Approve Capital Injection | For | |
| | Resolution 2. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ARAMIS SAS AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 25/03/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Treatment of Losses | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Renew Appointment of Grant Thornton as Auditor | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |
| | Resolution 6. Approve Remuneration Policy of Directors | For | |
| | Resolution 7. Approve Remuneration of Directors in the Aggregate Amount of EUR 180,000 | For | |
| | Resolution 8. Approve Remuneration Policy of Chairman of the Board, CEO and Vice-CEO | For | |
| | Resolution 9. Approve Compensation Report | For | |
| | Resolution 10. Approve Compensation of Nicolas Chartier, Chairman of the Board and CEO | For | |
| | Resolution 11. Approve Compensation of Guillaume Paoli, Vice-CEO | For | |
| | Resolution 12. Authorize Repurchase of Up to 5 Percent of Issued Share Capital | For | |

| | Resolution 13. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
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| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans Reserved for Employees and Corporate Officers of International Subsidiaries | For | |
| | Resolution 15. Approve Issuance of 410,000 Warrants (BSA) Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 16. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ASAHI GROUP HOLDINGS LTD AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 55 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Koji, Akiyoshi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.2. Elect Director Katsuki, Atsushi | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.3. Elect Director Taemin Park | For | |
| | Resolution 3.4. Elect Director Tanimura, Keizo | For | |
| | Resolution 3.5. Elect Director Christina L. Ahmadjian | For | |
| | Resolution 3.6. Elect Director Sakita, Kaoru | For | |

| | Resolution 3.7. Elect Director Sasae, Kenichiro | For | |
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| | Resolution 3.8. Elect Director Ohashi, Tetsuji | For | |
| | Resolution 4. Appoint Statutory Auditor Oyagi, Shigeo | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| ASICS CORP AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 12 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Oyama, Motoi | For | |
| | Resolution 3.2. Elect Director Hirota, Yasuhito | For | |
| | Resolution 3.3. Elect Director Kashiwaki, Hitoshi | For | |
| | Resolution 3.4. Elect Director Sumi, Kazuo | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.5. Elect Director Yamamoto, Makiko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Yoshimi, Noriatsu | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Suto, Miwa | For | |

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| | Resolution 4.3. Elect Director and Audit Committee Member Yokoi, Yasushi | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Mihara, Hideaki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEAZLEY PLC AGM 25/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Interim Dividends | For | |
| | Resolution 4. Re-elect Adrian Cox as Director | For | |
| | Resolution 5. Re-elect Pierre-Olivier Desaulle as Director | For | |
| | Resolution 6. Re-elect Nicola Hodson as Director | For | |
| | Resolution 7. Re-elect Sally Lake as Director | For | |
| | Resolution 8. Re-elect Christine LaSala as Director | For | |
| | Resolution 9. Re-elect John Reizenstein as Director | For | |
| | Resolution 10. Re-elect David Roberts as Director | For | |
| | Resolution 11. Re-elect Robert Stuchbery as Director | For | |
| | Resolution 12. Elect Rajesh Agrawal as Director | For | |
| | Resolution 13. Reappoint EY as Auditors | For | |

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| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Approve Save As You Earn Share Option Plan | For | |
| | Resolution 16. Approve Long-Term Incentive Plan | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ROBOROCK TECHNOLOGY CO LTD EGM 25/03/2022 China | Resolution 1. Approve Use of Idle Raised Funds for Cash Management | For | |
| | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 3. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BNK FINANCIAL GROUP INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |

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| | Resolution 3.1. Elect Yoo Jeong-jun as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Heo Jin-ho as Outside Director | For | |
| | Resolution 3.3. Elect Kim Chang-rok as Outside Director | For | |
| | Resolution 3.4. Elect Kim Su-hui as Outside Director | For | |
| | Resolution 3.5. Elect Ahn Gam-chan as Non-Independent Non-Executive Director | For | |
| | Resolution 3.6. Elect Lee Du-ho as Non-Independent Non-Executive Director | For | |
| | Resolution 4. Elect Kim Su-hui as a Member of Audit Committee | For | |
| | Resolution 5. Approve Terms of Retirement Pay | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BY-HEALTH CO LTD AGM 25/03/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Financial Budget Report | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution Plan | For | |

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| | Resolution 6. Approve Special Report on the Deposit and Usage of Raised Funds | For | |
| | Resolution 7. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 8. Approve Report of the Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPRICORN ENERGY PLC EGM 25/03/2022 United Kingdom | Resolution 1. Authorise Market Purchase of Ordinary Shares in Connection with a Tender Offer | For | |
| | Resolution 2. Approve Share Consolidation and Share Sub-Division | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CELLTRION HEALTHCARE CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1.1. Approve Consolidated Financial Statements | For | |
| | Resolution 1.2. Approve Separate Financial Statements | For | |
| | Resolution 2.1. Elect Kim Hyeong-gi as Inside Director | Against | • Diversity issues |
| | Resolution 2.2. Elect Ra Hyeon-ju as Outside Director | For | |
| | Resolution 2.3. Elect Jeong Woon-gap as Outside Director | For | |
| | Resolution 2.4. Elect Choi Won-gyeong as Outside Director | For | |
| | Resolution 3. Elect Choi Eung-yeol as Outside Director to Serve as an Audit Committee Member | Against | • Material governance concerns |
| | Resolution 4.1. Elect Ra Hyeon-ju as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 4.2. Elect Jeong Woon-gap as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Appropriation of Income (Stock and Cash Dividends) | For | |
| | Resolution 7. Approve Stock Option Grants | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CELLTRION INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1. Elect Kim Geun-young as Outside Director | For | |
| | Resolution 2.2. Elect Kim Won-seok as Outside Director | For | |
| | Resolution 2.3. Elect Yoo Dae-hyeon as Outside Director | Against | • Diversity issues |
| | Resolution 2.4. Elect Lee Soon-Woo as Outside Director | For | |
| | Resolution 2.5. Elect Ko Young-hye as Outside Director | For | |
| | Resolution 3. Elect Lee Jae-sik as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4.1. Elect Kim Geun-young as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 4.2. Elect Kim Won-seok as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.3. Elect Yoo Dae-hyeon as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.4. Elect Lee Soon-woo as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.5. Elect Ko Young-hye as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Stock Option Grants | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| CELLTRION PHARM INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues |
| | Resolution 2. Elect Seo Jeong-su as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| | Resolution 5. Approve Stock Option Grants | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA HUARONG ASSET MANAGEMENT CO LTD EGM 25/03/2022 China | Resolution 1. Elect Liu Zhengjun as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Elect Xu Wei as Director | For | |
| | Resolution 3. Elect Tang Hongtao as Director | For | |
| | Resolution 4. Approve Disposal of the Equity Interests in Huarong Securities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DAELIM INDUSTRIAL CO AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DB INSURANCE CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Choi Jeong-ho as Outside Director | For | |
| | Resolution 2.2. Elect Moon Jeong-suk as Outside Director | Against | • Material governance concerns |

| | Resolution 3. Elect Jeong Chae-woong as Outside Director to Serve as an Audit Committee Member | For | |
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| | Resolution 4.1. Elect Choi Jeong-ho as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Moon Jeong-suk as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DGB FINANCIAL GROUP AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Cho Gang-rae as Outside Director | For | |
| | Resolution 2.2. Elect Lee Seung-cheon as Outside Director | For | |
| | Resolution 2.3. Elect Kim Hyo-shin as Outside Director | For | |
| | Resolution 3. Elect Kim Hyo-shin as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONGSUH CO INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Elect Three Inside Directors and One Outside Director (Bundled) | Against | <ul style="list-style-type: none"> • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 2. Appoint Lee Hong-jae as Internal Auditor | Against | • Not independent |

| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
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| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENKA INSAAT VE SANAYI AS AGM 25/03/2022 Turkey | Resolution 1. Elect Presiding Council of Meeting and Authorize Presiding Council to Sign Meeting Minutes | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 5. Accept Financial Statements | For | |
| | Resolution 6. Approve Discharge of Board | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 8. Approve Director Remuneration | For | |
| | Resolution 9. Ratify External Auditors | For | |
| | Resolution 10. Approve Allocation of Income | For | |
| | Resolution 12. Authorize Board to Distribute Advance Dividends | For | |
| | Resolution 13. Approve Terms of Advance Dividends | For | |

| | Resolution 14. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| F&F CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Two Inside Directors and One Outside Director (Bundled) | Abstain | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. Elect Two Members of Audit Committee (Bundled) | For | |
| | Resolution 5. Elect Kim Jong-moon as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |

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| | Resolution 3. Elect Bae Jun-geun as Outside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FRONTIER REAL ESTATE INVESTMENT CORP EGM 25/03/2022 Japan | Resolution 1. Amend Articles To Reflect Changes in Accounting Standards | For | |
| | Resolution 2. Elect Executive Director Iwado, Takao | For | |
| | Resolution 3.1. Elect Supervisory Director Suzuki, Toshio | For | |
| | Resolution 3.2. Elect Supervisory Director Iida, Koji | For | |
| | Resolution 3.3. Elect Supervisory Director Suzuki, Noriko | For | |
| | Resolution 4.1. Elect Alternate Executive Director Ono, Shintaro | For | |
| | Resolution 4.2. Elect Alternate Executive Director Hayashi, Teruyuki | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO DE INVERSIONES SURAMERICANA SA AGM 25/03/2022 Colombia | Resolution 2. Approve Meeting Agenda | For | |
| | Resolution 3. Elect Meeting Approval Committee | For | |
| | Resolution 4. Present Board of Directors and Chairman's Report | For | |

| | Resolution 5. Present Individual and Consolidated Financial Statements | For | |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------|
| | Resolution 6. Present Auditor's Report | For | |
| | Resolution 7. Approve Board of Directors and Chairman's Report | For | |
| | Resolution 8. Approve Individual and Consolidated Financial Statements | For | |
| | Resolution 9. Approve Allocation of Income, Constitution of Reserves and Donations | For | |
| | Resolution 10. Amend Articles | Against | • Reduction of shareholder rights and protections |
| | Resolution 11. Elect Directors | Against | • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 12. Appoint Auditors | Against | • Poor disclosure |
| | Resolution 13. Approve Remuneration of Directors | For | |
| | Resolution 14. Approve Remuneration of Auditors | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| GS ENGINEERING & CONSTRUCTION CORP AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lim Byeong-yong as Inside Director | For | |
| | Resolution 3.2. Elect Kang Ho-in as Outside Director | For | |

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| | Resolution 3.3. Elect Lee Ho-young as Outside Director | For | |
| | Resolution 4. Elect Lee Ho-young as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GS RETAIL CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Heo Yeon-su as Inside Director | For | |
| | Resolution 3. Elect Lee Seong-rak as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Amend Articles of Incorporation | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGDONG KINLONG HARDWARE PRODUCTS CO LTD EGM 25/03/2022 China | Resolution 1.1. Elect Bai Baokun as Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.2. Elect Yan Guilin as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Chen Ping as Director | For | |
| | Resolution 1.4. Elect Bai Baoping as Director | For | |
| | Resolution 1.5. Elect Wang Xiaoli as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |

| | Resolution 1.6. Elect Yin Jianzhong as Director | For | |
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| | Resolution 1.7. Elect Zhao Jian as Director | For | |
| | Resolution 2.1. Elect Wang Lijun as Director | For | |
| | Resolution 2.2. Elect Gao Gang as Director | For | |
| | Resolution 2.3. Elect Zhao Zhengting as Director | For | |
| | Resolution 2.4. Elect Xu Huaibin as Director | For | |
| | Resolution 3.1. Elect Ma Long as Supervisor | For | |
| | Resolution 3.2. Elect Zhang Ping as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANA FINANCIAL GROUP INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Baek Tae-seung as Outside Director | Against | • Diversity issues |
| | Resolution 3.2. Elect Kim Hong-jin as Outside Director | For | |
| | Resolution 3.3. Elect Heo Yoon as Outside Director | Against | • Material governance concerns |
| | Resolution 3.4. Elect Lee Jeong-won as Outside Director | Against | • Material governance concerns |
| | Resolution 3.5. Elect Lee Gang-won as Outside Director | For | |

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| | Resolution 3.6. Elect Hahm Young-ju as Inside Director | Against | • Director being investigated |
| | Resolution 4. Elect Yang Dong-hun as Outside Director to Serve as an Audit Committee Member | Against | • Material governance concerns |
| | Resolution 5.1. Elect Baek Tae-seung as a Member of Audit Committee | For | |
| | Resolution 5.2. Elect Lee Jeong-won as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.3. Elect Park Dong-moon as a Member of Audit Committee | For | |
| | Resolution 6.1. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6.2. Approve Special Reward Payment | Against | • Concerns over retirement bonuses |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN PETROLEUM CORP LTD EGM 25/03/2022 India | Resolution 1. Approve Revision in the Amount of Material Related Party Transactions with HPCL-Mittal Energy Limited | For | |
| | Resolution 2. Approve Material Related Party Transactions with Hindustan Colas Private Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HITE JINRO CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |

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| | Resolution 3.1. Elect Choi Kyung-taek as Inside Director | For | |
| | Resolution 3.2. Elect Lee Eun-gyeong as Outside Director | For | |
| | Resolution 4. Elect Yoo Sang-won as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Elect Lee Eun-gyeong as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI MARINE & FIRE INSURANCE CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeong Mong-yoon as Inside Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Jang Bong-gyu as Outside Director | For | |
| | Resolution 4. Elect Kim Tae-jin as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INPEX CORP AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 11,200 for Class Ko Shares and JPY 28 for Ordinary Shares | For | |

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| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kitamura, Toshiaki | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Ueda, Takayuki | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Ikeda, Takahiko | For | |
| | Resolution 3.4. Elect Director Kawano, Kenji | For | |
| | Resolution 3.5. Elect Director Kittaka, Kimihisa | For | |
| | Resolution 3.6. Elect Director Sase, Nobuharu | For | |
| | Resolution 3.7. Elect Director Yamada, Daisuke | For | |
| | Resolution 3.8. Elect Director Yanai, Jun | For | |
| | Resolution 3.9. Elect Director Iio, Norinao | For | |
| | Resolution 3.10. Elect Director Nishimura, Atsuko | For | |
| | Resolution 3.11. Elect Director Nishikawa, Tomo | For | |
| | Resolution 3.12. Elect Director Morimoto, Hideka | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors | For | |

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| | Resolution 6. Approve Compensation Ceiling for Statutory Auditors | For | |
| | Resolution 7. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| Institutional Cash Series plc - BlackRock ICS Sterling Liquidity Fund AGM 25/03/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify EY as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Institutional Cash Series plc - BlackRock ICS US Dollar Liquidity Fund AGM 25/03/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify EY as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTERCONNECTION ELECTRIC SA ESP AGM 25/03/2022 Colombia | Resolution 1. Elect Chairman of Meeting | For | |
| | Resolution 3. Elect Meeting Approval Committee | For | |
| | Resolution 5. Approve Management Report | For | |
| | Resolution 8. Approve Individual and Consolidated Financial Statements | For | |
| | Resolution 9. Approve Allocation of Income and Constitution of Reserves | For | |
| | Resolution 10. Amend Articles | For | |

| | Resolution 11. Approve Auditors and Authorize Board to Fix Their Remuneration | For | |
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| | Resolution 12. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 13. Approve Board Succession Policy | For | |
| | Resolution 14. Approve Remuneration Policy | For | |
| | Resolution 15. Approve Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KAO CORPORATION AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 72 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Sawada, Michitaka | For | |
| | Resolution 3.2. Elect Director Hasebe, Yoshihiro | For | |
| | Resolution 3.3. Elect Director Takeuchi, Toshiaki | For | |
| | Resolution 3.4. Elect Director Matsuda, Tomoharu | For | |
| | Resolution 3.5. Elect Director David J. Muenz | For | |
| | Resolution 3.6. Elect Director Shinobe, Osamu | For | |
| | Resolution 3.7. Elect Director Mukai, Chiaki | For | |

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| | Resolution 3.8. Elect Director Hayashi, Nobuhide | For | |
| | Resolution 3.9. Elect Director Sakurai, Eiko | For | |
| | Resolution 4. Appoint Statutory Auditor Oka, Nobuhiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KB FINANCIAL GROUP INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Lee Jae-geun as Non-Independent Non-Executive Director | For | |
| | Resolution 2.2. Elect Seonwoo Seok-ho as Outside Director | For | |
| | Resolution 2.3. Elect Choi Myeong-hui as Outside Director | For | |
| | Resolution 2.4. Elect Jeong Gu-hwan as Outside Director | For | |
| | Resolution 2.5. Elect Kwon Seon-ju as Outside Director | For | |
| | Resolution 2.6. Elect Oh Gyu-taek as Outside Director | For | |
| | Resolution 2.7. Elect Choi Jae-hong as Outside Director | For | |
| | Resolution 3. Elect Kim Gyeong-ho as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4.1. Elect Seonwoo Seok-ho as a Member of Audit Committee | For | |

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| | Resolution 4.2. Elect Choi Myeong-hui as a Member of Audit Committee | For | |
| | Resolution 4.3. Elect Jeong Gu-hwan as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Elect Kim Young-su as Outside Director (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |
| | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Lee Jae-geun as Non-Independent Non-Executive Director | For | |
| | Resolution 2.2. Elect Seonwoo Seok-ho as Outside Director | For | |
| | Resolution 2.3. Elect Choi Myeong-hui as Outside Director | For | |
| | Resolution 2.4. Elect Jeong Gu-hwan as Outside Director | For | |
| | Resolution 2.5. Elect Kwon Seon-ju as Outside Director | For | |
| | Resolution 2.6. Elect Oh Gyu-taek as Outside Director | For | |
| | Resolution 2.7. Elect Choi Jae-hong as Outside Director | For | |
| | Resolution 3. Elect Kim Gyeong-ho as Outside Director to Serve as an Audit Committee Member | For | |

| | Resolution 4.1. Elect Seonwoo Seok-ho as a Member of Audit Committee | For | |
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| | Resolution 4.2. Elect Choi Myeong-hui as a Member of Audit Committee | For | |
| | Resolution 4.3. Elect Jeong Gu-hwan as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Elect Kim Young-su as Outside Director (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA INVESTMENT HOLDINGS CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Amend Articles of Incorporation | For | |
| | Resolution 2.1. Elect Kim Nam-gu as Inside Director | Against | • Combined CEO/Chairman |
| | Resolution 2.2. Elect Oh Tae-gyun as Inside Director | For | |
| | Resolution 2.3. Elect Jeong Young-rok as Outside Director | For | |
| | Resolution 2.4. Elect Kim Jeong-gi as Outside Director | For | |
| | Resolution 2.5. Elect Cho Young-tae as Outside Director | For | |
| | Resolution 2.6. Elect Kim Tae-won as Outside Director | For | |
| | Resolution 2.7. Elect Kim Hui-jae as Outside Director | For | |

| | Resolution 3. Elect Choi Su-mi as Outside Director to Serve as an Audit Committee Member | For | |
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| | Resolution 4.1. Elect Jeong Young-rok as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Kim Jeong-gi as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUMHO PETRO CHEMICAL CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1.1. Approve Financial Statements | Against | • Lack of disclosure |
| | Resolution 1.2.1. Approve Appropriation of Income | For | |
| | Resolution 1.2.2. Allocation of Income (KRW 14,900 for Common Share and KRW 14,950 for Preferred Share) (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |
| | Resolution 2.1. Elect Park Sang-su as Outside Director | For | |
| | Resolution 2.2. Elect Park Young-woo as Outside Director | For | |
| | Resolution 2.3. Elect Lee Seong-yong as Outside Director (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |
| | Resolution 2.4. Elect Hahm Sang-moon as Outside Director (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |

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| | Resolution 3.1. Elect Park Sang-su as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Lee Seong-yong as a Member of Audit Committee (Shareholder Proposal) | Against | • Proposals do not add any value or strong case not made |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KYOWA KIRIN CO LTD AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 23 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Miyamoto, Masashi | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.2. Elect Director Osawa, Yutaka | For | |
| | Resolution 3.3. Elect Director Mikayama, Toshifumi | For | |
| | Resolution 3.4. Elect Director Minakata, Takeshi | For | |
| | Resolution 3.5. Elect Director Morita, Akira | For | |
| | Resolution 3.6. Elect Director Haga, Yuko | For | |
| | Resolution 3.7. Elect Director Arai, Jun | For | |
| | Resolution 3.8. Elect Director Oyamada, Takashi | For | |

| | Resolution 3.9. Elect Director Suzuki, Yoshihisa | For | |
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| | Resolution 4.1. Appoint Statutory Auditor Komatsu, Hiroshi | For | |
| | Resolution 4.2. Appoint Statutory Auditor Tamura, Mayumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOTTE CORP (SEOUL) AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Shin Dong-bin as Inside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Poor attendance of Board meetings |
| | Resolution 3.2. Elect Song Yong-deok as Inside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 3.3. Elect Ko Jeong-wook as Inside Director | For | |
| | Resolution 3.4. Elect Kwon Pyeong-oh as Outside Director | For | |
| | Resolution 3.5. Elect Lee Gyeong-chun as Outside Director | For | |
| | Resolution 3.6. Elect Kim Hae-gyeong as Outside Director | For | |
| | Resolution 3.7. Elect Park Nam-gyu as Outside Director | For | |
| | Resolution 4.1. Elect Kim Hae-gyeong as Audit Committee Member | For | |
| | Resolution 4.2. Elect Park Nam-gyu as Audit Committee Member | For | |

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| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Reduction in Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MACQUARIE KOREA INFRASTRUCTURE FUND AGM 25/03/2022 | Resolution 1. Elect Kim Hwa-jin as Supervisory Board Member | For | |
| | Resolution 2. Elect Nam Tae-yeon as Supervisory Board Member | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NEXON CO LTD AGM 25/03/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Owen Mahoney | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 2.2. Elect Director Uemura, Shiro | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.3. Elect Director Patrick Soderlund | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Director Kevin Mayer | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 3.1. Elect Director and Audit Committee Member Alexander Isilevich | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.2. Elect Director and Audit Committee Member Honda, Satoshi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3.3. Elect Director and Audit Committee Member Kuniya, Shiro | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4. Approve Stock Option Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NONGSHIM CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Elect One Inside Director and One Outside Director (Bundled) | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution |
| | Resolution 2. Elect Shin Byeong-il as a Member of Audit Committee | For | |
| | Resolution 3. Amend Articles of Incorporation | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OTTOGI CORP AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Yong-dae as Outside Director | For | |
| | Resolution 3.2. Elect Seong Nak-song as Outside Director | For | |
| | Resolution 3.3. Elect Seon Gyeong-ah as Outside Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Elect Cho Bong-hyeon as Outside Director to Serve as an Audit Committee Member | For | |

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| | Resolution 5.1. Elect Seong Nak-song as a Member of Audit Committee | For | |
| | Resolution 5.2. Elect Seon Gyeong-ah as a Member of Audit Committee | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 7. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PARADISE CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| | Resolution 3. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLA ORBIS HOLDINGS INC AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 31 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Suzuki, Satoshi | For | |
| | Resolution 3.2. Elect Director Kume, Naoki | For | |

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| | Resolution 3.3. Elect Director Yokote, Yoshikazu | For | |
| | Resolution 3.4. Elect Director Kobayashi, Takuma | For | |
| | Resolution 3.5. Elect Director Ogawa, Koji | For | |
| | Resolution 3.6. Elect Director Komiya, Kazuyoshi | For | |
| | Resolution 3.7. Elect Director Ushio, Naomi | For | |
| | Resolution 3.8. Elect Director Yamamoto, Hikaru | For | |
| | Resolution 4.1. Appoint Statutory Auditor Komoto, Hideki | For | |
| | Resolution 4.2. Appoint Statutory Auditor Sato, Akio | For | |
| | Resolution 4.3. Appoint Statutory Auditor Nakamura, Motohiko | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| POWSZECHNY ZAKLAD UBEZPIECZEN SA EGM 25/03/2022 Poland | Resolution 2. Elect Meeting Chairman | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5. Approve Issuance of Subordinated Bonds | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SARTORIUS AG AGM 25/03/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.25 per Ordinary Share and EUR 1.26 per Preferred Share | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2021 | Against | • Material governance concerns |

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| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 7. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure • Lack of performance related pay • Inappropriate discretionary payments |
| | Resolution 8.1. Elect David Ebsworth to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.2. Elect Daniela Favoccia to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.3. Elect Lothar Kappich to the Supervisory Board | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
| | Resolution 8.4. Elect Ilke Hildegard Panzer to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8.5. Elect Frank Riemensperger to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |

| | Resolution 8.6. Elect Klaus Ruediger Truetzschler to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Proposed term in office is too long |
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| | Resolution 9. Amend Affiliation Agreements with Sartorius Lab Holding GmbH and Sartorius Corporate Administration GmbH | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEEGENE INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Jeong Hyeon-cheol as Outside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHINPOONG PHARMACEUTICAL CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeong Jin-young as Outside Director | Abstain | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings |
| | Resolution 3.2. Elect Jang Yoon-ho as Outside Director | For | |

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| | Resolution 4. Elect Jang Yoon-ho as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Abstain | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SHISEIDO CO LTD AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | For | |
| | Resolution 3.1. Elect Director Uotani, Masahiko | For | |
| | Resolution 3.2. Elect Director Suzuki, Yukari | For | |
| | Resolution 3.3. Elect Director Tadakawa, Norio | For | |
| | Resolution 3.4. Elect Director Yokota, Takayuki | For | |
| | Resolution 3.5. Elect Director Iwahara, Shinsaku | For | |
| | Resolution 3.6. Elect Director Charles D. Lake II | For | |
| | Resolution 3.7. Elect Director Oishi, Kanoko | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 3.8. Elect Director Tokuno, Mariko | For | |
| | Resolution 4. Appoint Statutory Auditor Yoshida, Takeshi | For | |
| | Resolution 5. Approve Performance Share Plan | Abstain | • Inadequate disclosure |

| Event | Resolution | Vote Action | Voting Reason |
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| SK TELECOM CO LTD AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 4. Elect Kang Jong-ryeol as Inside Director | For | |
| | Resolution 5. Elect Kim Seok-dong as Outside Director to Serve as an Audit Committee Member | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNTORY BEVERAGE & FOOD LTD AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Saito, Kazuhiro | Against | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 3.2. Elect Director Kimura, Josuke | For | |
| | Resolution 3.3. Elect Director Shekhar Mundlay | For | |
| | Resolution 3.4. Elect Director Peter Harding | For | |
| | Resolution 3.5. Elect Director Aritake, Kazutomo | For | |

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| | Resolution 3.6. Elect Director Inoue, Yukari | For (Exceptional) | Under normal circumstances we would not have supported this director, as she is a tenured non-executive who may be considered accountable for the company's low scores in independent assessments of its policies and practices relating to Human Rights (amongst other research, we rely on data from the Corporate Human Rights Benchmark (CHRB) and the World Benchmarking Alliance (WBA) Social Transformation baseline assessment). We are supporters of these benchmarks and encourage the company to engage constructively with them, as they allow investors and wider stakeholders to better understand the company's human rights approach and relative positioning compared to industry peers. At this time, it is not considered in best interests to target her as she is a female independent outsider on the board. She is also the only independent outsider who is not an audit committee member, and as such, her independent position on the board may be essential to consider other board responsibilities. Further, we have previously held audit committee members as accountable for such concerns for the past two years, for which more rationale was provided with regards to accountability. |
| | Resolution 4. Elect Alternate Director and Audit Committee Member Amitani, Mitsuhiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA STEEL LTD EGM 25/03/2022 India | Resolution 1. Elect Farida Khambata as Director | For | |
| | Resolution 2. Elect David W. Crane as Director | For | |

| | Resolution 3. Reelect Deepak Kapoor as Director | Abstain | • Proposed term in office is too long |
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| Event | Resolution | Vote Action | Voting Reason |
| TOYO TIRE CORPORATION AGM 25/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 56 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Yamada, Yasuhiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Shimizu, Takashi | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Mitsuhata, Tatsuo | For | |
| | Resolution 3.4. Elect Director Imura, Yoji | For | |
| | Resolution 3.5. Elect Director Sasamori, Takehiko | For | |
| | Resolution 3.6. Elect Director Moriya, Satoru | For | |
| | Resolution 3.7. Elect Director Morita, Ken | For | |
| | Resolution 3.8. Elect Director Takeda, Atsushi | For | |
| | Resolution 3.9. Elect Director Yoneda, Michio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE HALK BANKASI AS AGM 25/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Statutory Reports | For | |

| | Resolution 3. Accept Financial Statements | Against | • Auditor has stated an 'Emphasis of Matter' |
|----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Discharge of Board and Internal Auditors | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions • Material governance concerns |
| | Resolution 6. Elect Board of Directors and Internal Auditors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 7. Approve Remuneration of Directors and Internal Auditors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Ratify External Auditors | For | |
| | Resolution 10. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose and Receive Information in Accordance to Article 1.3.6 of Corporate Governance Principles | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE IS BANKASI AS AGM 25/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 4. Approve Allocation of Income | For | |
| | Resolution 5. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 6. Ratify External Auditors | For | |
| | Resolution 7. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURKIYE VAKIFLAR BANKASI TAO AGM 25/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Statutory Reports | For | |
| | Resolution 3. Accept Financial Statements | For | |
| | Resolution 4. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 7. Appoint Internal Statutory Auditors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Approve Remuneration of Directors and Internal Auditors | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 9. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| | Resolution 10. Ratify External Auditors | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| UNICHARM CORP AGM 25/03/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet | Against | • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Takahara, Takahisa | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Mori, Shinji | For | |
| | Resolution 2.3. Elect Director Hikosaka, Toshifumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WOORI FINANCIAL GROUP INC AGM 25/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Song Su-young as Outside Director | For | |
| | Resolution 3.2. Elect Noh Seong-tae as Outside Director | Against | • Material governance concerns |
| | Resolution 3.3. Elect Park Sang-yong as Outside Director | Against | • Material governance concerns |

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| | Resolution 3.4. Elect Jang Dong-woo as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 3.5. Elect Lee Won-deok as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Elect Jeong Chan-hyeong as Outside Director to Serve as an Audit Committee Member | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5.1. Elect Noh Seong-tae as a Member of Audit Committee | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5.2. Elect Jang Dong-woo as a Member of Audit Committee | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AB SKF AGM 24/03/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3.1. Designate Martin Jonasson as Inspector of Minutes of Meeting | For | |
| | Resolution 3.2. Designate Emilie Westholm as Inspector of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |

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| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Allocation of Income and Dividends of SEK 7.00 Per Share | For | |
| | Resolution 10.1. Approve Discharge of Board Member Hans Straberg | For | |
| | Resolution 10.2. Approve Discharge of Board Member Hock Goh | For | |
| | Resolution 10.3. Approve Discharge of Board Member Alrik Danielson | For | |
| | Resolution 10.4. Approve Discharge of President Alrik Danielson | For | |
| | Resolution 10.5. Approve Discharge of Board Member Ronnie Leten | For | |
| | Resolution 10.6. Approve Discharge of Board Member Barb Samardzich | For | |
| | Resolution 10.7. Approve Discharge of Board Member Colleen Repplier | For | |
| | Resolution 10.8. Approve Discharge of Board Member Geert Follens | For | |

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| | Resolution 10.9. Approve Discharge of Board Member Hakan Buskhe | For | |
| | Resolution 10.1. Approve Discharge of Board Member Susanna Schneeberger | For | |
| | Resolution 10.11. Approve Discharge of Board Member Rickard Gustafson | For | |
| | Resolution 10.12. Approve Discharge of President Rickard Gustafson | For | |
| | Resolution 10.13. Approve Discharge of Board Member Jonny Hilbert | For | |
| | Resolution 10.14. Approve Discharge of Board Member Zarko Djurovic | For | |
| | Resolution 10.15. Approve Discharge of Deputy Employee Representative Kennet Carlsson | For | |
| | Resolution 10.16. Approve Discharge of Deputy Employee Representative Claes Palm | For | |
| | Resolution 10.17. Approve Discharge of Deputy Employee Representative Steve Norrman | For | |
| | Resolution 10.18. Approve Discharge of Deputy Employee Representative Thomas Eliasson | For | |
| | Resolution 10.19. Approve Discharge of President Niclas Rosenlew | For | |

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| | Resolution 11. Determine Number of Members (7) and Deputy Members (0) of Board | For | |
| | Resolution 12. Approve Remuneration of Directors in the Amount of SEK 2.5 Million for Chairman and SEK 825,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 13.1. Reelect Hans Straberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 13.2. Reelect Hock Goh as Director | For | |
| | Resolution 13.3. Reelect Colleen Repplier as Director | For | |
| | Resolution 13.4. Reelect Geert Follens as Director | For | |
| | Resolution 13.5. Reelect Hakan Buskhe as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 13.6. Reelect Susanna Schneeberger as Director | For | |
| | Resolution 13.7. Reelect Rickard Gustafson as Director | For | |
| | Resolution 14. Reelect Hans Straberg as Board Chairman | Against | <ul style="list-style-type: none"> • Gender diversity issues • Too many other time commitments |
| | Resolution 15. Approve Remuneration Policy And Other Terms of Employment For Executive Management | For | |

| | Resolution 16. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Concerns over recruitment/buy out awards • Inappropriate discretionary payments |
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| | Resolution 17. Approve 2022 Performance Share Program | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ABB LTD AGM 24/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Poor performance linkage |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve Allocation of Income and Dividends of CHF 0.82 per Share | For | |
| | Resolution 5. Approve CHF 10.6 Million Reduction in Share Capital as Part of the Share Buyback Program via Cancellation of Repurchased Shares | For | |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 4.4 Million | For | |
| | Resolution 6.2. Approve Remuneration of Executive Committee in the Amount of CHF 45.9 Million | For | |
| | Resolution 7.1. Reelect Gunnar Brock as Director | For | |
| | Resolution 7.2. Reelect David Constable as Director | For | |

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| | Resolution 7.3. Reelect Frederico Curado as Director | For | |
| | Resolution 7.4. Reelect Lars Foerberg as Director | For | |
| | Resolution 7.5. Reelect Jennifer Xin-Zhe Li as Director | For | |
| | Resolution 7.6. Reelect Geraldine Matchett as Director | For | |
| | Resolution 7.7. Reelect David Meline as Director | For | |
| | Resolution 7.8. Reelect Satish Pai as Director | For | |
| | Resolution 7.9. Reelect Jacob Wallenberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 7.1. Reelect Peter Voser as Director and Board Chairman | For | |
| | Resolution 8.1. Reappoint David Constable as Member of the Compensation Committee | For | |
| | Resolution 8.2. Reappoint Frederico Curado as Member of the Compensation Committee | For | |
| | Resolution 8.3. Reappoint Jennifer Xin-Zhe Li as Member of the Compensation Committee | For | |
| | Resolution 9. Designate Zehnder Bolliger & Partner as Independent Proxy | For | |
| | Resolution 10. Ratify KPMG AG as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 11. Transact Other Business (Voting) | Against | <ul style="list-style-type: none"> • Inappropriate proposal |

| Event | Resolution | Vote Action | Voting Reason |
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| ABU DHABI NATIONAL OIL COMPANY FOR DISTRIBUTION PJSC AGM 24/03/2022 United Arab Emirates | Resolution 1. Authorize Chairman to Appoint the Meeting Secretary and Votes Collector | For | |
| | Resolution 1. Amend Article 68 of Bylaws | Against | • Lack of disclosure |
| | Resolution 2. Authorize Board or any Delegates to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Ratify Distributed Dividends of AED 0.10285 per Share for the First Half of FY 2021 | For | |
| | Resolution 5. Approve Dividends of AED 0.10285 per Share for the Second Half of FY 2021 | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 7. Approve Discharge of Auditors for FY 2021 | For | |
| | Resolution 8. Approve Remuneration of Directors fir FY 2021 | Against | • Poor disclosure |
| | Resolution 9. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |

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| | Resolution 10. Approve Board Remuneration Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED INFO SERVICE PCL AGM 24/03/2022 Thailand | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve KPMG Phoomchai Audit Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5.1. Elect Surasak Vajasit as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5.2. Elect Jeann Low Ngiap Jong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.3. Elect Smith Banomyong as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 5.4. Elect Arthur Lang Tao Yih as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Too many other time commitments |
| | Resolution 6. Approve Remuneration of Directors | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 7. Amend Articles of Association | For | |
| | Resolution 8. Other Business | Against | <ul style="list-style-type: none"> • Inappropriate proposal |

| Event | Resolution | Vote Action | Voting Reason |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-------------|-----------------------------------------------------------------------------------------------------------------------------------|
| AMOREPACIFIC CORP AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lee Hwi-seong as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues • Insufficient policies and targets on Biodiversity |
| | Resolution 3.2. Elect Kim Jong-dae as Outside Director | For | |
| | Resolution 3.3. Elect Ahn Hui-jun as Outside Director | For | |
| | Resolution 3.4. Elect Choi In-ah as Outside Director | For | |
| | Resolution 3.5. Elect Lee Sang-mok as Inside Director | For | |
| | Resolution 4.1. Elect Lee Hwi-seong as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Ahn Hui-jun as a Member of Audit Committee | For | |
| | Resolution 5. Approve Terms of Retirement Pay | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMOREPACIFIC GROUP AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |

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| | Resolution 3. Elect Kim Seung-hwan as Inside Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4. Elect Choi Jong-hak as Outside Director to Serve as an Audit Committee Member | Against | • Diversity issues |
| | Resolution 5. Approve Terms of Retirement Pay | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| ARGAN SA AGM 24/03/2022 France | Resolution 1. Approve Financial Statements and Discharge Management and Supervisory Boards | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Dividends of EUR 2.60 per Share | For | |
| | Resolution 5. Approve Stock Dividend Program | For | |
| | Resolution 6. Approve Auditors' Special Report on Related-Party Transactions | Against | • Concerns over party-related proposals |
| | Resolution 7. Approve Remuneration Policy of Corporate Officers | Against | • Too much discretion • Excessive pay levels • Lack of independence on Committee |
| | Resolution 8. Approve Compensation Report of Corporate Officers | Abstain | • Lack of independence on committee |

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| | Resolution 9. Approve Compensation of Ronan Le Lan, Chairman of the Management Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 10. Approve Compensation of Francis Albertinelli, Management Board Member | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 11. Approve Compensation of Frederic Larroumets, Management Board Member | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 12. Approve Compensation of Jean-Claude Le Lan Junior, Management Board Member | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 13. Approve Compensation of Jean-Claude Le Lan, Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 14. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 171,000 | For | |
| | Resolution 15. Reelect Regis De Causans as Supervisory Board Member | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 16. Elect Jean-Claude Le Lan Junior as Supervisory Board Member | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 17. Renew Appointment of Exponens as Auditor | For | |

| | Resolution 18. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
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| | Resolution 19. Authorize up to 2 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 20. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 21. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BlackRock Throgmorton Trust PLC GBP AGM 24/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Christopher Samuel as Director | For | |
| | Resolution 5. Re-elect Loudon Greenlees as Director | For | |
| | Resolution 6. Re-elect Louise Nash as Director | For | |
| | Resolution 7. Re-elect Angela Lane as Director | For | |
| | Resolution 8. Re-elect Dr Nigel Burton as Director | For | |
| | Resolution 9. Re-elect Merryn Somerset Webb as Director | For | |

| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 11. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Increase in the Maximum Aggregate Fees Payable to Directors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity (Additional Authority) | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CEMEX SAB DE CV AGM 24/03/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 4.a1. Elect Rogelio Zambrano Lozano as Board Chairman | Against | <ul style="list-style-type: none"> Gender diversity issues Lack of independence |

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| | Resolution 4.a2. Elect Fernando A. Gonzalez Olivieri as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.a3. Elect Marcelo Zambrano Lozano as Director | For | |
| | Resolution 4.a4. Elect Armando J. Garcia Segovia as Director | For | |
| | Resolution 4.a5. Elect Rodolfo Garcia Muriel as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.a6. Elect Francisco Javier Fernandez Carbajal as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.a7. Elect Armando Garza Sada as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.a8. Elect David Martinez Guzman as Director | For | |
| | Resolution 4.a9. Elect Everardo Elizondo Almaguer as Director | For | |
| | Resolution 4.a10. Elect Ramiro Gerardo Villarreal Morales as Director | For | |
| | Resolution 4.a11. Elect Gabriel Jaramillo Sanint as Director | For | |
| | Resolution 4.a12. Elect Isabel Maria Aguilera Navarro as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 4.b. Elect Members of Audit, Corporate Practices and Finance, and Sustainability Committees; and Secretary and Deputy Secretary of Board, Audit, Corporate Practices and Finance, and Sustainability Committees | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure |
| | Resolution 5. Approve Remuneration of Directors and Members of Audit, Corporate Practices and Finance, and Sustainability Committees | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 4.A1. Elect Rogelio Zambrano Lozano as Board Chairman | Against | <ul style="list-style-type: none"> • Gender diversity issues • Lack of independence |

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| | Resolution 4.A2. Elect Fernando A. Gonzalez Olivieri as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.A3. Elect Marcelo Zambrano Lozano as Director | For | |
| | Resolution 4.A4. Elect Armando J. Garcia Segovia as Director | For | |
| | Resolution 4.A5. Elect Rodolfo Garcia Muriel as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 4.A6. Elect Francisco Javier Fernandez Carbajal as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.A7. Elect Armando Garza Sada as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.A8. Elect David Martinez Guzman as Director | For | |
| | Resolution 4.A9. Elect Everardo Elizondo Almaguer as Director | For | |
| | Resolution 4.A10. Elect Ramiro Gerardo Villarreal Morales as Director | For | |
| | Resolution 4.A11. Elect Gabriel Jaramillo Sanint as Director | For | |
| | Resolution 4.A12. Elect Isabel Maria Aguilera Navarro as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 4.B. Elect Members of Audit, Corporate Practices and Finance, and Sustainability Committees; and Secretary and Deputy Secretary of Board, Audit, Corporate Practices and Finance, and Sustainability Committees | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure |
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| | Resolution 5. Approve Remuneration of Directors and Members of Audit, Corporate Practices and Finance, and Sustainability Committees | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Amend Article 2 Re: Corporate Purpose | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Amend Article 2 Re: Corporate Purpose | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COCA COLA BOTTLERS JAPAN HOLDINGS INC AGM 24/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 25 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

| | Resolution 3.1. Elect Director Calin Dragan | For | |
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| | Resolution 3.2. Elect Director Bjorn Ivar Ulgenes | For | |
| | Resolution 3.3. Elect Director Yoshioka, Hiroshi | For | |
| | Resolution 3.4. Elect Director Wada, Hiroko | For | |
| | Resolution 3.5. Elect Director Yamura, Hirokazu | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CTEEP COMPANHIA DE TRANSMISSAO DE ENERGIA ELETRICA PAULISTA AGM 24/03/2022 Brazil | Resolution 1. Elect Andrea Costa Amancio Negrao as Fiscal Council Member and Raquel Mazal Krauss as Alternate Appointed by Preferred Shareholder | For | |
| | Resolution 2. Elect Fernando Simoes Cardozo as Director Appointed by Preferred Shareholder | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 3. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DL E&C CO LTD AGM 24/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Shin Su-jin as Outside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DUZON BIZON CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Ji Yong-gu as Inside Director | For | |
| | Resolution 3.2. Elect Lee Cheol-hui as Outside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ESSITY AB (PUBL) AGM 24/03/2022 Sweden | Resolution 1. Elect Eva Hagg as Chairman of Meeting | For | |
| | Resolution 2.a. Designate Madeleine Wallmark as Inspector of Minutes of Meeting | For | |
| | Resolution 2.b. Designate Anders Oscarsson as Inspector of Minutes of Meeting | For | |

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| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 7.a. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 7.b. Approve Allocation of Income and Dividends of SEK 7.00 Per Share | For | |
| | Resolution 7.c1. Approve Discharge of Ewa Bjorling | For | |
| | Resolution 7.c2. Approve Discharge of Par Boman | For | |
| | Resolution 7.c3. Approve Discharge of Maija-Liisa Friman | For | |
| | Resolution 7.c4. Approve Discharge of Annemarie Gardshol | For | |
| | Resolution 7.c5. Approve Discharge of Magnus Groth | For | |
| | Resolution 7.c6. Approve Discharge of Susanna Lind | For | |
| | Resolution 7.c7. Approve Discharge of Torbjorn Loof | For | |
| | Resolution 7.c8. Approve Discharge of Bert Nordberg | For | |
| | Resolution 7.c9. Approve Discharge of Louise Svanberg | For | |
| | Resolution 7.c10. Approve Discharge of Orjan Svensson | For | |
| | Resolution 7.c11. Approve Discharge of Lars Rebien Sorensen | For | |

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| | Resolution 7.c12. Approve Discharge of Barbara Milian Thoralfsson | For | |
| | Resolution 7.c13. Approve Discharge of Niclas Thulin | For | |
| | Resolution 7.c14. Approve Discharge of Magnus Groth | For | |
| | Resolution 8. Determine Number of Members (10) and Deputy Members (0) of Board | For | |
| | Resolution 9. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |
| | Resolution 10.a. Approve Remuneration of Directors in the Amount of SEK 2.55 Million for Chairman and SEK 850,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 10.b. Approve Remuneration of Auditors | For | |
| | Resolution 11.a. Reelect Ewa Bjorling as Director | For | |
| | Resolution 11.b. Reelect Par Boman as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Too many other time commitments • Insufficient policies and targets on Biodiversity |
| | Resolution 11.c. Reelect Annemarie Gardshol as Director | For | |
| | Resolution 11.d. Reelect Magnus Groth as Director | For | |

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| | Resolution 11.e. Reelect Torbjorn Loof as Director | For | |
| | Resolution 11.f. Reelect Bert Nordberg as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. He serves as board chair at one of the external mandates. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 11.g. Reelect Louise Svanberg as Director | For | |
| | Resolution 11.h. Reelect Lars Rebien Sorensen as Director | For | |
| | Resolution 11.i. Reelect Barbara M. Thoralfsson as Director | For | |
| | Resolution 11.j. Elect Bjorn Gulden as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 12. Reelect Par Boman as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence • Insufficient policies and targets on Biodiversity |
| | Resolution 13. Ratify Ernst & Young as Auditors | For | |
| | Resolution 14. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 15. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |

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| | Resolution 16. Approve Long Term Incentive Program 2022-2024 for Key Employees | For | |
| | Resolution 17.a. Authorize Share Repurchase Program | For | |
| | Resolution 17.b. Authorize Reissuance of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EZAKI GLICO CO. LTD. AGM 24/03/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Clarify Director Authority on Shareholder Meetings - Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 2.1. Elect Director Ezaki, Katsuhisa | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 2.2. Elect Director Ezaki, Etsuro | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 2.3. Elect Director Kuriki, Takashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.4. Elect Director Honzawa, Yutaka | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2.5. Elect Director Masuda, Tetsuo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.6. Elect Director Kato, Takatoshi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 2.7. Elect Director Oishi, Kanoko | For | |
| | Resolution 2.8. Elect Director Hara, Joji | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3. Appoint Statutory Auditor Yoshida, Toshiaki | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GIVAUDAN SA AGM 24/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 66 per Share | For | |
| | Resolution 4. Approve Discharge of Board of Directors | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 5.1.1. Reelect Victor Balli as Director | For | |
| | Resolution 5.1.2. Reelect Werner Bauer as Director | For | |
| | Resolution 5.1.3. Reelect Lilian Biner as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.4. Reelect Michael Carlos as Director | For | |
| | Resolution 5.1.5. Reelect Ingrid Deltenre as Director | For | |
| | Resolution 5.1.6. Reelect Olivier Filliol as Director | For | |
| | Resolution 5.1.7. Reelect Sophie Gasperment as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.1.8. Reelect Calvin Grieder as Director and Board Chairman | For | |
| | Resolution 5.2. Elect Tom Knutzen as Director | For | |
| | Resolution 5.3.1. Reappoint Werner Bauer as Member of the Compensation Committee | For | |

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| | Resolution 5.3.2. Reappoint Ingrid Deltenre as Member of the Compensation Committee | For | |
| | Resolution 5.3.3. Reappoint Victor Balli as Member of the Compensation Committee | For | |
| | Resolution 5.4. Designate Manuel Isler as Independent Proxy | For | |
| | Resolution 5.5. Ratify Deloitte SA as Auditors | For | |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 3.5 Million | For | |
| | Resolution 6.2.1. Approve Short Term Variable Remuneration of Executive Committee in the Amount of CHF 5.5 Million | Against | • Lack of retrospective disclosure on bonus awards |
| | Resolution 6.2.2. Approve Fixed and Long Term Variable Remuneration of Executive Committee in the Amount of CHF 15.4 Million | Against | • Poor performance linkage |
| | Resolution 7. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| GJENSIDIGE FORSIKRING ASA AGM 24/03/2022 Norway | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 4. Approve Notice of Meeting and Agenda | For | |
| | Resolution 5. Designate Inspector(s) of Minutes of Meeting | For | |

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| | Resolution 6. Accept Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 7.70 Per Share | For | |
| | Resolution 7. Approve Remuneration Statement | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 8. Approve Remuneration Guidelines For Executive Management | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Lack of performance related pay • Lack of independence on Committee |
| | Resolution 9.a. Authorize the Board to Decide on Distribution of Dividends | For | |
| | Resolution 9.b. Approve Equity Plan Financing Through Share Repurchase Program | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 9.c. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 9.d. Approve Creation of NOK 100 Million Pool of Capital without Preemptive Rights | For | |
| | Resolution 9.e. Authorize Board to Raise Subordinated Loans and Other External Financing | For | |
| | Resolution 10. Approve Merger Agreement with the Owned Subsidiary NEM Forsikring A/S | For | |
| | Resolution 11. Amend Articles Re: Board-Related | For | |
| | Resolution 12. Amend Nomination Committee Procedures | For | |

| | Resolution 13.a. Reelect Gisele Marchand (Chair), Vibeke Krag, Terje Seljeseth, Hilde Merete Nafstad, Eivind Elnan, Tor Magne Lonnum and Gunnar Robert Sellaeg as Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
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| | Resolution 13.b1. Elect Trine Riis Groven (Chair) as Member of Nominating Committee | For | |
| | Resolution 13.b2. Elect Iwar Arnstad as Member of Nominating Committee | For | |
| | Resolution 13.b3. Elect Marianne Odegaard Ribe as Member of Nominating Committee | For | |
| | Resolution 13.b4. Elect Pernille Moen Masdal as Member of Nominating Committee | For | |
| | Resolution 13.b5. Elect Henrik Bachke Madsen as Member of Nominating Committee | For | |
| | Resolution 13.c. Ratify Deloitte as Auditors | For | |
| | Resolution 14. Approve Remuneration of Directors and Auditors; Approve Remuneration for Committee Work | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANMI PHARM CO LTD AGM 24/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2.1. Elect Woo Jong-su as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.2. Elect Lee Gwan-soon as Inside Director | For | |
| | Resolution 2.3. Elect Kim Pil-gon as Outside Director | For | |
| | Resolution 3. Elect Hwang Seon-hye as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Elect Kim Pil-gon as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| HANMI SCIENCE CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Gwak Tae-seon as Outside Director | For | |
| | Resolution 2.2. Elect Shin Yoo-cheol as Outside Director | For | |
| | Resolution 3. Elect Kim Yong-deok as Outside Director to Serve as an Audit Committee Member | Against | • Not independent and member of audit/remuneration committee |

| | Resolution 4.1. Elect Gwak Tae-seon as a Member of Audit Committee | For | |
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| | Resolution 4.2. Elect Shin Yoo-cheol as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| HANWHA LIFE INSURANCE CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Kim Se-jik as Outside Director | For | |
| | Resolution 4. Elect Hwang Young-gi as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI ENGINEERING & CONSTRUCTION CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Hwang Jun-ha as Inside Director | For | |
| | Resolution 2.2. Elect Jeong Moon-gi as Outside Director | For | |
| | Resolution 3. Elect Jeong Moon-gi as an Audit Committee Member | For | |

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| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI MOTOR CO AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1.1. Elect Yoon Chi-won as Outside Director | Against | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 2.1.2. Elect Lee Sang-seung as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • CHRB concerns |
| | Resolution 2.1.3. Elect Eugene M. Ohr as Outside Director | For | |
| | Resolution 2.2.1. Elect Jeong Ui-seon as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Too many other directorships • Diversity issues |
| | Resolution 2.2.2. Elect Park Jeong-guk as Inside Director | For | |
| | Resolution 2.2.3. Elect Lee Dong-seok as Inside Director | For | |
| | Resolution 3.1. Elect Yoon Chi-won as a Member of Audit Committee | Against | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 3.2. Elect Lee Sang-seung as a Member of Audit Committee | Against | <ul style="list-style-type: none"> • CHRB concerns • Poor track record |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ICICI PRUDENTIAL LIFE INSURANCE COMPANY LTD EGM 24/03/2022 India | Resolution 1. Approve Authority to Enter Into / Continue with Material Related Party Transactions for the Purchase / Sale of Securities Issued by Related / Non Related Entities in Primary / Secondary Market | For | |
| | Resolution 2. Approve Material Related Party Transactions with ICICI Bank Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDEPENDENT INVESTMENT TRUST PLC AGM 24/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Douglas McDougall as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 5. Re-elect Max Ward as Director | For | |
| | Resolution 6. Re-elect James Ferguson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Robert Laing as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 2000 (i.e. in excess of twenty years). However, the company has made a commitment to rotate the auditors in the next 2 years. |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INDUSTRIAL BANK OF KOREA AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 3. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTOUCH HOLDINGS PCL AGM 24/03/2022 Thailand | Resolution 1. Matters to be Informed | For | |
| | Resolution 2. Acknowledge Operating Results | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Allocation of Income and Dividend Payment | For | |
| | Resolution 5. Approve KPMG Phoomchai Audit Co., Ltd. as Auditors and Authorize Board to Fix Their Remuneration | For | |

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| | Resolution 6. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution 7.1. Elect Kanit Vallayapet as Director | For | |
| | Resolution 7.2. Elect Varang Chaikawan as Director | For | |
| | Resolution 7.3. Elect Bung-on Suttipattanakit as Director | For | |
| | Resolution 7.4. Elect Arthur Lang Tao Yih as Director | Against | • Too many other time commitments |
| | Resolution 8. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| KAJARIA CERAMICS LTD EGM 24/03/2022 India | Resolution 1. Approve Issuance of Additional Stock Options to the Eligible Employees of the Company Under Kajaria Employee Stock Option Scheme 2015 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| | Resolution 2. Approve Issuance of Additional Stock Options to the Eligible Employees of the Company's Subsidiaries Under Kajaria Employee Stock Option Scheme 2015 | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Options at discount to market price • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KURARAY CO LTD AGM 24/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Kawahara, Hitoshi | Against | • Diversity issues |

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| | Resolution 3.2. Elect Director Hayase, Hiroaya | For | |
| | Resolution 3.3. Elect Director Ito, Masaaki | Against | • Diversity issues |
| | Resolution 3.4. Elect Director Sano, Yoshimasa | For | |
| | Resolution 3.5. Elect Director Taga, Keiji | For | |
| | Resolution 3.6. Elect Director Matthias Gutweiler | For | |
| | Resolution 3.7. Elect Director Takai, Nobuhiko | For | |
| | Resolution 3.8. Elect Director Hamano, Jun | For | |
| | Resolution 3.9. Elect Director Murata, Keiko | For | |
| | Resolution 3.1. Elect Director Tanaka, Satoshi | For | |
| | Resolution 3.11. Elect Director Ido, Kiyoto | For | |
| | Resolution 4. Appoint Statutory Auditor Nagahama, Mitsuhiro | Against | • Not independent |
| Event | Resolution | Vote Action | Voting Reason |
| LG ELECTRONICS INC AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lee Sang-gu as Outside Director | For | |
| | Resolution 3.2. Elect Ryu Chung-ryeol as Outside Director | For | |

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| | Resolution 4.1. Elect Lee Sang-gu as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Ryu Chung-ryeol as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOTTE CHEMICAL CORP AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lee Young-jun as Inside Director | For | |
| | Resolution 3.2. Elect Choi Hyeon-min as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board |
| | Resolution 3.3. Elect Jeon Woon-bae as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.4. Elect Lee Geum-roh as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 3.5. Elect Kang Jeong-won as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.6. Elect Cho Woon-haeng as Outside Director | For | |
| | Resolution 4.1. Elect Choi Hyeon-min as Audit Committee Member | Against | <ul style="list-style-type: none"> • Lack of independence • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4.2. Elect Cho Woon-haeng as Audit Committee Member | For | |

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| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| MANDO CORP AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Appropriation of Income | Against | <ul style="list-style-type: none"> Diversity issues Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Park Seon-young as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIRAE ASSET SECURITIES CO LTD AGM 24/03/2022 Korea South | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 2.1. Elect Choi Hyeon-man as Inside Director | For | |
| | Resolution 2.2. Elect Lee Man-yeol as Inside Director | For | |
| | Resolution 2.3. Elect Kang Seong-beom as Inside Director | For | |
| | Resolution 2.4. Elect Lee Jem-ma as Outside Director | For | |
| | Resolution 2.5. Elect Seong Tae-yoon as Outside Director | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 2.6. Elect Seok Jun-hui as Outside Director | For | |

| | Resolution 3. Elect Jeong Yong-seon as Outside Director to Serve as an Audit Committee Member | Against | • Diversity issues |
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| | Resolution 4.1. Elect Lee Jem-ma as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Seong Tae-yoon as a Member of Audit Committee | Against | • Poor track record |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NABTESCO CORPORATION AGM 24/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Teramoto, Katsuhiro | For | |
| | Resolution 3.2. Elect Director Kimura, Kazumasa | For | |
| | Resolution 3.3. Elect Director Kitamura, Akiyoshi | For | |
| | Resolution 3.4. Elect Director Habe, Atsushi | For | |
| | Resolution 3.5. Elect Director Fujiwara, Toshiya | For | |
| | Resolution 3.6. Elect Director Uchida, Norio | For | |
| | Resolution 3.7. Elect Director Iizuka, Mari | For | |

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| | Resolution 3.8. Elect Director Mizukoshi, Naoko | For | |
| | Resolution 3.9. Elect Director Hidaka, Naoki | For | |
| | Resolution 3.1. Elect Director Takahata, Toshiya | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORDEA BANK ABP AGM 24/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends | For | |
| | Resolution 9. Approve Discharge of Board and President | Abstain | <ul style="list-style-type: none"> • Company/Directors being investigated |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 340,000 for Chairman, EUR 160,000 for Vice Chairman, and EUR 102,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 12. Determine Number of Members (10) and Deputy Members (1) of Board | For | |

| | Resolution 13. Reelect Torbjorn Magnusson (Chair), Petra van Hoeken, Robin Lawther, John Maltby, Birger Steen and Jonas Synnergren as Directors; Elect Stephen Hester (Vice Chair), Lene Skole, Arja Talma and Kjersti Wiklund as New Director | Against | <ul style="list-style-type: none"> • Poor attendance of Board/committee meetings • Too many other time commitments • Directors bundled under single resolution |
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| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 16. Approve the Revised Charter of the Shareholders Nomination Board | For | |
| | Resolution 17. Approve Issuance of Convertible Instruments without Preemptive Rights | For | |
| | Resolution 18. Authorize Share Repurchase Program in the Securities Trading Business | For | |
| | Resolution 19. Authorize Reissuance of Repurchased Shares | For | |
| | Resolution 20. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 21. Approve Issuance of up to 30 Million Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVO NORDISK A/S AGM | Resolution 2. Accept Financial Statements and Statutory Reports | For | |

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| 24/03/2022 Denmark | Resolution 3. Approve Allocation of Income and Dividends of DKK 6.90 Per Share | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Poor disclosure • Inappropriate service contract(s) |
| | Resolution 5.1. Approve Remuneration of Directors for 2021 in the Aggregate Amount of DKK 17.1 Million | For | |
| | Resolution 5.2. Approve Remuneration of Directors for 2022 in the Amount of DKK 2.26 Million for the Chairman, DKK 1.51 Million for the Vice Chairman, and DKK 755,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 6.1. Reelect Helge Lund as Director and Board Chair | For | |
| | Resolution 6.2. Reelect Henrik Poulsen as Director and Vice Chair | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.3a. Reelect Jeppe Christiansen as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6.3b. Reelect Laurence Debroux as Director | For | |
| | Resolution 6.3c. Reelect Andreas Fibig as Director | For | |
| | Resolution 6.3d. Reelect Sylvie Gregoire as Director | For | |
| | Resolution 6.3e. Reelect Kasim Kutay as Director | For | |

| | Resolution 6.3f. Reelect Martin Mackay as Director | Abstain | • Too many other time commitments |
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| | Resolution 6.3g. Elect Choi La Christina Law as New Director | For | |
| | Resolution 7. Ratify Deloitte as Auditors | For | |
| | Resolution 8.1. Approve DKK 6 Million Reduction in Share Capital via B Share Cancellation | For | |
| | Resolution 8.2. Authorize Share Repurchase Program | For | |
| | Resolution 8.3. Approve Creation of DKK 45.6 Million Pool of Capital with Preemptive Rights; Approve Creation of DKK 45.6 Million Pool of Capital without Preemptive Rights; Maximum Increase in Share Capital under Both Authorizations up to DKK 45.6 Million | For | |
| | Resolution 8.4. Amendment to Remuneration Policy for Board of Directors and Executive Management | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of disclosure |
| | Resolution 8.5. Amend Articles Re: Board-Related | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORION CORP (NEW) AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Lee Seung-jun as Inside Director | For | |
| | Resolution 2.2. Elect Lee Wook as Outside Director | For | |

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| | Resolution 3. Elect Lee Wook as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PEPTIDREAM INC AGM 24/03/2022 Japan | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings | For | |
| | Resolution 2.1. Elect Director Patrick C. Reid | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Masuya, Keiichi | For | |
| | Resolution 2.3. Elect Director Kaneshiro, Kiyofumi | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHINHAN FINANCIAL GROUP CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1. Elect Park Ahn-soon as Outside Director | Against | • Material governance concerns |
| | Resolution 2.2. Elect Byeon Yang-ho as Outside Director | Against | • Material governance concerns |
| | Resolution 2.3. Elect Seong Jae-ho as Outside Director | Against | • Material governance concerns • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 2.4. Elect Yoon Jae-won as Outside Director | Against | • Material governance concerns |
| | Resolution 2.5. Elect Lee Yoon-jae as Outside Director | Against | • Material governance concerns • Diversity issues • Gender diversity concerns in leadership positions |

| | Resolution 2.6. Elect Jin Hyeon-deok as Outside Director | Against | • Material governance concerns |
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| | Resolution 2.7. Elect Heo Yong-hak as Outside Director | Against | • Material governance concerns |
| | Resolution 2.8. Elect Kim Jo-seol as Outside Director | For | |
| | Resolution 3.1. Elect Bae Hun as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Seong Jae-ho as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 3.3. Elect Yoon Jae-won as a Member of Audit Committee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHINSEGAE INC AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Son Young-sik as Inside Director | Against | • Combined CEO/Chairman |
| | Resolution 3.2. Elect Heo Byeong-hun as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 3.3. Elect Choi Nan-seol-heon as Outside Director | For | |
| | Resolution 4. Elect Choi Nan-seol-heon as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIEMENS GAMESA RENEWABLE ENERGY SA AGM 24/03/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Consolidated and Standalone Management Reports | For | |
| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 5. Approve Allocation of Income | For | |
| | Resolution 6. Ratify Appointment of and Elect Jochen Eickholt as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 7. Ratify Appointment of and Elect Francisco Belil Creixell as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Ratify Appointment of and Elect Andre Clark as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9. Renew Appointment of Ernst & Young as Auditor | For | |

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| | Resolution 10.1. Amend Articles Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, the company's intention of the proposal is not to generally conduct general meeting without physical attendance going forward, but to provide the company with the increased flexibility to conduct completely electronic general meetings if the circumstances make it necessary or desirable. As such, support is warranted on an exceptional basis. |
| | Resolution 10.2. Amend Article 45 Re: Director Remuneration | For | |
| | Resolution 10.3. Amend Articles Re: Involvement of Shareholders in Listed Companies | For | |
| | Resolution 10.4. Amend Articles Re: Technical Improvements | For | |
| | Resolution 11.1. Amend Articles of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, the company's intention of the proposal is not to generally conduct general meeting without physical attendance going forward, but to provide the company with the increased flexibility to conduct completely electronic general meetings if the circumstances make it necessary or desirable. As such, support is warranted on an exceptional basis. |
| | Resolution 11.2. Amend Article 6 of General Meeting Regulations Re: Board Competences | For | |

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| | Resolution 11.3. Amend Articles of General Meeting Regulations Re: Technical Improvements | For | |
| | Resolution 12. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 13. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| SIMCORP A/S AGM 24/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIP not paid in shares • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Concerns over recruitment/buy out awards • Inappropriate service contract(s) |
| | Resolution 5.A. Reelect Peter Schutze (Chair) as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 5.B. Reelect Morten Hubbe (Vice Chair) as Director | For | |
| | Resolution 5.C. Reelect Simon Jeffreys as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.D. Reelect Susan Standiford as Director | For | |
| | Resolution 5.E. Reelect Adam Warby as Director | For | |
| | Resolution 5.F. Reelect Joan A. Binstock as Director | For | |

| | Resolution 6. Ratify PricewaterhouseCoopers as Auditors | For | |
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| | Resolution 7a.A. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | <ul style="list-style-type: none"> • Too much discretion • Concerns over discretion for buyout awards • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 7a.B. Approve Remuneration of Directors in the Amount of DKK 840,000 for Chair, DKK 560,000 for Vice Chair and 280,000 for Other Directors | For | |
| | Resolution 7a.C. Approve Remuneration of Technology Committee | For | |
| | Resolution 7b. Authorize Share Repurchase Program | For | |
| | Resolution 7c.A. Allow Shareholder Meetings to be Held by Electronic Means Only | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 7c.B. Amend Articles Re: Share Registrar | For | |
| | Resolution 7c.C. Amend Articles Re: Gender Neutrality | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SK BIOPHARMACEUTICALS CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Cho Jeong-woo as Inside Director | For | |
| | Resolution 2.2. Elect Lee Dong-hun as Non-Independent Non-Executive Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |

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| | Resolution 2.3. Elect Bang Young-ju as Outside Director | For | |
| | Resolution 2.4. Elect Ahn Hae-young as Outside Director | For | |
| | Resolution 3. Elect Song Min-seop as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4.1. Elect Bang Young-ju as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Ahn Hae-young as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SK BIOSCIENCE CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Elect Jeon Gwang-hyeon as Non-Independent Non-Executive Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKC CO LTD (GYEONGGI-DO) AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Park Won-cheol as Inside Director | For | |

| | Resolution 2.2. Elect Kim Yang-taek as Non-Independent Non-Executive Director | For | |
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| | Resolution 3. Elect Park Young-seok as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Approve Stock Option Grants | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| SUMITOMO RUBBER INDUSTRIES LTD AGM 24/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ikeda, Ikuji | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.2. Elect Director Yamamoto, Satoru | Against | • Lack of independence on Board • Diversity issues |
| | Resolution 3.3. Elect Director Kinameri, Kazuo | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Nishiguchi, Hidekazu | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Muraoka, Kiyoshige | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Nishino, Masatsugu | Against | • Lack of independence on Board |
| | Resolution 3.7. Elect Director Okawa, Naoki | Against | • Lack of independence on Board |

| | Resolution 3.8. Elect Director Kosaka, Keizo | Against | • Not independent and lack of independence on Board |
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| | Resolution 3.9. Elect Director Murakami, Kenji | For | |
| | Resolution 3.1. Elect Director Kobayashi, Nobuyuki | Against | • Not independent and lack of independence on Board |
| | Resolution 3.11. Elect Director Sonoda, Mari | For | |
| | Resolution 4.1. Appoint Statutory Auditor Asli M. Colpan | For | |
| | Resolution 4.2. Appoint Statutory Auditor Ishida, Hiroki | For | |
| | Resolution 5. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| THUNDER SOFTWARE TECHNOLOGY CO LTD AGM 24/03/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Annual Report and Summary | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Allowance of Directors | For | |

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| | Resolution 8. Approve Comprehensive Credit Line Application | For | |
| | Resolution 9. Approve Use of Idle Raised Funds for Cash Management | For | |
| | Resolution 10. Approve Increase in Registered Capital and Amend Articles of Association | For | |
| | Resolution 11. Approve Company's Eligibility for Issuance of Shares to Specific Targets | For | |
| | Resolution 12.1. Approve Issue Type and Par Value | For | |
| | Resolution 12.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 12.3. Approve Target Subscribers | For | |
| | Resolution 12.4. Approve Issue Price and Pricing Principles | For | |
| | Resolution 12.5. Approve Issue Size | For | |
| | Resolution 12.6. Approve Subscription Method | For | |
| | Resolution 12.7. Approve Restricted Period | For | |
| | Resolution 12.8. Approve Listing Location | For | |
| | Resolution 12.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 12.1. Approve Amount and Usage of Raised Funds | For | |

| | Resolution 12.11. Approve Resolution Validity Period | For | |
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| | Resolution 13. Approve Plan for Issuance of Shares to Specific Targets | For | |
| | Resolution 14. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | For | |
| | Resolution 15. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 16. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 17. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 18. Approve Undertakings of Remedial Measures by the Relevant Parties in Relation to the Dilution of Current Returns as a Result of the Issuance of Shares to Specific Targets | For | |
| | Resolution 19. Approve Shareholder Return Plan | For | |
| | Resolution 20. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TOSHIBA CORPORATION EGM 24/03/2022 Japan | Resolution 1. Seek Confirmation of Shareholders' Views on Proceeding with the Examination of Strategic Reorganization | Against | <ul style="list-style-type: none"> Concerns over risk/cost or strategy |
| | Resolution 3. Require Re-examination of Strategy Adopted by the Strategic Committee and the Board of Directors | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| WONIK IPS CO LTD AGM 24/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 2.1.1. Elect Kwon Oh-cheol as Outside Director | For | |
| | Resolution 2.1.2. Elect Park Dong-geon as Outside Director | For | |
| | Resolution 2.2.1. Elect Lee Moon-yong as Inside Director | Against | <ul style="list-style-type: none"> Diversity issues Non-independent Chairman |
| | Resolution 2.2.2. Elect Cho Nam-seong as Inside Director | For | |
| | Resolution 2.2.3. Elect Ahn Tae-hyeok as Inside Director | For | |
| | Resolution 3. Elect Kim Hyeong-jun as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4.1. Elect Kwon Oh-cheol as Audit Committee Member | For | |
| | Resolution 4.2. Elect Park Dong-geon as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WUHU SANQI INTERACTIVE ENTERTAINMENT NETWORK TECHNOLOGY GROUP CO LTD EGM 24/03/2022 China | Resolution 1.1. Elect Li Weiwei as Director | Against | • Combined CEO/Chairman |
| | Resolution 1.2. Elect Zeng Kaitian as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Hu Yuhang as Director | For | |
| | Resolution 1.4. Elect Yang Jun as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.5. Elect Liu Jun as Director | For | |
| | Resolution 2.1. Elect Li Yang as Director | Against | • Diversity issues |
| | Resolution 2.2. Elect Ye Xin as Director | For | |
| | Resolution 2.3. Elect Lu Rui as Director | For | |
| | Resolution 2.4. Elect Tao Feng as Director | For | |
| | Resolution 3. Approve Allowance Plan for Independent Directors | For | |
| | Resolution 4. Elect Cheng Lin as Supervisor | For | |
| | Resolution 5. Approve Change in Company Name | For | |
| | Resolution 6. Approve Change in Registered Address | For | |
| | Resolution 7. Amend Articles of Association and Rules and Procedures Regarding General Meetings of Shareholders | Against | • Reduction of shareholder rights and protections |
| | Resolution 8. Approve Extension of Authorization of the Board on Private Placement | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| ARCELIK AS AGM 23/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Approve Share Repurchase Program | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9. Approve Remuneration Policy and Director Remuneration for 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 10. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Ratify External Auditors | For | |
| | Resolution 12. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |

| | Resolution 14. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| BANKINTER SA AGM 23/03/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Non-Financial Information Statement | For | |
| | Resolution 3. Approve Discharge of Board | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5.1. Amend Article 24 Re: Board Composition | For | |
| | Resolution 5.2. Amend Article 36 Re: Appointments, Sustainability and Corporate Governance Committee | For | |
| | Resolution 6. Amend Article 16 of General Meeting Regulations | For | |
| | Resolution 7. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| | Resolution 8.1. Elect Alfonso Botin-Sanz de Sautuola y Naveda as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |

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| | Resolution 8.2. Reelect Teresa Martin-Retortillo Rubio as Director | Abstain | • Proposed term in office is too long |
| | Resolution 8.3. Fix Number of Directors at 11 | For | |
| | Resolution 9. Approve Restricted Capitalization Reserve | For | |
| | Resolution 10.1. Approve Delivery of Shares under FY 2021 Variable Pay Scheme | For | |
| | Resolution 10.2. Fix Maximum Variable Compensation Ratio | Against | • Variable pay too short term focussed |
| | Resolution 11. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 12. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Generous pension arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| BOUBYAN BANK KSC AGM 23/03/2022 Kuwait | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Shariah Supervisory Board Report for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Approve Special Report on Penalties for FY 2021 | For | |

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| | Resolution 6. Approve Directors' Loan and Approve Transactions with Related Party for FY 2022 | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 7. Approve Transfer of 10 Percent of Net Income to Statutory Reserve and Discontinue Optional Reserve Transfer for FY 2021 | For | |
| | Resolution 8. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 9. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 10. Elect Shariah Supervisory Board Members (Bundled) and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 11. Ratify External Shariah Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 12. Approve Annual Dividend or Interim Dividends Semi Annually | For | |
| | Resolution 13. Approve Dividends of KWD 0.005 per Share for FY 2021 | For | |
| | Resolution 14. Authorize Bonus Shares Issue Representing 5 Percent of the Share Capital for FY 2021 | For | |
| | Resolution 15. Authorize Board to Dispose of Fraction Shares | For | |
| | Resolution 16. Authorize Share Repurchase Program of up to 10 Percent of Issued Share Capital | For | |

| | Resolution 17. Approve Remuneration of Directors of KWD 580,000 for FY 2021 | For | |
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| | Resolution 18. Authorize Issuance of Sukuk or Other Shariah Compliant Instruments and Authorize Board to Set Terms of Issuance | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 19. Elect Directors (Bundled) | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 20. Elect Independent Nominees for Board Membership | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 1. Approve Increase of Authorized, Issued and Paid up Capital | For | |
| | Resolution 2. Authorize Increase of Authorized, Issued and Paid up Capital with Preemptive Rights | For | |
| | Resolution 3. Amend Article 6 of Memorandum of Association and Article 5 of Bylaws | For | |
| | Resolution 4. Amend Article 38 of Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BRIDGESTONE CORPORATION AGM 23/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 85 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Ishibashi, Shuichi | For | |

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| | Resolution 3.2. Elect Director Higashi, Masahiro | For | |
| | Resolution 3.3. Elect Director Scott Trevor Davis | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.4. Elect Director Okina, Yuri | For | |
| | Resolution 3.5. Elect Director Masuda, Kenichi | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 3.6. Elect Director Yamamoto, Kenzo | For | |
| | Resolution 3.7. Elect Director Terui, Keiko | For | |
| | Resolution 3.8. Elect Director Sasa, Seiichi | For | |
| | Resolution 3.9. Elect Director Shiba, Yojiro | For | |
| | Resolution 3.1. Elect Director Suzuki, Yoko | For | |
| | Resolution 3.11. Elect Director Hara, Hideo | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.12. Elect Director Yoshimi, Tsuyoshi | Against | • Member of certain sub-committees which is inappropriate |
| Event | Resolution | Vote Action | Voting Reason |
| H LUNDBECK A/S AGM 23/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 2.00 Per Share | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 5.1. Reelect Lars Soren Rasmussen as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 5.2. Reelect Lene Skole-Sorensen as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.3. Reelect Lars Erik Holmqvist as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 5.4. Reelect Jeffrey Berkowitz as Director | For | |
| | Resolution 5.5. Reelect Jeremy Max Levin as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.6. Reelect Dorothea Wenzel as Director | For | |
| | Resolution 5.7. Reelect Santiago Arroyo as Director | For | |
| | Resolution 6. Approve Remuneration of Directors in the Amount of DKK 1.2 million for Chairman, DKK 800,000 for Vice Chairman and DKK 400,000 for Other Directors; Approve Fees for Committee Work | For | |
| | Resolution 7. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 8.1. Authorize Share Repurchase Program | For | |
| | Resolution 8.2. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANJIN KAL CORP AGM 23/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2.1. Elect Ju In-gi as Outside Director | For | |
| | Resolution 2.2. Elect Ju Soon-sik as Outside Director | For | |
| | Resolution 2.4. Elect Seo Yoon-seok as Outside Director (Shareholder Proposal) | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Elect Ryu Gyeong-pyo as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 4.1. Elect Choi Bang-gil as Audit Committee Member | For | |
| | Resolution 4.2. Elect Han Jae-jun as Audit Committee Member | For | |
| | Resolution 5.1. Amend Articles of Incorporation (Electronic Voting) (Shareholder Proposal) | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR Item 5.1 is warranted as the proposed amendment relate to reflecting the requirements stipulated by the Commercial Act and do not adversely affect shareholders' interests. |
| | Resolution 5.2. Amend Articles of Incorporation (Duties of Directors) (Shareholder Proposal) | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR Item 5.2 is warranted as the amendment aligns with the Taft-Hartley Advisory Services policy concerning problematic directors and do not adversely affect shareholders' interests. |

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| | Resolution 5.3. Amend Articles of Incorporation (Bylaws) (Shareholder Proposal) | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR Item 5.3 is warranted as it is not problematic in nature. |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HANSSEM CO LTD AGM 23/03/2022 Korea (South) | Resolution 1. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Approve Appropriation of Income | For | |

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| Republic of | Resolution 3. Elect Lee Sang-hun as Outside Director (Shareholder Proposal) | For (Exceptional) | <p>Teton argued that the board neglected fiduciary duties to the minority shareholders in the process of stake sale between then controlling shareholder, Chairman Chang-geul Cho, and the current largest shareholder, IMM private equity fund. On this basis, the dissident raised concern on the independence of the current board members (mainly invited from the IMM fund) from the controlling shareholders and their ability to perform fiduciary duties. Also, the dissident highlighted that the company's recent distribution of special bonuses despite the deteriorated operating performance goes against serving the best of shareholders' interest. Hanssem distributed KRW 30 billion in special bonuses to executives despite the 26.9 percent decrease in operating profit (compared to the previous fiscal year) and the operating loss of KRW 7.5 billion in the fourth quarter of 2021. The dissident's proposed nominee Mr. Lee brings a legal background to the current board where all board members, including outside directors, come from business and finance industries. Based on the disclosed biographical information, the dissident proposed outside director nominee appears to possess relevant expertise to strengthen board oversight and perform fiduciary duties, as the dissident argues.</p> |
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| | Resolution 4. Elect Lee Sang-hun as a Member of Audit Committee (Shareholder Proposal) | For (Exceptional) | Teton argued that the board neglected fiduciary duties to the minority shareholders in the process of stake sale between then controlling shareholder, Chairman Chang-geul Cho, and the current largest shareholder, IMM private equity fund. On this basis, the dissident raised concern on the independence of the current board members (mainly invited from the IMM fund) from the controlling shareholders and their ability to perform fiduciary duties. Also, the dissident highlighted that the company's recent distribution of special bonuses despite the deteriorated operating performance goes against serving the best of shareholders' interest. Hanssem distributed KRW 30 billion in special bonuses to executives despite the 26.9 percent decrease in operating profit (compared to the previous fiscal year) and the operating loss of KRW 7.5 billion in the fourth quarter of 2021. The dissident's proposed nominee Mr. Lee brings a legal background to the current board where all board members, including outside directors, come from business and finance industries. Based on the disclosed biographical information, the dissident proposed outside director nominee appears to possess relevant expertise to strengthen board oversight and perform fiduciary duties, as the dissident argues. |
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| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HANWHA SOLUTIONS CORP AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Dong-gwan as Inside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Too many other directorships |
| | Resolution 3.2. Elect Ryu Du-hyeong as Inside Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.3. Elect Nam I-hyeon as Inside Director | For | |
| | Resolution 3.4. Elect Choi Man-gyu as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3.5. Elect Shima Satoshi as Outside Director | For | |
| | Resolution 3.6. Elect Amanda Bush as Outside Director | For | |
| | Resolution 3.7. Elect Seo Jeong-ho as Outside Director | For | |
| | Resolution 3.8. Elect Park Ji-hyeong as Outside Director | For | |
| | Resolution 4.1. Elect Choi Man-gyu as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Park Ji-hyeong as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOSHIZAKI CORP AGM 23/03/2022 | Resolution 1. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |

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| Japan | Resolution 2.1. Elect Director Sakamoto, Seishi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kobayashi, Yasuhiro | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Tomozoe, Masanao | For | |
| | Resolution 2.4. Elect Director Goto, Masahiko | For | |
| | Resolution 2.5. Elect Director Maruyama, Satoru | For | |
| | Resolution 2.6. Elect Director Kurimoto, Katsuhiro | For | |
| | Resolution 2.7. Elect Director Ieta, Yasushi | For | |
| | Resolution 2.8. Elect Director Yaguchi, Kyo | For | |
| | Resolution 3.1. Elect Director and Audit Committee Member Mizutani, Tadashi | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Motomatsu, Shigeru | For | |
| | Resolution 4.1. Elect Alternate Director and Audit Committee Member Kawashima, Masami | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Alternate Director and Audit Committee Member Suzuki, Tachio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HULIC CO LTD AGM 23/03/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |

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| Japan | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet - Clarify Director Authority on Board Meetings | For | |
| | Resolution 3.1. Elect Director Nishiura, Saburo | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Maeda, Takaya | Against | • Diversity issues |
| | Resolution 3.3. Elect Director Shiga, Hidehiro | For | |
| | Resolution 3.4. Elect Director Kobayashi, Hajime | For | |
| | Resolution 3.5. Elect Director Nakajima, Tadashi | For | |
| | Resolution 3.6. Elect Director Yoshidome, Manabu | For | |
| | Resolution 3.7. Elect Director Miyajima, Tsukasa | For | |
| | Resolution 3.8. Elect Director Yamada, Hideo | For | |
| | Resolution 3.9. Elect Director Fukushima, Atsuko | For | |
| | Resolution 3.1. Elect Director Tsuji, Shinji | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |

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| HYUNDAI GLOVIS CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jan Eyvin Wang as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 3.2. Elect Eliot P.S. Merrill as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI MOBIS AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Appropriation of Income | For | |
| | Resolution 3.1. Elect Kim Hwa-jin as Outside Director | For | |
| | Resolution 3.2. Elect Cho Seong-hwan as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3.3. Elect Ko Young-seok as Inside Director | For | |
| | Resolution 4. Elect Kim Hwa-jin as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 6. Amend Articles of Incorporation | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HYUNDAI STEEL CO AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Ahn Dong-il as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 2.2. Elect Lee Jae-hwan as Inside Director | For | |
| | Resolution 2.3. Elect Hong Gyeong-tae as Outside Director | For | |
| | Resolution 2.4. Elect Park Ji-soon as Outside Director | For | |
| | Resolution 3.1. Elect Hong Gyeong-tae as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Park Ji-soon as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI WIA CORP AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Kim Sa-won as Inside Director | For | |
| | Resolution 2.2. Elect Ahn Seong-hun as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.3. Elect Lee Gyu-jin as Outside Director | For | |
| | Resolution 3. Elect Kim Eun-ho as Outside Director to Serve as an Audit Committee Member | For | |

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| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| INFORMATION SERVICES INTERNATIONAL-DENTSU LTD AGM 23/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Nawa, Ryoichi | For | |
| | Resolution 3.2. Elect Director Kobayashi, Akira | For | |
| | Resolution 3.3. Elect Director Ichijo, Kazuo | For | |
| | Resolution 3.4. Elect Director Murayama, Yukari | For | |
| | Resolution 3.5. Elect Director Takaoka, Mio | For | |
| | Resolution 3.6. Elect Director Sano, Takeshi | For | |
| | Resolution 4. Appoint Alternate Statutory Auditor Tanaka, Koichiro | For | |
| | Resolution 5. Approve Trust-Type Equity Compensation Plan | Abstain | • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JAPAN TOBACCO INC AGM 23/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 75 | For | |
| | Resolution 2. Amend Articles to Reduce Directors' Term | For | |

| | Resolution 3. Amend Articles to Allow Virtual Only Shareholder Meetings | Against | • Reduction of shareholder rights and protections |
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| | Resolution 4. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 5.1. Elect Director Iwai, Mutsuo | For | |
| | Resolution 5.2. Elect Director Okamoto, Shigeaki | For | |
| | Resolution 5.3. Elect Director Terabatake, Masamichi | For | |
| | Resolution 5.4. Elect Director Minami, Naohiro | For | |
| | Resolution 5.5. Elect Director Hirowatari, Kiyohide | For | |
| | Resolution 5.6. Elect Director Yamashita, Kazuhito | For | |
| | Resolution 5.7. Elect Director Koda, Main | For | |
| | Resolution 5.8. Elect Director Nagashima, Yukiko | For | |
| | Resolution 5.9. Elect Director Kitera, Masato | For | |
| | Resolution 5.1. Elect Director Shoji, Tetsuya | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JONJEE HI-TECH INDUSTRIAL AND COMMERCIAL HOLDING CO LTD EGM | Resolution 1. Approve Remuneration of Financial Auditor and Internal Control Auditor | Against | • Poor disclosure |

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| 23/03/2022 China | Resolution 2.1. Elect He Hua as Director | Abstain | • Non-independent director being proposed |
| | Resolution 2.2. Elect Huang Wei as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.3. Elect Cao Jianjun as Director | For | |
| | Resolution 2.4. Elect Zhou Yanmei as Director | For | |
| | Resolution 2.5. Elect Yu Jianhua as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.6. Elect Wan Hequn as Director | For | |
| | Resolution 3.1. Elect Qin Zhihua as Director | For | |
| | Resolution 3.2. Elect Li Gang as Director | For | |
| | Resolution 3.3. Elect Gan Yaoren as Director | For | |
| | Resolution 4.1. Elect Song Weiyang as Supervisor | For | |
| | Resolution 4.2. Elect Zheng Yizhao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KLabin SA AGM 23/03/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 13 | For | |

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| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 5. As an Ordinary Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 6. As a Preferred Shareholder, Would You like to Request a Separate Minority Election of a Member of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | For | |
| | Resolution 7.1. Elect Directors - Slate 1 | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 7.2. Elect Directors - Slate 2 | Against | <ul style="list-style-type: none"> • Brazilian slate not in the interests of minority shareholders |
| | Resolution 8. In Case There is Any Change to the Board Slate Composition, May Your Votes Still be Counted for the Proposed Slate? | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 9. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |
| | Resolution 10a1. Percentage of Votes to Be Assigned - Elect Alberto Klabin as Director and Dan Klabin as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 10a2. Percentage of Votes to Be Assigned - Elect Daniel Miguel Klabin as Director and Amanda Klabin Tkacz as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Director being investigated |
| | Resolution 10a3. Percentage of Votes to Be Assigned - Elect Wolff Klabin as Director and Jose Klabin as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 10a4. Percentage of Votes to Be Assigned - Elect Vera Lafer as Director and Antonio Sergio Alfano as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Director being investigated |
| | Resolution 10a5. Percentage of Votes to Be Assigned - Elect Francisco Lafer Pati as Director and Vera Lafer Lorch Cury as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Director being investigated |

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| | Resolution 10a6. Percentage of Votes to Be Assigned - Elect Horacio Lafer Piva as Director and Francisco Amaury Olsen as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Director being investigated |
| | Resolution 10a7. Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director and Maria Eugenia Lafer Galvao as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Director being investigated |
| | Resolution 10a8. Percentage of Votes to Be Assigned - Elect Roberto Klabin Xavier as Director and Lilia Klabin Levine as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Director being investigated |
| | Resolution 10a9. Percentage of Votes to Be Assigned - Elect Celso Lafer as Independent Director and Reinoldo Poernbacher as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Director being investigated |
| | Resolution 10a10. Percentage of Votes to Be Assigned - Elect Roberto Luiz Leme Klabin as Independent Director and Marcelo Bertini de Rezende Barbosa as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Director being investigated |

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| | Resolution 10a11. Percentage of Votes to Be Assigned - Elect Sergio Francisco Monteiro de Carvalho Guimaraes as Independent Director and Joaquim Pedro Monteiro de Carvalho Collor de Mello as Alternate | Abstain | <ul style="list-style-type: none"> • Material governance concerns • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board • Director being investigated |
| | Resolution 10a12. Percentage of Votes to Be Assigned - Elect Camilo Marcantonio Junior as Independent Director and Ruan Alves Pires as Alternate | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 10b1. Percentage of Votes to Be Assigned - Elect Daniel Miguel Klabin as Director and Amanda Klabin Tkacz as Alternate | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b2. Percentage of Votes to Be Assigned - Elect Wolff Klabin as Director and Jose Klabin as Alternate | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b3. Percentage of Votes to Be Assigned - Elect Vera Lafer as Director and Antonio Sergio Alfano as Alternate | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b4. Percentage of Votes to Be Assigned - Elect Francisco Lafer Pati as Director and Vera Lafer Lorch Cury as Alternate | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b5. Percentage of Votes to Be Assigned - Elect Horacio Lafer Piva as Director and Francisco Amaury Olsen as Alternate | Abstain | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 10b6. Percentage of Votes to Be Assigned - Elect Paulo Sergio Coutinho Galvao Filho as Director and Maria Eugenia Lafer Galvao as Alternate | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b7. Percentage of Votes to Be Assigned - Elect Roberto Klabin Martins Xavier as Director and Lilia Klabin Levine as Alternate | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b8. Percentage of Votes to Be Assigned - Elect Celso Lafer as Independent Director and Reinoldo Poernbacher as Alternate | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b9. Percentage of Votes to Be Assigned - Elect Roberto Luiz Leme Klabin as Independent Director and Marcelo Bertini de Rezende Barbosa as Alternate | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b10. Percentage of Votes to Be Assigned - Elect Sergio Francisco Monteiro de Carvalho Guimaraes as Independent Director and Joaquim Pedro Monteiro de Carvalho Collor de Mello as Alternate | Abstain | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 10b11. Percentage of Votes to Be Assigned - Elect Camilo Marcantonio Junior as Independent Director and Ruan Alves Pires as Alternate | Abstain | • Cumulative voting - supporting more suitable director(s) |

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| | Resolution 10b12. Percentage of Votes to Be Assigned - Elect Isabella Saboya de Albuquerque as Independent Director and Andriei Jose Beber as Alternate | For (Exceptional) | Minority ordinary shareholders have appointed Isabella Saboya de Albuquerque and Andriei Jose Beber (alternate) to be elected as independent board nominees. The election of a director appointed by minority shareholders will likely increase the company's board independence and minority shareholder representation. |
| | Resolution 11. Elect Mauro Gentile Rodrigues da Cunha as Director and Tiago Curi Isaac as Alternate Appointed by Preferred Shareholder | For (Exceptional) | According to the company's disclosure, minority preferred shareholder Luiz Barsi Filho appointed Mauro Gentile Rodrigues da Cunha and Tiago Curi Isaac (alternate) as incumbent director nominees to be elected under a separate election exclusive for minority preferred shareholders (Item 11). The election of a minority representative to the board of directors would potentially improve the company's governance and provide greater board independence. |
| | Resolution 12. In Case Neither Class of Shares Reaches the Minimum Quorum Required by the Brazilian Corporate Law to Elect a Board Representative in Separate Elections, Would You Like to Use Your Votes to Elect the Candidate with More Votes to Represent Both Classes? | For | |
| | Resolution 13. Elect Fiscal Council Members | Against | <ul style="list-style-type: none"> • Cumulative voting - supporting more suitable director(s) |

| | Resolution 14. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
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| | Resolution 15. Elect Louise Barsi as Fiscal Council Member and Tiago Brasil Rocha as Alternate Appointed by Preferred Shareholder | For (Exceptional) | A vote FOR this item is warranted because:- The name of the alternate fiscal council candidate nominated by preferred shareholders has been disclosed; and- There are no known problems regarding the company or its fiscal council. |
| | Resolution 16. Elect Mauricio Aquino Halewicz as Fiscal Council Member and Michele da Silva Gonsales Torres as Alternate Appointed by Minority Shareholder | For (Exceptional) | A vote FOR this item is warranted because:- The names of the fiscal council nominee and alternate appointed by minority ordinary shareholders have been disclosed;- There is no indication of competing minority ordinary nominees; and- There are no known concerns regarding the proposed candidates. |
| | Resolution 17. Approve Remuneration of Company's Management | For | |
| | Resolution 18. Approve Remuneration of Fiscal Council Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA ZINC CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Choi Yoon-beom as Inside Director | For | |

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| | Resolution 2.2. Elect Jang Hyeong-jin as Non-Independent Non-Executive Director | For | |
| | Resolution 2.3. Elect Seong Yong-rak as Outside Director | For | |
| | Resolution 2.4. Elect Lee Min-ho as Outside Director | For | |
| | Resolution 3. Elect Kim Doh-hyeon as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Elect Seong Yong-rak as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREAN AIR LINES CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Elect Park Nam-gyu as Outside Director | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| L&F CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lee Gyun-bal as Outside Director to Serve as an Audit Committee Member | For | |

| | Resolution 3.2. Elect Jeong Jae-hak as Outside Director to Serve as an Audit Committee Member | For | |
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| | Resolution 4. Approval of Reduction of Capital Reserve | For | |
| | Resolution 5. Approve Stock Option Grants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| LG CHEM LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Shin Hak-Cheol as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.2. Elect Kwon Bong-seok as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2.3. Elect Lee Hyeon-ju as Outside Director | For | |
| | Resolution 2.4. Elect Cho Hwa-soon as Outside Director | For | |
| | Resolution 3.1. Elect Lee Hyeon-ju as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Cho Hwa-soon as a Member of Audit Committee | For | |

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| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LG DISPLAY CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Ha Beom-jong as Non-Independent Non-Executive Director | For | |
| | Resolution 3.2. Elect Kim Seong-hyeon as Inside Director | For | |
| | Resolution 3.3. Elect Lee Chang-yang as Outside Director | For | |
| | Resolution 3.4. Elect Kang Jeong-hye as Outside Director | For | |
| | Resolution 4.1. Elect Lee Chang-yang as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Lee Byeong-ho as a Member of Audit Committee | For | |
| | Resolution 4.3. Elect Kang Jeong-hye as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |

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| LG INNOTEK CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1. Elect Jeong Cheol-dong as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 2.2. Elect Ahn Jung-hong as Non-Independent Non-Executive Director | For | |
| | Resolution 2.3. Elect Park Sang-chan as Outside Director | For | |
| | Resolution 2.4. Elect Lee Hui-jeong as Outside Director | For | |
| | Resolution 3.1. Elect Park Sang-chan as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Lee Hui-jeong as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| Event | Resolution | Vote Action | Voting Reason |
| LOTTE CHILSUNG BEVERAGE CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Lee Dong-jin as Inside Director | For | |
| | Resolution 3.2. Elect Lim Jun-beom as Inside Director | For | |
| | Resolution 3.3. Elect Baek Won-seon as Outside Director | For | |

| | Resolution 3.4. Elect Moon Jeong-hun as Outside Director | For | |
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| | Resolution 4.1. Elect Baek Won-seon as Audit Committee Member | For | |
| | Resolution 4.2. Elect Moon Jeong-hun as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LOTTE SHOPPING CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Sang-hyeon as Inside Director | For | |
| | Resolution 3.2. Elect Jeong Jun-ho as Inside Director | For | |
| | Resolution 3.3. Elect Jang Ho-ju as Inside Director | For | |
| | Resolution 3.4. Elect Kim Yong-dae as Outside Director | For | |
| | Resolution 3.5. Elect Sim Su-ock as Outside Director | For | |
| | Resolution 3.6. Elect Cho Sang-cheol as Outside Director | For | |
| | Resolution 4.1. Elect Kim Yong-dae as Audit Committee Member | For | |
| | Resolution 4.2. Elect Sim Su-ock as Audit Committee Member | For | |

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| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MYTILINEOS SA EGM 23/03/2022 Greece | Resolution 1. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NH INVESTMENT & SECURITIES CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Jeong Young-chaе as Inside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Hong Seok-dong as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 3.3. Elect Jeong Tae-seok as Outside Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 3.4. Elect Seo Dae-seok as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Elect Jeong Young-chaе as CEO | Against | <ul style="list-style-type: none"> • Concerns over previous conduct • Member of certain sub-committees which is inappropriate |
| | Resolution 5.1. Elect Hong Eun-ju as Outside Director to Serve as an Audit Committee Member | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 5.2. Elect Park Min-pyo as Outside Director to Serve as an Audit Committee Member | Against | <ul style="list-style-type: none"> • Material governance concerns |

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| | Resolution 5.3. Elect Park Hae-sik as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OCI CO LTD AGM 23/03/2022 Korea (South) Republic of | Resolution 1.1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 1.2. Approve Financial Statements | For | |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Taek-jung as Inside Director | For | |
| | Resolution 3.2. Elect Ahn Mi-jeong as Outside Director | For | |
| | Resolution 3.3. Elect Kang Jin-ah as Outside Director | For | |
| | Resolution 4.1. Elect Ahn Mi-jeong as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Kang Jin-ah as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ORION OYJ AGM | Resolution 7. Accept Financial Statements and Statutory Reports | For | |

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| 23/03/2022 Finland | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.50 Per Share; Approve Charitable Donations of up to EUR 350,000 | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Generous pension arrangements |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 90,000 for Chairman, EUR 55,000 for Vice Chairman and Chairman of the Committees, and EUR 45,000 for Other Directors; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors at Eight | For | |
| | Resolution 13. Reelect Mikael Silvennoinen (Chair), Kari Jussi Aho, Ari Lehtoranta, Veli-Matti Mattila, Hilpi Rautelin and Eija Ronkainen as Directors; Elect Maziar Mike Doustdar and Karen Lykke Sorensen as New Directors | Abstain | <ul style="list-style-type: none"> • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify KPMG as Auditors | For | |

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| | Resolution 16. Approve Issuance of up to 14 Million Class B Shares without Preemptive Rights | For | |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| | Resolution 18. Authorize Reissuance of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEAZEN HOLDINGS CO LTD EGM 23/03/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 3. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Working System for Independent Directors | Against | • Lack of disclosure |
| | Resolution 7. Approve Loan from Related Parties | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STRATEGIC EQUITY CAPITAL PLC EGM 23/03/2022 United Kingdom | Resolution 1. Authorise Market Purchase of Ordinary Shares Pursuant to the Tender Offer | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SVENSKA HANDELSBANKEN AB AGM 23/03/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3.1. Designate Maria Sjostedt as Inspector of Minutes of Meeting | For | |
| | Resolution 3.2. Designate Carina Silberg as Inspector of Minutes of Meeting | For | |
| | Resolution 4. Prepare and Approve List of Shareholders | For | |
| | Resolution 5. Approve Agenda of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 8. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Allocation of Income and Dividends of SEK 5.00 Per Share | For | |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Generous pension arrangements |
| | Resolution 11.1. Approve Discharge of Board Member Jon Fredrik Baksaas | For | |
| | Resolution 11.2. Approve Discharge of Board Member Stina Bergfors | For | |
| | Resolution 11.3. Approve Discharge of Board Member Hans Biorck | For | |
| | Resolution 11.4. Approve Discharge of Board Chairman Par Boman | For | |

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| | Resolution 11.5. Approve Discharge of Board Member Kerstin Hessius | For | |
| | Resolution 11.6. Approve Discharge of Board Member Fredrik Lundberg | For | |
| | Resolution 11.7. Approve Discharge of Board Member Ulf Riese | For | |
| | Resolution 11.8. Approve Discharge of Board Member Arja Taaveniku | For | |
| | Resolution 11.9. Approve Discharge of Board Member Carina Akerstrom | For | |
| | Resolution 11.1. Approve Discharge of Employee Representative Anna Hjelmberg | For | |
| | Resolution 11.11. Approve Discharge of Employee Representative Lena Renstrom | For | |
| | Resolution 11.12. Approve Discharge of Employee Representative, Deputy Stefan Henricson | For | |
| | Resolution 11.13. Approve Discharge of Employee Representative, Deputy Charlotte Uriz | For | |
| | Resolution 11.14. Approve Discharge of CEO Carina Akerstrom | For | |

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| | Resolution 12. Authorize Repurchase of up to 120 Million Class A and/or B Shares and Reissuance of Repurchased Shares | For | |
| | Resolution 13. Authorize Share Repurchase Program | For | |
| | Resolution 14. Approve Issuance of Convertible Capital Instruments Corresponding to a Maximum of 198 Million Shares without Preemptive Rights | For | |
| | Resolution 15. Determine Number of Directors (10) | For | |
| | Resolution 16. Determine Number of Auditors (2) | For | |
| | Resolution 17.1. Approve Remuneration of Directors in the Amount of SEK 3.6 Million for Chairman, SEK 1 Million for Vice Chairman, and SEK 745,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 17.2. Approve Remuneration of Auditors | For | |
| | Resolution 18.1. Reelect Jon-Fredrik Baksaas as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 18.2. Elect Helene Barnekow as New Director | For | |
| | Resolution 18.3. Reelect Stina Bergfors as Director | For | |

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| | Resolution 18.4. Reelect Hans Biorck as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 18.5. Reelect Par Boman as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 18.6. Reelect Kerstin Hessius as Director | For | |
| | Resolution 18.7. Reelect Fredrik Lundberg as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 18.8. Reelect Ulf Riese as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 18.9. Reelect Arja Taaveniku as Director | For | |
| | Resolution 18.1. Reelect Carina Akerstrom as Director | For | |
| | Resolution 19. Reelect Par Boman as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 20.1. Ratify Ernst & Young as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 20.2. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 21. Approve Nomination Committee Procedures | For | |

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| | Resolution 22. Approve Remuneration Policy And Other Terms of Employment For Executive Management | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 23. Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management | For | |
| | Resolution 24. Amend Bank's Mainframe Computers Software | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |
| | Resolution 25. Approve Formation of Integration Institute | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SWISS PRIME SITE AG AGM 23/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report (Non-Binding) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4. Approve CHF 1 Billion Reduction in Share Capital via Reduction of Nominal Value and Repayment to Shareholders | For | |
| | Resolution 5. Approve Allocation of Income and Dividends of CHF 1.68 per Registered Share | For | |
| | Resolution 6. Change Location of Registered Office/Headquarters to Zug, Switzerland | For | |
| | Resolution 7.1. Amend Articles Re: AGM Convocation and Agenda | For | |

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| | Resolution 7.2. Amend Articles Re: Non-financial Reports | For | |
| | Resolution 7.3. Amend Articles Re: Remove Contributions in Kind and Transfers of Assets Clause | For | |
| | Resolution 7.4. Amend Articles Re: Remove Conversion of Shares Clause | For | |
| | Resolution 8.1. Approve Remuneration of Directors in the Amount of CHF 1.8 Million | For | |
| | Resolution 8.2. Approve Fixed and Variable Remuneration of Executive Committee in the Amount of CHF 8.3 Million | For | |
| | Resolution 9.1.1. Reelect Ton Buechner as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 9.1.2. Reelect Christopher Chambers as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 9.1.3. Reelect Barbara Knoflach as Director | For | |
| | Resolution 9.1.4. Reelect Gabrielle Nater-Bass as Director | For | |
| | Resolution 9.1.5. Reelect Mario Seris as Director | For | |

| | Resolution 9.1.6. Reelect Thomas Studhalter as Director | Against | • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 9.1.7. Elect Brigitte Walter as Director | For | |
| | Resolution 9.2. Reelect Ton Buechner as Board Chairman | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 9.3.1. Reappoint Christopher Chambers as Member of the Nomination and Compensation Committee | For | |
| | Resolution 9.3.2. Reappoint Gabrielle Nater-Bass as Member of the Nomination and Compensation Committee | For | |
| | Resolution 9.3.3. Appoint Barbara Knoflach as Member of the Nomination and Compensation Committee | For | |
| | Resolution 9.4. Designate Paul Wiesli as Independent Proxy | For | |
| | Resolution 9.5. Ratify KPMG AG as Auditors | Against | • Auditor tenure |
| | Resolution 10. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| XIAMEN TUNGSTEN CO LTD EGM 23/03/2022 China | Resolution 1. Approve Issuance of Shares to Specific Targets by Subsidiary | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 2. Approve Participation in Subscription of Shares to Specific Targets of Subsidiary with Related Party | Against | <ul style="list-style-type: none"> • Concerns over risk/cost or strategy |
| Event | Resolution | Vote Action | Voting Reason |
| YAMAHA MOTOR CO. LTD. AGM 23/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 65 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Watanabe, Katsuaki | For | |
| | Resolution 3.2. Elect Director Hidaka, Yoshihiro | For | |
| | Resolution 3.3. Elect Director Maruyama, Heiji | For | |
| | Resolution 3.4. Elect Director Matsuyama, Satohiko | For | |
| | Resolution 3.5. Elect Director Shitara, Motofumi | For | |
| | Resolution 3.6. Elect Director Nakata, Takuya | For | |
| | Resolution 3.7. Elect Director Kamigama, Takehiro | For | |
| | Resolution 3.8. Elect Director Tashiro, Yuko | For | |
| | Resolution 3.9. Elect Director Ohashi, Tetsuji | For | |

| | Resolution 3.1. Elect Director Jin Song Montesano | For | |
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| | Resolution 4. Appoint Alternate Statutory Auditor Fujita, Ko | For | |
| | Resolution 5. Approve Compensation Ceilings for Directors and Statutory Auditors | For | |
| | Resolution 6. Approve Performance Share Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| YANBU NATIONAL PETROCHEMICALS CO AGM 23/03/2022 Saudi Arabia | Resolution 1. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q1, Q2, Q3, Q4 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 5. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 6. Approve Remuneration of Directors of SAR 1,400,000 for FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends of SAR 1.5 per Share for Second Half of FY 2021 | For | |

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| | Resolution 8. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YAPI VE KREDİ BANKASI AS AGM 23/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Gender diversity concerns in leadership positions • Directors bundled under single resolution |
| | Resolution 5. Approve Remuneration Policy and Director Remuneration for 2021 | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 6. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 7. Approve Allocation of Income | For | |
| | Resolution 8. Ratify External Auditors | For | |
| | Resolution 9. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | For | |

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| | Resolution 10. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YONYOU NETWORK TECHNOLOGY CO LTD EGM 23/03/2022 China | Resolution 1. Approve Use of Idle Raised Funds for Cash Management and Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD EGM 23/03/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING E-HUALU INFORMATION TECHNOLOGY CO LTD EGM 22/03/2022 China | Resolution 1. Approve to Appoint Auditor | For | |
| | Resolution 2. Approve Changes in Accounting Policies | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BlackRock North American Income Trust Plc AGM 22/03/2022 | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| United Kingdom | Resolution 3. Approve the Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Simon Miller as Director | For | |
| | Resolution 5. Re-elect Christopher Casey as Director | For | |
| | Resolution 6. Re-elect Alice Ryder as Director | For | |
| | Resolution 7. Re-elect Melanie Roberts as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Approve Cancellation of the Share Premium Account and Be Credited to a Distributable Reserve | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CC Japan Income & Growth Trust PLC GBP AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 22/03/2022 United Kingdom | Resolution 2. Approve Remuneration Implementation Report | For | |
| | Resolution 3. Re-elect Kate Cornish-Bowden as Director | For | |
| | Resolution 4. Re-elect Harry Wells as Director | For | |
| | Resolution 5. Re-elect Peter Wolton as Director | For | |
| | Resolution 6. Elect June Aitken as Director | For | |
| | Resolution 7. Elect Craig Cleland as Director | For | |
| | Resolution 8. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 9. Approve Interim Dividend | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Market Purchase of Subscription Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| CHINA TELECOM CORP LTD EGM 22/03/2022 China | Resolution 1. Elect Tang Ke as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | For | |
| | Resolution 2. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 3.01. Elect Han Fang as Supervisor, Authorize Any Director to Sign a Supervisor's Service Contract with Her and Authorize Supervisory Committee to Fix Her Remuneration | For | |
| | Resolution 3.02. Elect Wang Yibing as Supervisor, Authorize Any Director to Sign a Supervisor's Service Contract with Her and Authorize Supervisory Committee to Fix Her Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CITYCON OYJ AGM 22/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Omission of Dividends; Approve Equity Repayment of EUR 0.5 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |

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| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 160,000 for Chair, EUR 70,000 for Deputy Chair and EUR 50,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work | For | |
| | Resolution 12. Fix Number of Directors at Eight | For | |
| | Resolution 13. Reelect Chaim Katzman, Yehuda L. Angster, F. Scott Ball, Zvi Gordon, Alexandre Koifman, David Lukes, Per-Anders Ovin and Ljudmila as Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Renew Appointment of Ernst & Young as Auditors | For | |
| | Resolution 16. Approve Issuance of up to 16 Million Shares without Preemptive Rights | For | |
| | Resolution 17. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| CREST NICHOLSON HOLDINGS PLC AGM 22/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |

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| | Resolution 3. Elect David Arnold as Director | For | |
| | Resolution 4. Re-elect Iain Ferguson as Director | Abstain | • Ethnic diversity issues |
| | Resolution 5. Re-elect Peter Truscott as Director | For | |
| | Resolution 6. Re-elect Duncan Cooper as Director | For | |
| | Resolution 7. Re-elect Tom Nicholson as Director | For | |
| | Resolution 8. Re-elect Lucinda Bell as Director | For | |
| | Resolution 9. Re-elect Louise Hardy as Director | For | |
| | Resolution 10. Re-elect Octavia Morley as Director | For | |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Approve Remuneration Report | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DMG MORI CO LTD AGM 22/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 30 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Mori, Masahiko | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Christian Thones | For | |
| | Resolution 3.3. Elect Director Tamai, Hiroaki | For | |
| | Resolution 3.4. Elect Director Kobayashi, Hirotake | For | |
| | Resolution 3.5. Elect Director Fujishima, Makoto | For | |
| | Resolution 3.6. Elect Director James Nudo | For | |
| | Resolution 3.7. Elect Director Aoyama, Tojiro | For | |
| | Resolution 3.8. Elect Director Nakajima, Makoto | For | |
| | Resolution 3.9. Elect Director Mitachi, Takashi | For | |
| | Resolution 3.1. Elect Director Watanabe, Hiroko | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| HENGLI PETROCHEMICAL CO LTD CO LTD EGM 22/03/2022 China | Resolution 1. Approve Employee Share Purchase Plan | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOCHSCHILD MINING PLC EGM 22/03/2022 United Kingdom | Resolution 1. Approve Acquisition of Amarillo Gold Corporation | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI MIPO DOCKYARD CO LTD AGM 22/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Cho Jin-ho as Inside Director | For | |
| | Resolution 2.2. Elect Kim Seong-eun as Outside Director | For | |
| | Resolution 3. Elect Kim Seong-eun as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA SHIPBUILDING & OFFSHORE ENGINEERING CO LTD AGM 22/03/2022 Korea (South) | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Ga Sam-hyeon as Inside Director | Against | • Combined CEO/Chairman |

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| Republic of | Resolution 2.2. Elect Jeong Gi-seon as Inside Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2.3. Elect Cho Young-hui as Outside Director | For | |
| | Resolution 3. Elect Lim Seok-sik as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 4. Elect Cho Young-hui as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LBX PHARMACY CHAIN JSC EGM 22/03/2022 China | Resolution 1. Approve Acquisition of Equity | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MOBILE TELECOMMUNICATIONS COMPANY KSCP AGM 22/03/2022 Kuwait | Resolution 1. Approve Board Report on Company Operations for FY 2021 | Against | • Lack of disclosure |
| | Resolution 2. Approve Corporate Governance Report and Audit Committee Report for FY 2021 | Against | • Lack of disclosure |

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| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | Against | • Auditor has stated an 'Emphasis of Matter' |
| | Resolution 5. Approve Special Report on Penalties for FY 2021 | Against | • Lack of disclosure |
| | Resolution 6. Approve Dividends of KWD 0.023 for Second Half of FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly | For | |
| | Resolution 8. Approve Remuneration of Directors of KWD 435,000 for FY 2021 | For | |
| | Resolution 9. Authorize Share Repurchase Program of up to 10 Percent of Issued Share Capital | For | |
| | Resolution 10. Approve Related Party Transactions for FY 2021 | Against | • Lack of transparency |
| | Resolution 11. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues • Lack of disclosure (or ARAs not available in time) • Material governance concerns |
| | Resolution 12. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SCHINDLER HOLDING AG AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 22/03/2022 Switzerland | Resolution 2. Approve Allocation of Income and Dividends of CHF 4.00 per Share and Participation Certificate | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 4.1. Approve Variable Remuneration of Directors in the Amount of CHF 5.5 Million | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4.2. Approve Variable Remuneration of Executive Committee in the Amount of CHF 12.1 Million | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Options at discount to market price • Poor disclosure |
| | Resolution 4.3. Approve Fixed Remuneration of Directors in the Amount of CHF 8 Million | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4.4. Approve Fixed Remuneration of Executive Committee in the Amount of CHF 12 Million | For | |
| | Resolution 5.1. Reelect Silvio Napoli as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman • Diversity issues |
| | Resolution 5.2. Elect Petra Winkler as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 5.3.a. Reelect Alfred Schindler as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.3.b. Reelect Pius Baschera as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.3.c. Reelect Erich Ammann as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Member of certain sub-committees which is inappropriate |

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| | Resolution 5.3.d. Reelect Luc Bonnard as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.3.e. Reelect Patrice Bula as Director | For | |
| | Resolution 5.3.f. Reelect Monika Buetler as Director | For | |
| | Resolution 5.3.g. Reelect Orit Gadiesh as Director | Against | • Lack of independence on Board |
| | Resolution 5.3.h. Reelect Adam Keswick as Director | Against | • Too many other time commitments |
| | Resolution 5.3.i. Reelect Guenter Schaeuble as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.3.j. Reelect Tobias Staehelin as Director | Against | • Lack of independence on Board |
| | Resolution 5.3.k. Reelect Carole Vischer as Director | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.4.1. Reappoint Pius Baschera as Member of the Compensation Committee | Against | • Lack of independence |
| | Resolution 5.4.2. Reappoint Patrice Bula as Member of the Compensation Committee | For | |
| | Resolution 5.4.3. Reappoint Adam Keswick as Member of the Compensation Committee | Against | • Too many other time commitments |
| | Resolution 5.5. Designate Adrian von Segesser as Independent Proxy | For | |
| | Resolution 5.6. Ratify PricewaterhouseCoopers AG as Auditors | For | |

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| | Resolution 6. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| SINGAPORE PRESS HOLDINGS LTD Court Meeting 22/03/2022 Singapore | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Distribution of Dividend-in-Specie | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SKANDINAVISKA ENSKILDA BANKEN AB AGM 22/03/2022 Sweden | Resolution 2. Elect Chairman of Meeting | For | |
| | Resolution 3. Prepare and Approve List of Shareholders | For | |
| | Resolution 4. Approve Agenda of Meeting | For | |
| | Resolution 5.1. Designate Ossian Ekdahl as Inspector of Minutes of Meeting | For | |
| | Resolution 5.2. Designate Jannis Kitsakis as Inspector of Minutes of Meeting | For | |
| | Resolution 6. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 9. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 10. Approve Allocation of Income and Dividends of SEK 6 Per Share | For | |
| | Resolution 11.1. Approve Discharge of Signhild Arnegard Hansen | For | |
| | Resolution 11.2. Approve Discharge of Anne-Catherine Berner | For | |

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| | Resolution 11.3. Approve Discharge of Winnie Fok | For | |
| | Resolution 11.4. Approve Discharge of Anna-Karin Glimstrom | For | |
| | Resolution 11.5. Approve Discharge of Annika Dahlberg | For | |
| | Resolution 11.6. Approve Discharge of Charlotta Lindholm | For | |
| | Resolution 11.7. Approve Discharge of Sven Nyman | For | |
| | Resolution 11.8. Approve Discharge of Magnus Olsson | For | |
| | Resolution 11.9. Approve Discharge of Lars Ottersgard | For | |
| | Resolution 11.1. Approve Discharge of Jesper Ovesen | For | |
| | Resolution 11.11. Approve Discharge of Helena Saxon | For | |
| | Resolution 11.12. Approve Discharge of Johan Torgeby (as Board Member) | For | |
| | Resolution 11.13. Approve Discharge of Marcus Wallenberg | Against | • Material governance concerns |
| | Resolution 11.14. Approve Discharge of Johan Torgeby (as President) | For | |
| | Resolution 12.1. Determine Number of Members (10) and Deputy Members (0) of Board | For | |
| | Resolution 12.2. Determine Number of Auditors (1) and Deputy Auditors (0) | For | |

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| Resolution 13.1. Approve Remuneration of Directors in the Amount of SEK 3.5 Million for Chairman, SEK 1.1 Million for Vice Chairman, and SEK 850,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| Resolution 13.2. Approve Remuneration of Auditors | For | |
| Resolution 14.a1. Reelect Signhild Arnegard Hansen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| Resolution 14.a2. Reelect Anne-Catherine Berner as Director | For | |
| Resolution 14.a3. Reelect Winnie Fok as Director | For | |
| Resolution 14.a4. Reelect Sven Nyman as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| Resolution 14.a5. Reelect Lars Ottersgard as Director | For | |
| Resolution 14.a6. Reelect Jesper Ovesen as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| Resolution 14.a7. Reelect Helena Saxon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| Resolution 14.a8. Reelect Johan Torgeby as Director | For | |

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| | Resolution 14.a9. Reelect Marcus Wallenberg as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 14a10. Elect Jacob Aarup-Andersen as New Director | For | |
| | Resolution 14a11. Elect John Flint as New Director | For | |
| | Resolution 14.b. Reelect Marcus Wallenberg as Board Chair | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 15. Ratify Ernst & Young as Auditors | For | |
| | Resolution 16. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 17.a. Approve SEB All Employee Program 2022 for All Employees in Most of the Countries where SEB Operates | For | |
| | Resolution 17.b. Approve SEB Share Deferral Program 2022 for Group Executive Committee, Senior Managers and Key Employees | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 17.c. Approve SEB Restricted Share Program 2022 for Some Employees in Certain Business Units | For | |
| | Resolution 18.a. Authorize Share Repurchase Program | For | |

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| | Resolution 18.b. Authorize Repurchase of Class A and/or Class C Shares and Reissuance of Repurchased Shares Inter Alia in for Capital Purposes and Long-Term Incentive Plans | For | |
| | Resolution 18.c. Approve Transfer of Class A Shares to Participants in 2022 Long-Term Equity Programs | For | |
| | Resolution 19. Approve Issuance of Convertibles without Preemptive Rights | For | |
| | Resolution 20. Approve Proposal Concerning the Appointment of Auditors in Foundations Without Own Management | For | |
| | Resolution 21.a. Approve SEK 154.5 Million Reduction in Share Capital via Reduction of Par Value for Transfer to Unrestricted Equity | For | |
| | Resolution 21.b. Approve Capitalization of Reserves of SEK 154.5 Million for a Bonus Issue | For | |
| | Resolution 22. Change Bank Software | Against | • Proposals do not add any value or strong case not made |
| | Resolution 23. Formation of an Integration Institute with Operations in the Oresund Region | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| S-OIL CORP AGM 22/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3. Elect Motaz A. Al-Mashouk as Non-Independent Non-Executive Director | Against | • Not independent and lack of independence on Board |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Standard Life Private Equity Trust PLC GBP AGM 22/03/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Approve the Company's Dividend Policy | For | |
| | Resolution 5. Elect Dugald Agble as Director | For | |
| | Resolution 6. Re-elect Alan Devine as Director | For | |
| | Resolution 7. Re-elect Diane Seymour-Williams as Director | For | |
| | Resolution 8. Elect Yvonne Stillhart as Director | For | |
| | Resolution 9. Re-elect Calum Thomson as Director | For | |
| | Resolution 10. Reappoint BDO LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |

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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 16. Approve Change of Company Name to abrdn Private Equity Opportunities Trust plc | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VALMET OYJ AGM 22/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.20 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 145,000 for Chairman, EUR 80,000 for Vice Chairman and EUR 64,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors | For | |

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| | Resolution 13. Reelect Aaro Cantell (Vice Chair), Pekka Kemppainen, Monika Maurer, Mikael Makinen (Chair), Eriikka Soderstrom and Per Lindberg as Directors; Approve Conditional Election of Jaakko Eskola and Anu Hamalainen | Abstain | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program and Reissuance of Repurchased Shares | For | |
| | Resolution 17. Approve Issuance of up to 15 Million Shares without Preemptive Rights | For | |
| | Resolution 18. Approve Amendment to the Charter of the Nomination Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XCMG CONSTRUCTION MACHINERY CO LTD EGM 22/03/2022 China | Resolution 1.1. Approve Procurement of Materials or Products | For | |
| | Resolution 1.2. Approve Selling Materials or Products | For | |
| | Resolution 1.3. Approve Rent or Lease of Properties, Equipment and Products | For | |
| | Resolution 1.4. Approve Use of Licensing Trademark | For | |

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| | Resolution 1.5. Approve Cooperative Technology Development | For | |
| | Resolution 1.6. Approve Provision or Acceptance of Services | For | |
| | Resolution 2. Approve Provision of Guarantee for Subsidiaries | For | |
| | Resolution 3.1. Approve Provision of Guarantee for Mortgage Business | For | |
| | Resolution 3.2. Approve Provision of Guarantee for Financial Leasing Business | For | |
| | Resolution 3.3. Approve Provision of Guarantee for Supply Chain Finance Business | For | |
| | Resolution 4. Approve Application of Comprehensive Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BETTA PHARMACEUTICALS CO LTD EGM 21/03/2022 China | Resolution 1. Approve Investment in Wuhan Heyuan Biotechnology Co., Ltd. and Related Party Transactions | Against | • Lack of transparency |
| | Resolution 2. Approve Change of Registered Capital and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DASHENLIN PHARMACEUTICAL GROUP CO LTD EGM 21/03/2022 China | Resolution 1. Approve Application of Bank Credit Lines and Provision of Guarantee | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |

| FANGDA CARBON NEW MATERIAL CO LTD EGM 21/03/2022 China | Resolution 1. Approve Investment in Private Equity Fund | Against | <ul style="list-style-type: none"> • Lack of transparency |
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| Event | Resolution | Vote Action | Voting Reason |
| FORD OTOMOTIV SANAYI AS AGM 21/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 6. Approve Allocation of Income | For | |
| | Resolution 7. Elect Directors | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 8. Approve Remuneration Policy and Director Remuneration for 2021 | Against | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 9. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |
| | Resolution 10. Ratify External Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 11. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 13. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELICAL PLC EGM 21/03/2022 United Kingdom | Resolution 1. Authorise Buy Back and Cancellation of Deferred Shares | For | |
| | Resolution 2. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HITHINK ROYALFLUSH INFORMATION NETWORK CO LTD AGM 21/03/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Annual Report and Summary | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |
| | Resolution 6. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 7. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYUNDAI DOOSAN INFRACORE CO LTD AGM 21/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2. Approval of Reduction of Capital Reserve | For | |
| | Resolution 3. Elect Oh Seung-hyeon as Inside Director | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUWAIT FINANCE HOUSE KSC AGM 21/03/2022 Kuwait | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Fatwa and Shariah Supervisory Board Report for FY 2021 | For | |
| | Resolution 4. Approve Special Report in Financial and Non-Financial Penalties | Against | • Lack of disclosure |
| | Resolution 5. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 6. Approve Dividends of KWD 0.012 Per Share for FY 2021 | For | |
| | Resolution 7. Authorize Distribution of Bonus Shares of 10 Percent of the Issued and Paid Up Capital for FY 2021 and Authorize the Board to Dispose Shares Fractions | For | |

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| | Resolution 8. Approve Deduction of 10 Percent to Statutory Reserve and 10 percent to Voluntary Reserve | For | |
| | Resolution 9. Approve Remuneration of Directors and Committees of KWD 1,096,200 for FY 2021 | For | |
| | Resolution 10. Approve Directors' Loan and Approve Transactions with Related Parties for FY 2022 | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 11. Authorize Issuance of Sukuk or Other Shariah Compliant Debt Instruments and Authorize Board to Set Terms of Issuance | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 12. Authorize Share Repurchase Program Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 13. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Material governance concerns |
| | Resolution 14. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 15. Elect Shariah Supervisory Board Members (Bundled) and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 16. Ratify External Shariah Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |

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| | Resolution 1. Authorize Increase of Issued and Paid Up Capital By Issuing Bonus Shares Representing 10 Percent of Capital | For | |
| | Resolution 2. Approve Increase in Authorized Capital | For | |
| | Resolution 3. Amend Article 8 of Memorandum of Association and Article 7 of Articles of Association Re: Change in Capital | For | |
| | Resolution 4. Amend Article 16 of Bylaws Re: Board of Directors | Against | • Change to Board structure |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO JOYSON ELECTRONIC CORP EGM 21/03/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 2.1. Elect Liu Yuan as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHARNEXT SAS EGM 21/03/2022 France | Resolution 1. Authorize Issuance of Warrants (BEOCEANE-BSA) up to EUR 30 Million without Preemptive Rights Reserved for Global Tech Opportunities 13 | For (Exceptional) | Under normal circumstances, we would have voted against this resolution as the potential share capital increase is very substantial. However, we have exceptionally supported as it appears necessary considering the financing needs of the company. In fact, this new Amended Issuance Agreement is expected to mitigate the concerns of shareholders regarding such dilutive impact of the Original Agreement by limiting the number of tranches and ending the OCEANE-BSA funding program early in May 2022, while maintaining regular monthly funding for the Company during the period from January through May 2022. |

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| | Resolution 2. Approve Reduction in Share Capital Pursuant to Losses Through Reduction of Par Value | For | |
| | Resolution 3. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 4. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 30 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries in the Framework of an Equity Line, up to Aggregate Nominal Amount of EUR 30 Million | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Biotech/Medtech Investors), up to Aggregate Nominal Amount of EUR 30 Million | Against | • Exceeds investor guidelines without sufficient justification |

| | Resolution 8. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Industrial Companies Active in Biotech/Medtech), up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
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| | Resolution 9. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 10. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 3-9 and 13 at EUR 30 Million | For | |
| | Resolution 11. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries (Company Creditors), up to Aggregate Nominal Amount of EUR 30 Million | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorize Capitalization of Reserves of Up to EUR 10,000 for Bonus Issue or Increase in Par Value | For | |
| | Resolution 13. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 14. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> LTIs too short term focussed Breaching of dilution limits Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |

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| POSCO CHEMICAL CO LTD AGM 21/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Min Gyeong-jun as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 3.2. Elect Kim Ju-hyeon as Inside Director | For | |
| | Resolution 3.3. Elect Kim Jin-chul as Inside Director | For | |
| | Resolution 3.4. Elect Yoo Byeong-ock as Non-Independent Non-Executive Director | For | |
| | Resolution 3.5. Elect Kwon Oh-cheol as Outside Director | For | |
| | Resolution 3.6. Elect Yoon Hyeon-cheol as Outside Director | For | |
| | Resolution 4. Elect Jeon Young-soon as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5.1. Elect Yoon Hyeon-cheol as a Member of Audit Committee | For | |
| | Resolution 5.2. Elect Lee Woong-beom as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 7. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| POSCO INTERNATIONAL CORP AGM 21/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1.1. Elect Ju Si-bo as Inside Director | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman • Diversity issues |
| | Resolution 2.1.2. Elect Noh Min-yong as Inside Director | For | |
| | Resolution 2.2. Elect Jeon Jung-seon as Non-Independent Non-Executive Director | For | |
| | Resolution 2.3.1. Elect Hong Jong-ho as Outside Director | Against | <ul style="list-style-type: none"> • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 2.3.2. Elect Lee Haeng-hui as Outside Director | For | |
| | Resolution 3.1. Elect Hong Jong-ho as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Lee Haeng-hui as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SUNLORD ELECTRONICS CO LTD AGM 21/03/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Independent Directors | For | |
| | Resolution 3. Approve Report of the Board of Supervisors | For | |
| | Resolution 4. Approve Financial Statements | For | |
| | Resolution 5. Approve Profit Distribution | For | |

| | Resolution 6. Approve Appointment of Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
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| | Resolution 7. Approve Annual Report and Summary | For | |
| | Resolution 8. Approve Remuneration of Directors | For | |
| | Resolution 9. Approve Remuneration of Supervisors | For | |
| | Resolution 10. Approve Daily Related Party Transactions | For | |
| | Resolution 11. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE CO LTD EGM 21/03/2022 China | Resolution 1. Approve Company's Eligibility for Acquisition by Issuance of Shares and Cash as well as Raising Supporting Funds and Related Party Transactions | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over risk/cost or strategy |
| | Resolution 2.1. Approve the Overall Plan of this Transaction | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over risk/cost or strategy |
| | Resolution 2.2. Approve Acquisition by Issuance of Shares and Cash as well as Related Party Transactions | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over risk/cost or strategy |
| | Resolution 2.3. Approve Transaction Consideration and Payment Method | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over risk/cost or strategy |
| | Resolution 2.4. Approve Share Type and Par Value | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over risk/cost or strategy |
| | Resolution 2.5. Approve Target Subscribers and Issuance Method | Against | <ul style="list-style-type: none"> Material governance concerns Concerns over risk/cost or strategy |

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| | Resolution 2.6. Approve Pricing Reference Date, Pricing Basis and Issue Price | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.7. Approve Issue Price Adjustment Mechanism | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.8. Approve Issue Size and Cash Consideration | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.9. Approve Lock-up Period Arrangement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.1. Approve Transitional Profit and Loss Arrangement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.11. Approve Performance Commitment and Compensation Arrangements | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.12. Approve Listing Exchange | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.13. Approve Distribution Arrangement of Undistributed Earnings | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.14. Approve Resolution Validity Period | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.15. Approve Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.16. Approve Share Type and Par Value in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.17. Approve Issuance Method and Target Subscribers in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 2.18. Approve Pricing Reference Date, Pricing Basis and Issue Price in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.19. Approve Issue Size in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.2. Approve Listing Exchange in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.21. Approve Lock-up Period Arrangement in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.22. Approve Use of Proceeds | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 2.23. Approve Distribution Arrangement of Undistributed Earnings in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2.24. Approve Resolution Validity Period in Connection to Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3. Approve Report (Draft) and Summary on Acquisition by Issuance of Shares and Cash as well as Raising Supporting Funds and Related Party Transactions | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 4. Approve Transaction Constitutes as Related Party Transaction | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

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| | Resolution 5. Approve Transaction Does Not Constitute as Major Asset Restructuring | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 6. Approve Signing of Relevant Agreement on Conditional Acquisition by Issuance of Shares and Cash | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 7. Approve Signing of Supplementary Agreement Related to the Conditional Acquisition by Issuance of Shares and Cash | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 8. Approve Signing of Performance Commitments and Compensation Agreements Related to the Conditional Acquisition by Issuance of Shares and Cash | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 9. Approve Transaction Complies with Article 11 and 43 of the Management Approach Regarding Material Asset Reorganization of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 10. Approve Transaction Does Not Constitute Article 13 of the Management Approach Regarding Material Asset Reorganization of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 11. Approve Transaction Complies with Article IV of Provisions on Issues Concerning Regulating the Material Asset Reorganization of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 12. Approve The Main Body of This Transaction Does Not Exist Strengthening the Supervision over Abnormal Stock Trading Related to the Major Asset Reorganizations of Listed Companies Article 13 | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 13. Approve Stock Price Volatility Does Not Achieve the Standard of Article 5 Notice on Regulating the Information Disclosure of Listed Companies and the Behavior of Related Parties | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 14. Approve Transaction Does Not Constitute as Major Adjustment | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 15. Approve Equity Acquisition | For | |
| | Resolution 16. Approve Introduction of Sichuan Energy Investment Group Co., Ltd. as Strategic Investor and Signing of Strategic Cooperation Agreement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 17. Approve Introduction of BYD Co., Ltd. as Strategic Investor and Signing of Strategic Cooperation Agreement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 18. Approve Signing the Conditional Subscription Agreement for Raising Supporting Funds with Strategic Investors | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 19. Approve Signing the Conditional Subscription Agreement for Raising Supporting Funds with Sichuan Communications Investment Industry and Finance Holdings Co., Ltd. | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 20. Approve Special Report on Usage of Previously Raised Funds | Against | <ul style="list-style-type: none"> • Granted at a significant discount to market price |
| | Resolution 21. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 22. Approve Relevant Audit Reports, Pro Forma Review Reports and Asset Appraisal Reports | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 23. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

| | Resolution 24. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
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| | Resolution 25. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED PETROCHEMICAL CO SJSC AGM 20/03/2022 Saudi Arabia | Resolution 1. Approve Board Report on Company Operations for FY 2021 | For | |
| | Resolution 2. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 3. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 4. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues |
| | Resolution 5. Approve Remuneration of Directors of SAR 2,700,000 for FY 2021 | For | |
| | Resolution 6. Ratify Distributed Dividends for Q1, Q2, Q3 and Q4 of SAR 2.6 Per Share for FY 2021 | For | |
| | Resolution 7. Approve Interim Dividends Semi Annually or Quarterly for FY 2022 | For | |

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| | Resolution 8. Approve Authorization of the Board Regarding Future Related Party Transactions According to Article 71 of the Companies Law | For | |
| | Resolution 9. Amend Article 9 of Bylaws Re: Preferred and Ordinary Shares | For | |
| | Resolution 10. Approve the Amended Remuneration and Nomination Committee Charter | For | |
| | Resolution 11. Approve Competing Business Standards Policy | For | |
| | Resolution 12. Approve the Amended Remuneration Policy | Against | <ul style="list-style-type: none"> • Material governance concerns |
| | Resolution 13. Approve Employees Incentive Shares Program And Authorize the Board to Approve Any Future Amendments | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
| | Resolution 14. Authorize Share Repurchase Program up to 1,500,000 Shares to be Allocated to Employees Incentive Shares Program and Authorize the Board to Ratify and Execute the Approved Resolution | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 15. Authorize Increase of Capital by Capitalizing from the Retained Earning for Bonus Issue and Amend Articles of Bylaws to Reflect Changes in Capital | For | |

| | Resolution 16. Approve Discontinuing Allocation of 10 Percent from Net Profit to Consensual Reserve | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| GMO INTERNET INC AGM 20/03/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Allow Virtual Only Shareholder Meetings | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2.1. Elect Director Kumagai, Masatoshi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Diversity issues |
| | Resolution 2.2. Elect Director Yasuda, Masashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns |
| | Resolution 2.3. Elect Director Nishiyama, Hiroyuki | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns |
| | Resolution 2.4. Elect Director Ainora, Issei | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns |
| | Resolution 2.5. Elect Director Ito, Tadashi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns |
| | Resolution 3.1. Elect Director and Audit Committee Member Tachibana, Koichi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Material governance concerns • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Ogura, Keigo | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 3.3. Elect Director and Audit Committee Member Gunjikake, Takashi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 3.4. Elect Director and Audit Committee Member Masuda, Kaname | For | |
| | Resolution 4. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 5. Appoint Ernst & Young ShinNihon LLC as New External Audit Firm | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THK CO. LTD. AGM 19/03/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 39.5 | For | |
| | Resolution 2. Amend Articles to Disclose Shareholder Meeting Materials on Internet | For | |
| | Resolution 3.1. Elect Director Teramachi, Akihiro | Against | • Diversity issues |
| | Resolution 3.2. Elect Director Teramachi, Toshihiro | For | |
| | Resolution 3.3. Elect Director Imano, Hiroshi | For | |
| | Resolution 3.4. Elect Director Teramachi, Takashi | For | |
| | Resolution 3.5. Elect Director Maki, Nobuyuki | For | |
| | Resolution 3.6. Elect Director Shimomaki, Junji | For | |
| | Resolution 3.7. Elect Director Sakai, Junichi | For | |
| | Resolution 3.8. Elect Director Kainosho, Masaaki | For | |

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| | Resolution 3.9. Elect Director Kai, Junko | For | |
| | Resolution 4.1. Elect Director and Audit Committee Member Hioki, Masakatsu | For | |
| | Resolution 4.2. Elect Director and Audit Committee Member Omura, Tomitoshi | For | |
| | Resolution 4.3. Elect Director and Audit Committee Member Ueda, Yoshiki | For | |
| | Resolution 5. Elect Alternate Director and Audit Committee Member Toriumi, Tetsuro | For | |
| | Resolution 6. Approve Restricted Stock Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| AGRICULTURAL BANK OF CHINA LTD EGM (A Shares) 18/03/2022 China | Resolution 1. Approve 2022-2024 Capital Plan | For | |
| | Resolution 2. Approve Issuance Plan of Write-Down Eligible Tier-2 Capital Instruments | For | |
| | Resolution 1. Approve 2022-2024 Capital Plan | For | |
| | Resolution 2. Approve Issuance Plan of Write-Down Eligible Tier-2 Capital Instruments | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCOLOMBIA SA AGM | Resolution 2. Approve Meeting Agenda | For | |

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| 18/03/2022 Colombia | Resolution 3. Elect Meeting Approval Committee | For | |
| | Resolution 4. Present Board and Chairman Reports | For | |
| | Resolution 5. Present Audit Committee's Report | For | |
| | Resolution 6. Present Individual and Consolidated Financial Statements | For | |
| | Resolution 7. Present Auditor's Report | For | |
| | Resolution 8. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 9. Approve Allocation of Income, Constitution of Reserves and Donations | For | |
| | Resolution 10. Approve Auditors and Authorize Board to Fix Their Remuneration | Against | • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors | For | |
| | Resolution 12. Amend Articles | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF HANGZHOU CO LTD EGM 18/03/2022 China | Resolution 1. Approve Issuance of Tier 2 Capital Bond and Special Authorization within the Quota | For | |
| | Resolution 2. Elect Jin Xiangrong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF NANJING CO LTD EGM 18/03/2022 China | Resolution 1. Approve Issuance of Capital Bonds | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| FORTRESS REIT LTD EGM 18/03/2022 South Africa | Resolution 1. Amend Memorandum of Incorporation | For | |
| | Resolution 1. Authorise Ratification of Approved Resolution | For | |
| | Resolution 1. Amend Memorandum of Incorporation | For | |
| | Resolution 1. Authorise Ratification of Approved Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREAT WALL MOTOR CO LTD EGM (A Shares) 18/03/2022 China | Resolution 1. Approve Amended 2022 Ordinary Related Party Transactions with Spotlight Automotive | For | |
| | Resolution 2. Approve Great Wall Binyin Deposits and Other Ordinary Related Party Transactions | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Approve 2022-2024 Ordinary Related Party Transactions | For | |
| | Resolution 5. Approve Renewal of the Continuing Connected Transactions (Related to the Purchase of Products and the 2022-2024 Proposed Annual Caps) | For | |

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| | Resolution 6. Approve Amendments to Articles of Association to Expand Business Scope and Related Transactions | For | |
| | Resolution 7.01. Elect Zhao Guo Qing as Director, Enter into a Service Agreement with Him and Authorize Board to Fix His Remuneration | For | |
| | Resolution 7.02. Elect Li Hong Shuan as Director, Enter into a Service Agreement with Her and Authorize Board to Fix Her Remuneration | For | |
| | Resolution 1. Approve Amended 2022 Ordinary Related Party Transactions with Spotlight Automotive | For | |
| | Resolution 2. Approve Great Wall Binyin Deposits and Other Ordinary Related Party Transactions | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Approve 2022-2024 Ordinary Related Party Transactions | For | |
| | Resolution 5. Approve Renewal of the Continuing Connected Transactions (Related to the Purchase of Products and the 2022-2024 Proposed Annual Caps) | For | |

| | Resolution 6. Approve Amendments to Articles of Association to Expand Business Scope and Related Transactions | For | |
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| | Resolution 7.01. Elect Zhao Guo Qing as Director, Enter into a Service Agreement with Him and Authorize Board to Fix His Remuneration | For | |
| | Resolution 7.02. Elect Li Hong Shuan as Director, Enter into a Service Agreement with Her and Authorize Board to Fix Her Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HEICO CORP AGM 18/03/2022 United States | Resolution 1.1. Elect Director Thomas M. Culligan | For | |
| | Resolution 1.2. Elect Director Adolfo Henriques | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Mark H. Hildebrandt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution 1.4. Elect Director Eric A. Mendelson | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.5. Elect Director Laurans A. Mendelson | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman |

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| | Resolution 1.6. Elect Director Victor H. Mendelson | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.7. Elect Director Julie Neitzel | For | |
| | Resolution 1.8. Elect Director Alan Schriesheim | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Lack of TCFD-aligned disclosure and/or lack of SBTi validation |
| | Resolution 1.9. Elect Director Frank J. Schwitter | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Inappropriate change of control provisions • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| INTERGLOBE AVIATION LTD EGM 18/03/2022 India | Resolution 1. Approve Appointment of Rahul Bhatia as Managing Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 2. Approve Availing of Advisory Services from Gregg Albert Saretsky, Non-Executive Director, in the Capacity as Special Advisor and Payment of Remuneration for the said Services | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |

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| KUBOTA CORPORATION AGM 18/03/2022 Japan | Resolution 1. Amend Articles to Amend Business Lines - Disclose Shareholder Meeting Materials on Internet - Amend Provisions on Number of Directors | For | |
| | Resolution 2.1. Elect Director Kimata, Masatoshi | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Kitao, Yuichi | Against | • Diversity issues |
| | Resolution 2.3. Elect Director Yoshikawa, Masato | For | |
| | Resolution 2.4. Elect Director Kurosawa, Toshihiko | For | |
| | Resolution 2.5. Elect Director Watanabe, Dai | For | |
| | Resolution 2.6. Elect Director Kimura, Hiroto | For | |
| | Resolution 2.7. Elect Director Matsuda, Yuzuru | For | |
| | Resolution 2.8. Elect Director Ina, Koichi | For | |
| | Resolution 2.9. Elect Director Shintaku, Yutaro | For | |
| | Resolution 2.1. Elect Director Arakane, Kumi | For | |
| | Resolution 3.1. Appoint Statutory Auditor Fukuyama, Toshikazu | For | |
| | Resolution 3.2. Appoint Statutory Auditor Hiyama, Yasuhiko | For | |
| | Resolution 3.3. Appoint Statutory Auditor Tsunematsu, Masashi | For | |
| | Resolution 3.4. Appoint Statutory Auditor Kimura, Keijiro | For | |

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| | Resolution 4. Appoint Alternate Statutory Auditor Fujiwara, Masaki | For | |
| | Resolution 5. Approve Annual Bonus | For | |
| | Resolution 6. Approve Compensation Ceiling and Annual Bonus Ceiling for Directors | For | |
| | Resolution 7. Approve Compensation Ceiling for Statutory Auditors | For | |
| | Resolution 8. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances, we would be unable to support as there is a lack of suitable or stretching performance targets for incentive schemes; however, it is acknowledged that awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| LG UPLUS CORP AGM 18/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Lee Hyeok-ju as Inside Director | For | |
| | Resolution 2.2. Elect Hong Beom-sik as Non-Independent Non-Executive Director | For | |
| | Resolution 2.3. Elect Nam Hyeong-du as Outside Director | For | |
| | Resolution 3. Elect Nam Hyeong-du as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LOTTE FINE CHEMICAL CO LTD AGM 18/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Yong-seok as Inside Director | For | |
| | Resolution 3.2. Elect Shin Jun-hyeok as Inside Director | For | |
| | Resolution 3.3. Elect Seong Nak-song as Outside Director | For | |
| | Resolution 3.4. Elect Kim Mi-young as Outside Director | For | |
| | Resolution 4.1. Elect Seong Nak-song as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Kim Mi-young as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MICROPORT SCIENTIFIC CORP EGM 18/03/2022 Cayman Islands | Resolution 1. Approve Proposed Amendments to the Terms of the CardioFlow Share Option Scheme | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 2. Approve Share Option Scheme of Shanghai Microport MedBot (Group) Co., Ltd | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| POSCO AGM 18/03/2022 | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2.1. Elect Jeon Jung-seon as Inside Director | For | |
| | Resolution 2.2. Elect Jeong Chang-hwa as Inside Director | For | |
| | Resolution 2.3. Elect Yoo Byeong-ock as Inside Director | For | |
| | Resolution 3. Elect Kim Hak-dong as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • TCFD issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 4.1. Elect Son Seong-gyu as Outside Director | For | |
| | Resolution 4.2. Elect Yoo Jin-nyeong as Outside Director | For | |
| | Resolution 4.3. Elect Park Hui-jae as Outside Director | Against | <ul style="list-style-type: none"> • TCFD issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 5.1. Elect Son Seong-gyu as a Member of Audit Committee | For | |
| | Resolution 5.2. Elect Yoo Jin-nyeong as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Jeon Jung-seon as Inside Director | For | |
| | Resolution 2.2. Elect Jeong Chang-hwa as Inside Director | For | |

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| | Resolution 2.3. Elect Yoo Byeong-ock as Inside Director | For | |
| | Resolution 3. Elect Kim Hak-dong as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • TCFD issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 4.1. Elect Son Seong-gyu as Outside Director | For | |
| | Resolution 4.2. Elect Yoo Jin-nyeong as Outside Director | For | |
| | Resolution 4.3. Elect Park Hui-jae as Outside Director | Against | <ul style="list-style-type: none"> • TCFD issues • Concerns over CSR issues and there is no vote on the accounts |
| | Resolution 5.1. Elect Son Seong-gyu as a Member of Audit Committee | For | |
| | Resolution 5.2. Elect Yoo Jin-nyeong as a Member of Audit Committee | For | |
| | Resolution 6. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG C&T CORP AGM 18/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG FIRE & MARINE INSURANCE CO LTD AGM | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| 18/03/2022 Korea (South) Republic of | Resolution 2.1. Elect Lee Moon-hwa as Inside Director | For | |
| | Resolution 2.2. Elect Park Seong-yeon as Outside Director | For | |
| | Resolution 3. Elect Park Seong-yeon as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG HEAVY INDUSTRIES CO LTD AGM 18/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Bae Jin-han as Inside Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Diversity issues |
| | Resolution 2.2. Elect Nam Gi-seop as Outside Director | For | |
| | Resolution 3. Elect Nam Gi-seop as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG SECURITIES CO LTD AGM 18/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Ahn Dong-hyeon as Outside Director | For | |
| | Resolution 2.2. Elect Lee Jong-wan as Inside Director | For | |

| | Resolution 3. Elect Ahn Dong-hyeon as Audit Committee Member | For | |
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| | Resolution 4. Elect Choi Hye-ri as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI COKING COAL ENERGY GROUP CO LTD EGM 18/03/2022 China | Resolution 1. Approve Company's Eligibility for Acquisition by Cash and Issuance of Shares as well as Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 2. Approve Transaction Constitutes as Related-party Transaction | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 3.1. Approve Overall Plan | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.2. Approve Transaction Parties | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.3. Approve Target Assets | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.4. Approve Transaction Price and Pricing Basis | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.5. Approve Method and Term of Payment | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.6. Approve Issue Type, Par Value and Listing Exchange | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.7. Approve Issue Manner and Target Subscribers | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 3.8. Approve Pricing Reference Date | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.9. Approve Issue Price | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.1. Approve Issue Size | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.11. Approve Lock-up Period Arrangement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.12. Approve Distribution Arrangement of Undistributed Earnings | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.13. Approve Delivery Arrangement of Target Assets | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.14. Approve Attribution of Profit and Loss During the Transition Period | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.15. Approve Arrangement of Creditor's Rights and Debts as well as Placement of Employees | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.16. Approve Performance Commitment and Compensation | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.17. Approve Resolution Validity Period | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.18. Approve Issue Type, Par Value and Listing Exchange | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.19. Approve Issue Manner and Target Subscribers | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.2. Approve Pricing Reference Date | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 3.21. Approve Issue Price and Pricing Basis | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.22. Approve Issue Size | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.23. Approve Lock-up Period Arrangement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.24. Approve Distribution Arrangement of Undistributed Earnings | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 3.25. Approve Use of Proceeds | Against | <ul style="list-style-type: none"> • Unequal treatment of all shareholders |
| | Resolution 3.26. Approve Resolution Validity Period | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 4. Approve Report (Draft) and Summary on Company's Acquisition by Cash and Issuance of Shares as well as Raising Supporting Funds | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 5. Approve Signing of Conditional Subscription Agreement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 6. Approve Signing of Supplementary Agreement to Conditional Subscription Agreement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 7. Approve Signing of Conditional Performance Compensation Agreement | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 8. Approve Transaction Complies with Article IV of Provisions on Issues Concerning Regulating the Material Asset Restructuring of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 9. Approve Transaction Complies with Articles 11 and 43 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 10. Approve Transaction Does Not Comply with Article 13 of the Measures for the Administration of Major Asset Restructuring of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 11. Approve Transaction Complies with Articles 39 of the Measures for the Administration of Securities Issuance of Listed Companies | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 12. Approve The Main Body of This Transaction Does Not Exist Listed Company Supervision Guidelines No. 7 - Supervision of Abnormal Stock Transactions Related to Major Asset Restructuring of Listed Companies Article 13 | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 13. Approve Relevant Audit Report, Review Report, Evaluation Report, Mining Rights Appraisal Report, and Land Appraisal Report of this Transaction | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 14. Approve Extended Audit Report and Review Report | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |

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| | Resolution 15. Approve Independence of Appraiser, the Validity of Hypothesis, the Relevance of Valuation Purpose and Approach as Well as the Fairness of Pricing | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 16. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 17. Approve Completeness and Compliance of Implementation of Legal Proceedings of the Transactions and Validity of the Submitted Legal Documents Regarding this Transaction | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| | Resolution 18. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • Material governance concerns • Concerns over risk/cost or strategy |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI MEIJIN ENERGY CO LTD EGM 18/03/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANFENG SECURITIES CO LTD EGM 18/03/2022 China | Resolution 1. Elect Hu Ming as Non-independent Director | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WUXI SHANGJI AUTOMATION CO LTD EGM 18/03/2022 China | Resolution 1. Approve Investment in the Construction of High Purity Industrial Silicon and High-purity Crystalline Silicon Project | For | |
| | Resolution 2. Approve Use of Funds for Cash Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUHAN CORP AGM 18/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG EXPRESSWAY CO LTD EGM 18/03/2022 China | Resolution 1. Approve Issuance of Mid-Term Notes and Authorize General Manager to Deal with All Matters in Relation to the Mid-Term Notes Issue | For | |
| | Resolution 2. Approve Issuance of Super and Short-Term Commercial Paper and Authorize General Manager to Deal with All Matters in Relation to the Super and Short-Term Commercial Paper Issue | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JIUZHOU PHARMACEUTICAL CO LTD EGM 18/03/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |

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| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ABU DHABI ISLAMIC BANK AGM 17/03/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Internal Shariah Supervisory Committee Report for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Approve Dividends of AED 0.311155 Per Share for FY 2021 | For | |
| | Resolution 6. Approve Remuneration of Directors for FY 2021 | For | |
| | Resolution 7. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 8. Approve Discharge of Auditors for FY 2021 | Against | • Lack of disclosure |
| | Resolution 9. Elect Internal Shariah Supervisory Committee Members (Bundled) | Against | • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 10. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
| | Resolution 11. Elect Directors (Cumulative Voting) | Against | • Lack of information on nominee |

| | Resolution 1. Approve Board's Amendment to Tier 1 Sukuk Issued to the Government of Abu Dhabi in Compliance with the New Base 3 Frame Work | For | |
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| | Resolution 2. Approve Renewal of Non-Convertible Senior Sukuk Programme of Up to USD 5 Billion | For | |
| | Resolution 3.a. Authorize the Board to Issue Sukuk/Bonds or other Non-Convertible Instruments of Up to USD 5 Billion | For | |
| | Resolution 3.b. Authorize the Board to Issue an Additional Tier 1 Non-Convertible Sukuk of Up to USD 3 Billion | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO BILBAO VIZCAYA ARGENTARIA SA AGM 17/03/2022 Spain | Resolution 1.1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 1.2. Approve Non-Financial Information Statement | For | |
| | Resolution 1.3. Approve Allocation of Income and Dividends | For | |
| | Resolution 1.4. Approve Discharge of Board | Abstain | • Company/Directors being investigated |
| | Resolution 2. Approve Dividends | For | |
| | Resolution 3.1. Reelect Carlos Torres Vila as Director | Abstain | • Non-independent Chairman |
| | Resolution 3.2. Reelect Onur Genc as Director | For | |
| | Resolution 3.3. Elect Connie Hedegaard Koksang as Director | For | |

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| | Resolution 4. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 10 Percent | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 5. Authorize Issuance of Convertible Bonds, Debentures, Warrants, and Other Debt Securities up to EUR 6 Billion with Exclusion of Preemptive Rights up to 10 Percent of Capital | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 6. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 7. Approve Reduction in Share Capital via Amortization of Treasury Shares | For | |
| | Resolution 8. Fix Maximum Variable Compensation Ratio | Against | <ul style="list-style-type: none"> • Related to incentive awards for which we have concerns over |
| | Resolution 9. Appoint Ernst & Young as Auditor | For | |
| | Resolution 10. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 11. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO DE CHILE AGM 17/03/2022 Chile | Resolution a. Approve Financial Statements and Statutory Reports | For | |
| | Resolution b. Approve Allocation of Income and Dividends of CLP 5.34 Per Share | For | |

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| | Resolution c. Approve Remuneration of Directors | Against | • Non-Execs receive pay other than fees |
| | Resolution d. Approve Remuneration and Budget of Directors and Audit Committee | For | |
| | Resolution e. Appoint Auditors | Against | • Poor disclosure |
| | Resolution f. Designate Risk Assessment Companies | For | |
| | Resolution i. In Case Shareholders Wish to Apply Optional Tax Regime to Dividends Received for All (Option 1) or Part (Option 2) of their Shares Held | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| BANK CENTRAL ASIA TBK PT AGM 17/03/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports, and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Changes in the Board of Directors | Against | • Directors bundled under single resolution • Concerns over Board structure |
| | Resolution 4. Approve Remuneration and Tantiem of Directors and Commissioners | Against | • Non-Execs receive pay other than fees |
| | Resolution 5. Approve Auditors | For | |
| | Resolution 6. Approve Payment of Interim Dividends | For | |
| | Resolution 7. Approve Revised Recovery Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

| BATM ADVANCED COMMUNICATIONS EGM 17/03/2022 Israel | Resolution 1. Authorise Market Purchase of Ordinary Shares | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| CARGOTEC CORP AGM 17/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.07 Per Class A Share and EUR 1.08 Per Class B Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 95,000 for Chairman, EUR 70,000 for Vice Chairman, and EUR 55,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors at Eight | For | |
| | Resolution 13. Reelect Ilkka Herlin, Teresa Kemppe-Vasama, Johanna Lamminen, Kaisa Olkkonen, Teuvo Salminen, Heikki Soljama, Jaakko Eskola and Casimir Lindholm as Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |

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| | Resolution 14. Approve Remuneration of Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 15. Fix Number of Auditors at One | For | |
| | Resolution 16. Ratify Ernst & Young as Auditors | Against | • Concerns over level or type of non-audit fees |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHEIL WORLDWIDE INC AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Lack of disclosure |
| | Resolution 2.1. Elect Jang Byeong-wan as Outside Director | For | |
| | Resolution 2.2. Elect Yoo Jeong-geun as Inside Director | Against | • Combined CEO/Chairman • Diversity issues |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 4. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING CHANGAN AUTOMOBILE CO LTD EGM 17/03/2022 China | Resolution 1. Elect Ye Wenhua as Non-independent Director | For | |
| | Resolution 2. Approve Investment Plan | For | |
| | Resolution 3. Approve Bill Pool Business | For | |
| | Resolution 4. Approve Forward Foreign Exchange Business | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CREDITACCESS GRAMEEN LTD EGM 17/03/2022 India | Resolution 1. Approve PKF Sridhar & Santhanam LLP as Joint Statutory Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |
| Event | Resolution | Vote Action | Voting Reason |
| DANSKE BANK A/S AGM 17/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 7.5 Per Share | For | |
| | Resolution 4. Determine Number of Members and Deputy Members of Board | For | |
| | Resolution 4.a. Reelect Martin Blessing as Director | For | |
| | Resolution 4.b. Reelect Lars-Erik Brenoe as Director | For | |
| | Resolution 4.c. Reelect Raija-Leena Hankonen-Nybom as Director | For | |
| | Resolution 4.d. Reelect Bente Avnung Landsnes as Director | For | |
| | Resolution 4.e. Reelect Jan Thorsgaard Nielsen as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 4.f. Reelect Carol Sergeant as Director | For | |
| | Resolution 4.g. Elect Jacob Dahl as New Director | For | |
| | Resolution 4.h. Elect Allan Polack as New Director | For | |
| | Resolution 4.i. Elect Helle Valentin as New Director | For | |
| | Resolution 4.j. Elect Michael Strabo as New Director | Abstain | • Proposals do not add any value or strong case not made |

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| | Resolution 4.k. Elect Lars Wismann as New Director | Abstain | • Proposals do not add any value or strong case not made |
| | Resolution 5. Ratify Deloitte as Auditors | For | |
| | Resolution 6.a. Approve Creation of Pool of Capital with Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 6.b. Approve Creation of Pool of Capital without Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 6.c. Amend Articles Re: Secondary Name | For | |
| | Resolution 7. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 8. Approve Remuneration Report (Advisory Vote) | Against | • Lack of retrospective disclosure on bonus awards • Concerns over recruitment/buy out awards |
| | Resolution 9. Approve Remuneration of Directors in the Amount of DKK 2.6 Million for Chairman, DKK 1.3 Million for Vice Chair and DKK 660,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 10. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | • Too much discretion |
| | Resolution 11. Approve Indemnification of Members of the Board of Directors and Executive Management | Against | • Not in shareholders best interest |

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| | Resolution 12. Prepare Business Strategy in Line with Paris Agreement | For (Exceptional) | A vote FOR this proposal is warranted because shareholders would benefit from a stronger alignment between the company's stated goals and its actions regarding climate change. Concerns are further noted with regards to the flaws in the oil and gas policy, which decreases the credibility of the company's overall commitment. |
| | Resolution 13. Share Repurchase Program | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.a. Deadline for shareholder proposals | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.b. Alternates and Limitation of the Number of Candidates for the Board of Directors | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.c. Obligation to comply with applicable legislation | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.d. Confirm receipt of enquiries from shareholders | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.e. Response to enquiries from shareholders | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.f. Approve Decision About The Inalterability of the Articles of Association | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.g. Decisions of 2021 AGM | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.h. The Chairman's Derogation from the Articles of Association | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.i. Legal statement Concerning the Chairman of the General Meeting's Derogation from the Articles of Association | Against | • Proposals do not add any value or strong case not made |

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| | Resolution 14.j. Payment of Compensation to Lars Wismann | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.k. Publishing Information Regarding the Completion of Board Leadership Courses | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.l. Resignation Due to Lack of Education | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.m. Danish Language Requirements for the CEO | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.n. Requirement for Completion of Danish Citizen Test | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.o. Administration Margins and Interest Rates | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.p. Information Regarding Assessments | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.q. Disclosure of Valuation Basis | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.r. Minutes of the annual general meeting | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.s. Use of the Danish tax Scheme for Researchers and Highly Paid Employees | Against | • Proposals do not add any value or strong case not made |
| | Resolution 14.t. The CEO's use of the Danish Tax Scheme for Researchers and Highly paid Employees | Against | • Proposals do not add any value or strong case not made |
| | Resolution 15. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| DKSH HOLDING AG AGM 17/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Allocation of Income and Dividends of CHF 2.05 per Share | For | |
| | Resolution 3. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 4.1. Approve Remuneration of Directors in the Amount of CHF 2.8 Million | For | |
| | Resolution 4.2. Approve Remuneration of Executive Committee in the Amount of CHF 19.5 Million | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 5.1.1. Reelect Wolfgang Baier as Director | For | |
| | Resolution 5.1.2. Reelect Jack Clemons as Director | For | |
| | Resolution 5.1.3. Reelect Marco Gadola as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 5.1.4. Reelect Adrian Keller as Director | For | |
| | Resolution 5.1.5. Reelect Andreas Keller as Director | For | |
| | Resolution 5.1.6. Reelect Annette Koehler as Director | For | |
| | Resolution 5.1.7. Reelect Hans Tanner as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 5.1.8. Reelect Eunice Zehnder-Lai as Director | For | |
| | Resolution 5.2. Reelect Marco Gadola as Board Chairman | Against | <ul style="list-style-type: none"> • Too many other time commitments |

| | Resolution 5.3.1. Reappoint Adrian Keller as Member of the Nomination and Compensation Committee | Against | • Lack of independence |
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| | Resolution 5.3.2. Reappoint Eunice Zehnder-Lai as Member of the Nomination and Compensation Committee | Against | • Gender diversity issues |
| | Resolution 5.3.3. Appoint Hans Tanner as Member of the Nomination and Compensation Committee | Against | • Lack of independence |
| | Resolution 6. Ratify Ernst & Young AG as Auditors | For | |
| | Resolution 7. Designate Ernst Widmer as Independent Proxy | For | |
| | Resolution 8. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| DSV A/S AGM 17/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 5.50 Per Share | For | |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Lack of performance related pay |
| | Resolution 6.1. Reelect Thomas Plenborg as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Gender diversity concerns in leadership positions |

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| | Resolution 6.2. Reelect Jorgen Moller as Director | Abstain | • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Reelect Birgit Norgaard as Director | For | |
| | Resolution 6.4. Reelect Malou Aamund as Director | For | |
| | Resolution 6.5. Reelect Beat Walte as Director | For | |
| | Resolution 6.6. Reelect Niels Smedegaard as Director | For | |
| | Resolution 6.7. Reelect Tarek Sultan Al-Essa as Director | Abstain | • Too many other time commitments |
| | Resolution 6.8. Elect Benedikte Leroy as New Director | For | |
| | Resolution 7. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 8.1. Approve DKK 6 Million Reduction in Share Capital via Share Cancellation | For | |
| | Resolution 8.2. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 8.3. Approve Indemnification of Members of the Board of Directors and Executive Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EREGLI DEMIR VE CELIK FABRIKALARI TAS AGM 17/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 3. Accept Board Report | For | |
| | Resolution 4. Accept Audit Report | For | |

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| | Resolution 5. Accept Financial Statements | For | |
| | Resolution 6. Approve Discharge of Board | For | |
| | Resolution 7. Approve Allocation of Income | For | |
| | Resolution 8. Elect Independent Directors | Against | • Directors bundled under single resolution |
| | Resolution 9. Approve Director Remuneration | Against | • Poor disclosure |
| | Resolution 10. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395 and 396 of Turkish Commercial Law | For | |
| | Resolution 11. Ratify External Auditors | Against | • Poor disclosure |
| | Resolution 12. Amend Article 7 Re: Capital Related | Against | • Reduction of shareholder rights and protections |
| | Resolution 14. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HOTEL SHILLA CO LTD AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Kim Jun-hwan as Inside Director | Against | • Member of certain sub-committees which is inappropriate |

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| | Resolution 2.2. Elect Kim Jun-gi as Outside Director | For | |
| | Resolution 2.3. Elect Kim Hyeon-woong as Outside Director | For | |
| | Resolution 2.4. Elect Jin Jeong-gu as Outside Director | For | |
| | Resolution 3.1. Elect Kim Jun-gi as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Kim Hyeon-woong as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ISKENDERUN DEMIR VE CELIK AS AGM 17/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 3. Accept Board Report | For | |
| | Resolution 4. Accept Audit Report | For | |
| | Resolution 5. Accept Financial Statements | For | |
| | Resolution 6. Approve Discharge of Board | For | |
| | Resolution 7. Approve Allocation of Income | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 10. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose in Accordance with Articles 395. and 396 of Turkish Commercial Law | For | |
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| | Resolution 11. Ratify External Auditors | Against | • Poor disclosure |
| | Resolution 13. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KEYSIGHT TECHNOLOGIES INC AGM 17/03/2022 United States | Resolution 1.1. Elect Director James G. Cullen | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Michelle J. Holthaus | For | |
| | Resolution 1.3. Elect Director Jean M. Nye | For | |
| | Resolution 1.4. Elect Director Joanne B. Olsen | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Declassify the Board of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| MERITZ SECURITIES CO LTD AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2.1. Elect Choi Hui-moon as Inside Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman • Diversity issues |
| | Resolution 2.2. Elect Nam Jun as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements |
| | Resolution 4. Approval of Reduction of Capital Reserve | For | |
| | Resolution 5. Approve Terms of Retirement Pay | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PUBLIC POWER CORPORATION SA EGM 17/03/2022 Greece | Resolution 1. Amend Company Articles 9 and 17 | For | |
| | Resolution 2. Amend Suitability Policy for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S-1 CORPORATION AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1. Elect Lee Man-woo as Outside Director | For | |
| | Resolution 2.2. Elect Namgoong Beom as Inside Director | For | |
| | Resolution 2.3. Elect Nakada Takashi as Non-Independent Non-Executive Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |

| | Resolution 3. Appoint Kim Yoon-hwan as Internal Auditor | For | |
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| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 5. Authorize Board to Fix Remuneration of Internal Auditor(s) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG CARD CO LTD AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2. Amend Articles of Incorporation | For | |
| | Resolution 3.1. Elect Kim Jun-gyu as Outside Director | For | |
| | Resolution 3.2. Elect Choi Jae-Cheon as Outside Director | For | |
| | Resolution 3.3. Elect Kim Sang-gyu as Inside Director | For | |
| | Resolution 4.1. Elect Kim Jun-gyu as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Choi Jae-cheon as a Member of Audit Committee | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG ENGINEERING CO LTD AGM 17/03/2022 | Resolution 1. Approve Financial Statements and Appropriation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |

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| Korea (South) Republic of | Resolution 2.1. Elect Moon Il as Outside Director | For | |
| | Resolution 2.2. Elect Choi Jeong-hyeon as Outside Director | For | |
| | Resolution 3. Elect Moon Il as a Member of Audit Committee | For | |
| | Resolution 4. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG LIFE INSURANCE CO LTD AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Diversity issues • Lack of disclosure |
| | Resolution 2.1.1. Elect Lee Geun-chang as Outside Director | For | |
| | Resolution 2.1.2. Elect Heo Gyeong-ock as Outside Director | For | |
| | Resolution 2.2.1. Elect Kim Seon as Inside Director | For | |
| | Resolution 2.2.2. Elect Ban Gi-bong as Inside Director | For | |
| | Resolution 3.1. Elect Lee Geun-chang as a Member of Audit Committee | For | |
| | Resolution 3.2. Elect Heo Gyeong-ock as a Member of Audit Committee | For | |
| | Resolution 4. Elect Yoo Il-ho as Outside Director to Serve as an Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SAMSUNG SDI CO LTD AGM 17/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | • Diversity issues |
| | Resolution 2. Elect Choi Yoon-ho as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 17/03/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Approve Signing of Project Investment Agreement with Zhuhai Municipal Government | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WILL SEMICONDUCTOR CO LTD SHANGHAI EGM 17/03/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 5.1. Elect Sun Xiaowei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| AGILENT TECHNOLOGIES INC AGM 16/03/2022 United States | Resolution 1.1. Elect Director Hans E. Bishop | Against | • Diversity issues |
| | Resolution 1.2. Elect Director Otis W. Brawley | For | |
| | Resolution 1.3. Elect Director Mikael Dolsten | Against | • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Provide Right to Call a Special Meeting at a 10 Percent Ownership Threshold | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it is reasonable and in the best interests of shareholders, and that it will help increase the accountability of the board and management. |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF BEIJING CO LTD EGM 16/03/2022 China | Resolution 1. Elect Huo Xuewen as Non-Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA NATIONAL NUCLEAR POWER CO LTD EGM 16/03/2022 | Resolution 1. Approve Investment Plan | Against | • Lack of disclosure |
| | Resolution 2. Approve Financial Budget Report | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| COOPER COMPANIES INC AGM 16/03/2022 United States | Resolution 1.1. Elect Director Colleen E. Jay | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director William A. Kozy | For | |

| | Resolution 1.3. Elect Director Jody S. Lindell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
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| | Resolution 1.4. Elect Director Teresa S. Madden | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.5. Elect Director Gary S. Petersmeyer | For | |
| | Resolution 1.6. Elect Director Maria Rivas | For | |
| | Resolution 1.7. Elect Director Robert S. Weiss | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Albert G. White, III | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD EGM 16/03/2022 China | Resolution 1. Approve Amendments to Articles of Association to Change Business Scope | For | |
| | Resolution 2. Approve Change in Registered Capital and Amend Articles of Association | For | |
| | Resolution 3. Elect Xu JinYE as Independent Director | For | |

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| | Resolution 4. Approve Related Party Transaction | For | |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBANG TECHNOLOGY CO LTD EGM 16/03/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KINGFA SCI & TECH CO LTD EGM 16/03/2022 China | Resolution 1. Approve Provision of Guarantee and Authorizations | Against | • Lack of transparency |
| | Resolution 2. Approve Capital Injection | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| KOJAMO OYJ AGM 16/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.38 Per Share; Authorize Board to Decide on the Distribution of a Second Dividend Installment of up to EUR 1 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |

| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
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| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 69,000 for Chair, EUR 41,500 for Vice Chair and EUR 35,000 for Other Directors; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| | Resolution 12. Fix Number of Directors at Seven | For | |
| | Resolution 13. Reelect Mikael Aro (Chair), Matti Harjuniemi, Anne Leskela, Mikko Mursula, Reima Rytola and Catharina Stackelberg-Hammaren as Directors; Elect Kari Kauniskangas as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |
| | Resolution 15. Ratify KPMG as Auditors | For | |
| | Resolution 16. Authorize Share Repurchase Program | For | |
| | Resolution 17. Approve Issuance of up to 24.7 Million Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM 16/03/2022 | Resolution 1. Approve Draft and Summary of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Verification of the List of Incentive Targets Involved in the Company's 2022 Performance Share Incentive Plan (Draft) | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Implementation of Equity Incentive Plan and Related Party Transactions | Against | • Inappropriate peer group |
| | Resolution 6. Approve Financial Derivatives Trading Business | For | |
| | Resolution 7. Approve Provision of Guarantee for Wholly-owned Subsidiaries | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORTHEAST SECURITIES CO LTD EGM 16/03/2022 China | Resolution 1. Elect Li Bin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NOVOZYMES A/S AGM 16/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 5.50 Per Share | For | |

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| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure • Concerns over recruitment/buy out awards • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 5. Approve Remuneration of Directors in the Amount of DKK 1.56 Million for Chairman, DKK1.04 Million for Vice Chairman and DKK 522,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 6. Reelect Jorgen Buhl Rasmussen (Chair) as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 7. Reelect Cornelis de Jong (Vice Chair) as Director | For | |
| | Resolution 8a. Reelect Heine Dalsgaard as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 8b. Elect Sharon James as Director | For | |
| | Resolution 8c. Reelect Kasim Kutay as Director | For | |
| | Resolution 8d. Reelect Kim Stratton as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 8e. Elect Morten Otto Alexander Sommer as New Director | For | |

| | Resolution 9. Ratify PricewaterhouseCoopers as Auditors | Abstain | • Auditor tenure |
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| | Resolution 10a. Approve Creation of DKK 56.2 Million Pool of Capital in B Shares without Preemptive Rights; DKK 56.2 Million Pool of Capital with Preemptive Rights; and Pool of Capital in Warrants without Preemptive Rights | For | |
| | Resolution 10b. Approve DKK 6 Million Reduction in Share Capital via Share Cancellation | For | |
| | Resolution 10c. Authorize Share Repurchase Program | For | |
| | Resolution 10d. Authorize Board to Decide on the Distribution of Extraordinary Dividends | For | |
| | Resolution 10e. Amend Articles Re: Board-Related | For | |
| | Resolution 10f. Amend Articles | For | |
| | Resolution 10g. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAFESTORE HOLDINGS PLC AGM 16/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Reappoint Deloitte LLP as Auditors | For | |

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| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Elect Laure Duhot as Director | For | |
| | Resolution 7. Elect Delphine Mousseau as Director | For | |
| | Resolution 8. Re-elect David Hearn as Director | Against | • Ethnic diversity issues |
| | Resolution 9. Re-elect Frederic Vecchioli as Director | For | |
| | Resolution 10. Re-elect Andy Jones as Director | For | |
| | Resolution 11. Re-elect Gert van de Weerdhof as Director | For | |
| | Resolution 12. Re-elect Ian Krieger as Director | For | |
| | Resolution 13. Re-elect Claire Balmforth as Director | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Adopt New Articles of Association | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG ELECTRO-MECHANICS CO LTD AGM 16/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1. Elect Lee Yoon-jeong as Outside Director | For | |
| | Resolution 2.2. Elect Jang Deok-hyeon as Inside Director | For | |
| | Resolution 2.3. Elect Kim Seong-jin as Inside Director | For | |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG ELECTRONICS CO LTD AGM 16/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1.1. Elect Kim Han-jo as Outside Director | Against | • Material governance concerns |
| | Resolution 2.1.2. Elect Han Hwa-jin as Outside Director | For | |
| | Resolution 2.1.3. Elect Kim Jun-seong as Outside Director | For | |
| | Resolution 2.2.1. Elect Gyeong Gye-hyeon as Inside Director | For | |
| | Resolution 2.2.2. Elect Noh Tae-moon as Inside Director | For | |
| | Resolution 2.2.3. Elect Park Hak-gyu as Inside Director | For | |

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| | Resolution 2.2.4. Elect Lee Jeong-bae as Inside Director | For | |
| | Resolution 2.3.1. Elect Kim Han-jo as a Member of Audit Committee | Against | • Material governance concerns |
| | Resolution 2.3.2. Elect Kim Jong-hun as a Member of Audit Committee | Against | • Material governance concerns |
| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| | Resolution 1. Approve Financial Statements and Allocation of Income | For | |
| | Resolution 2.1.1. Elect Kim Han-jo as Outside Director | Against | • Material governance concerns |
| | Resolution 2.1.2. Elect Han Hwa-jin as Outside Director | For | |
| | Resolution 2.1.3. Elect Kim Jun-seong as Outside Director | For | |
| | Resolution 2.2.1. Elect Gyeong Gye-hyeon as Inside Director | For | |
| | Resolution 2.2.2. Elect Noh Tae-moon as Inside Director | For | |
| | Resolution 2.2.3. Elect Park Hak-gyu as Inside Director | For | |
| | Resolution 2.2.4. Elect Lee Jeong-bae as Inside Director | For | |
| | Resolution 2.3.1. Elect Kim Han-jo as a Member of Audit Committee | Against | • Material governance concerns |
| | Resolution 2.3.2. Elect Kim Jong-hun as a Member of Audit Committee | Against | • Material governance concerns |

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| | Resolution 3. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAMSUNG SDS CO LTD AGM 16/03/2022 Korea (South) Republic of | Resolution 1. Approve Financial Statements and Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEALAND SECURITIES CO LTD EGM 16/03/2022 China | Resolution 1. Approve Extension of Resolution Validity Period and Extension of Authorization of the Board on Private Placement | For | |
| | Resolution 2. Elect Zhang Chuanfei as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| STARBUCKS CORPORATION AGM 16/03/2022 United States | Resolution 1a. Elect Director Richard E. Allison, Jr. | For | |
| | Resolution 1b. Elect Director Andrew Campion | For | |
| | Resolution 1c. Elect Director Mary N. Dillon | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1d. Elect Director Isabel Ge Mahe | For | |
| | Resolution 1e. Elect Director Mellody Hobson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments • CHRB concerns • Insufficient policies and targets on Biodiversity |
| | Resolution 1f. Elect Director Kevin R. Johnson | For | |

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| | Resolution 1g. Elect Director Jorgen Vig Knudstorp | For | |
| | Resolution 1h. Elect Director Satya Nadella | For | |
| | Resolution 1i. Elect Director Joshua Cooper Ramo | For | |
| | Resolution 1j. Elect Director Clara Shih | For | |
| | Resolution 1k. Elect Director Javier G. Teruel | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Inadequate change of control provisions |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 5. Report on Prevention of Harassment and Discrimination in the Workplace | For (Exceptional) | The company has published a Civil Rights Assessment report annually for the past three years. The report published in 2021 included several steps the company was taking to resolve any systemic racial or gender bias issues. It reports detailed representation statistics and reports that it has achieved pay equity for similar jobs for gender and race in the U.S. However, support for this shareholder proposal is warranted as although additional information on the company's sexual harassment and discrimination policies and the implementation of these policies would help shareholders better assess how the company is addressing associated risks. |

| Event | Resolution | Vote Action | Voting Reason |
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| YTO EXPRESS GROUP CO LTD EGM 16/03/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| | Resolution 2. Approve Completion of Partial Raised Funds Investment Project and Use of Excess Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ABRDN PLC EGM 15/03/2022 United Kingdom | Resolution 1. Approve Acquisition of Interactive Investor Group | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AP MOELLER - MAERSK A/S AGM 15/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Management and Board | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of DKK 2,500 Per Share | For | |
| | Resolution 5. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Lack of performance related pay |
| | Resolution 6.a. Reelect Robert Maersk Uggla as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 6.b. Reelect Thomas Lindegaard Madsen as Director | For | |
| | Resolution 6.c. Elect Julija Voitiekute as New Director | For | |
| | Resolution 6.d. Elect Marika Fredriksson as New Director | For | |

| | Resolution 7. Ratify PricewaterhouseCoopers as Auditors | Abstain | • Concerns over level or type of non-audit fees |
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| | Resolution 8.a. Authorize Board to Declare Extraordinary Dividend | For | |
| | Resolution 8.b. Approve DKK 668.8 Reduction in Share Capital via Share Cancellation | For | |
| | Resolution 8.c. Approve Indemnification of Members of the Board of Directors and Executive Management | For | |
| | Resolution 8.d. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | • Too much discretion |
| Event | Resolution | Vote Action | Voting Reason |
| BANK NEGARA INDONESIA PERSERO TBK PT AGM 15/03/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports, Annual Report, Report of the Partnership and Community Development Program (PCDP), and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Approve Remuneration and Tantiem of Directors and Commissioners | For | |
| | Resolution 4. Approve Auditors of the Company and the Partnership and Community Development Program (PCDP) | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however in this instance we are comfortable with the explanation provided by the company. |

| | Resolution 5. Approve Stocks Acquisition of PT Bank Mayora by the Company | Against | <ul style="list-style-type: none"> • Lack of disclosure |
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| | Resolution 6. Approve Transfer of Treasury Stock | Against | <ul style="list-style-type: none"> • Insufficient information |
| | Resolution 7. Approve Confirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATURGY ENERGY GROUP SA AGM 15/03/2022 Spain | Resolution 1. Approve Standalone Financial Statements | For | |
| | Resolution 2. Approve Consolidated Financial Statements | For | |
| | Resolution 3. Approve Consolidated Non-Financial Information Statement | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Discharge of Board | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions • Material governance concerns |
| | Resolution 6. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of independence on Committee • Inappropriate service contract(s) • Lack of disclosure |
| | Resolution 7. Amend Share Appreciation Rights Plan | Against | <ul style="list-style-type: none"> • Inadequate performance linkage |

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| | Resolution 8. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • Poor disclosure • Lack of performance related pay |
| | Resolution 9.1. Ratify Appointment of and Elect Enrique Alcantara Garcia-Irazoqui as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9.2. Ratify Appointment of and Elect Jaime Siles Fernandez-Palacios as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 9.3. Ratify Appointment of and Elect Ramon Adell Ramon as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 10. Authorize Company to Call EGM with 15 Days' Notice | For | |
| | Resolution 12. Amend Article 6 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 13.1. Amend Article 7 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 13.2. Amend Article 9 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |

| | Resolution 13.3. Amend Article 10 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
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| | Resolution 13.4. Amend Article 11 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 13.5. Amend Article 13 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 14. Authorize Increase in Capital up to 50 Percent via Issuance of Equity or Equity-Linked Securities, Excluding Preemptive Rights of up to 20 Percent | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Duration of authority too long • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROCHE HOLDING AG AGM 15/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2.1. Approve CHF 10.5 Million in Bonuses to the Corporate Executive Committee for Fiscal Year 2020 | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Executives on Committee • Lack of performance related pay • Inappropriate discretionary payments |

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| | Resolution 2.2. Approve CHF 949,263 Share Bonus for the Chairman of the Board of Directors for Fiscal Year 2020 | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 3. Approve Discharge of Board of Directors | Against | <ul style="list-style-type: none"> • Material governance concerns • Company/Directors have been subject to fines/litigation |
| | Resolution 4. Approve Allocation of Income and Dividends of CHF 9.30 per Share | For | |
| | Resolution 5.1. Reelect Christoph Franz as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Too many other directorships • Non-independent Chairman |
| | Resolution 5.2. Reappoint Christoph Franz as Member of the Compensation Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments • Lack of independence |
| | Resolution 5.3. Reelect Andre Hoffmann as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.4. Reelect Julie Brown as Director | For | |
| | Resolution 5.5. Reelect Joerg Duschmale as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.6. Reelect Patrick Frost as Director | For | |
| | Resolution 5.7. Reelect Anita Hauser as Director | For | |
| | Resolution 5.8. Reelect Richard Lifton as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.9. Reelect Bernard Poussot as Director | For | |

| | Resolution 5.1. Reelect Severin Schwan as Director | For | |
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| | Resolution 5.11. Reelect Claudia Dyckerhoff as Director | For | |
| | Resolution 5.12. Elect Jemilah Mahmood as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 5.13. Reappoint Andre Hoffmann as Member of the Compensation Committee | Against | • Lack of independence |
| | Resolution 5.14. Reappoint Richard Lifton as Member of the Compensation Committee | Against | • Lack of independence |
| | Resolution 5.15. Reappoint Bernard Poussot as Member of the Compensation Committee | For | |
| | Resolution 5.16. Appoint Patrick Frost as Member of the Compensation Committee | For | |
| | Resolution 6. Approve Remuneration of Directors in the Amount of CHF 10 Million | Against | • Non-Execs receive pay other than fees |
| | Resolution 7. Approve Remuneration of Executive Committee in the Amount of CHF 38 Million | Against | • Lack of independence on committee • Executives on Committee • Lack of performance related pay |
| | Resolution 8. Designate Testaris AG as Independent Proxy | For | |
| | Resolution 9. Ratify KPMG AG as Auditors | For | |
| | Resolution 10. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |

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| STORA ENSO OYJ AGM 15/03/2022 Finland | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.55 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 11. Amend Remuneration Policy And Other Terms of Employment For Executive Management | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 12. Approve Remuneration of Directors in the Amount of EUR 203,000 for Chairman, EUR 115,000 for Vice Chairman, and EUR 79,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 13. Fix Number of Directors at Nine | For | |
| | Resolution 14. Reelect Elisabeth Fleuriot, Hock Goh, Christiane Kuehne, Antti Makinen (Chair), Richard Nilsson, Hakan Buskhe (Vice Chair), Helena Hedblom and Hans Sohlstrom as Directors; Elect Kari Jordan as New Director | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 15. Approve Remuneration of Auditors | For | |

| | Resolution 16. Ratify PricewaterhouseCoopers as Auditors | For | |
|---------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Resolution 17. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For | |
| | Resolution 18. Approve Issuance of up to 2 Million Class R Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOFAS TURK OTOMOBIL FABRIK AGM 15/03/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Accept Board Report | For | |
| | Resolution 3. Accept Audit Report | For | |
| | Resolution 4. Accept Financial Statements | For | |
| | Resolution 5. Ratify Director Appointments | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 6. Approve Discharge of Board | For | |
| | Resolution 7. Approve Allocation of Income | For | |
| | Resolution 8. Elect Directors | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 9. Approve Remuneration Policy and Director Remuneration for 2021 | For | |
| | Resolution 10. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Poor disclosure |

| | Resolution 11. Ratify External Auditors | For | |
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| | Resolution 12. Approve Upper Limit of Donations for 2022 and Receive Information on Donations Made in 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 14. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TORO COMPANY (THE) AGM 15/03/2022 United States | Resolution 1.1. Elect Director Eric P. Hansotia | For | |
| | Resolution 1.2. Elect Director Jeffrey L. Harmening | For | |
| | Resolution 1.3. Elect Director Joyce A. Mullen | For | |
| | Resolution 1.4. Elect Director Richard M. Olson | Against | <ul style="list-style-type: none"> • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.5. Elect Director James C. O'Rourke | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Jill M. Pemberton | For | |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ABU DHABI COMMERCIAL BANK PJSC AGM 14/03/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Internal Shariah Supervisory Board's Report for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Elect Internal Shariah Supervisory Board Members (Bundled) | Abstain | • Directors bundled under single resolution |
| | Resolution 6. Approve Dividends Representing 37 Percent of Share Capital for FY 2021 | For | |
| | Resolution 7. Approve Remuneration of Directors for FY 2021 | For | |
| | Resolution 8. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 9. Approve Discharge of Auditors for FY 2021 | For | |
| | Resolution 10. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
| | Resolution 11.1. Elect Zayid Al Nahyan as Directors | Abstain | • Lack of information on nominee |
| | Resolution 11.2. Elect Sultan Al Dhahiri Directors | Abstain | • Lack of information on nominee |
| | Resolution 11.3. Elect Aisha Al Hallami as Director | Abstain | • Lack of information on nominee |

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| | Resolution 11.4. Elect Khalid Khouri as Directors | Abstain | • Lack of information on nominee |
| | Resolution 11.5. Elect Hussein Al Noweis Directors | Abstain | • Lack of information on nominee |
| | Resolution 1. Amend Article 17 Subsections 2, 3 and 12 | For | |
| | Resolution 2. Approve Removal of Article 17 Subsection 15 From Bylaws | For | |
| | Resolution 3. Approve an Inclusion Under Article 57 of Bylaws | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADANI PORTS AND SPECIAL ECONOMIC ZONE LTD Court Meeting 14/03/2022 India | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARLSBERG A/S AGM 14/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports; Approve Discharge of Management and Board | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of DKK 24 Per Share | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | • Lack of retrospective disclosure on bonus awards |

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| | Resolution 5.A. Approve Remuneration of Directors in the Amount of DKK 1.99 Million for Chairman, DKK 660,000 for Vice Chair and DKK 440,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 5.B. Approve DKK 68 Million Reduction in Share Capital via Share Cancellation | For | |
| | Resolution 5.C. Authorize Share Repurchase Program | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 5.D. Authorize Board to Decide on the Distribution of Extraordinary Dividends | For | |
| | Resolution 6.a. Reelect Henrik Poulsen as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions he holds (he serves as a NED at three listed companies, in addition to serving as Board Chair of the Company) and we would question his ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 6.b. Reelect Carl Bache as Director | For | |
| | Resolution 6.c. Reelect Magdi Batato as Director | For | |
| | Resolution 6.d. Reelect Lilian Fossum Biner as Director | For | |

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| | Resolution 6.e. Reelect Richard Burrows as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 6.f. Reelect Soren-Peter Fuchs Olesen as Director | For | |
| | Resolution 6.g. Reelect Majken Schultz as Director | Abstain | <ul style="list-style-type: none"> • CHRB concerns |
| | Resolution 6.h. Elect Punita Lal as New Director | For | |
| | Resolution 6.i. Elect Mikael Aro as New Director | For | |
| | Resolution 7. Ratify PricewaterhouseCoopers as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING BREWERY CO EGM 14/03/2022 China | Resolution 1. Elect Leo Evers as Non-independent Director for Carlsberg Chongqing Brewery Co., Ltd. | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman |
| | Resolution 2. Approve Aluminum Futures Hedging Business | For | |
| | Resolution 3. Approve Investment in Short-term Financial Products | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 4.1. Elect Gavin Brockett as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IFLYTEK CO LTD EGM 14/03/2022 China | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| INTCO MEDICAL TECHNOLOGY CO LTD EGM | Resolution 1.1. Elect Liu Fangyi as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Should not be a member of certain sub-committees |

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| 14/03/2022 China | Resolution 1.2. Elect Sun Jing as Director | For | |
| | Resolution 1.3. Elect Chen Qiong as Director | For | |
| | Resolution 1.4. Elect Yu Haisheng as Director | For | |
| | Resolution 2.1. Elect Wang Yang as Director | For | |
| | Resolution 2.2. Elect Wu Xiaohui as Director | For | |
| | Resolution 2.3. Elect Xiang Jing as Director | For | |
| | Resolution 3.1. Elect Tang Ye as Supervisor | For | |
| | Resolution 3.2. Elect Xu Juan as Supervisor | For | |
| | Resolution 4. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 14/03/2022 China | Resolution 1. Approve Authorization on Provision of Shareholder Loans in Proportion to Equity Ownership | For | |
| | Resolution 2. Approve Use of Surplus Funds of Subsidiary by the Company and its Partners According to Their Shareholding | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NAVER CORP AGM 14/03/2022 | Resolution 1. Approve Financial Statements and Appropriation of Income | For | |

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| Korea (South) Republic of | Resolution 2.1. Elect Choi Su-yeon as Inside Director | For | |
| | Resolution 2.2. Elect Chae Seon-ju as Inside Director | For | |
| | Resolution 3.1. Elect Jeong Doh-jin as Outside Director | For | |
| | Resolution 3.2. Elect Noh Hyeok-jun as Outside Director | For | |
| | Resolution 4.1. Elect Jeong Doh-jin as Audit Committee Member | For | |
| | Resolution 4.2. Elect Noh Hyeok-jun as Audit Committee Member | For | |
| | Resolution 5. Approve Total Remuneration of Inside Directors and Outside Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO SHANSHAN CO LTD EGM 14/03/2022 China | Resolution 1. Approve Draft and Summary of Stock Options and Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| OK RUSAL MKPAO EGM 14/03/2022 Russian Federation | Resolution 1. Amend Charter | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |

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| SALMAR ASA EGM 14/03/2022 Norway | Resolution 1. Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting | For | |
| | Resolution 2. Approve Notice of Meeting and Agenda | For | |
| | Resolution 3. Approve Issuance of Shares in Connection with Acquisition of NTS ASA | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Shufersal Ltd Class B EGM 14/03/2022 Israel | Resolution 1. Reelect Eldad Avraham as External Director | For | |
| | Resolution 2. Reelect Michal Kamir as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL BANK OF KUWAIT AGM 12/03/2022 Kuwait | Resolution 1. Approve Board Report on Company Operations for FY 2021 | Against | • Lack of disclosure |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Special Report on Violations and Penalties for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Approve Discontinuing Allocation to the Compulsory Reserve for FY 2021 | For | |
| | Resolution 6. Authorize Share Repurchase Program of Up to 10 Percent of Issued Share Capital | For | |

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| | Resolution 7. Authorize Issuance of Bonds and Authorize Board to Set the Terms of Issuance | Against | • Insufficient information |
| | Resolution 8. Approve Related Party Transactions for FY 2022 | Against | • Lack of transparency |
| | Resolution 9. Approve Directors' Loans for FY 2022 | Against | • Inadequate disclosure |
| | Resolution 10. Approve Discharge of Directors, Absence of Non-Independent Directors Remuneration and Approve Two Independent Directors Remuneration for FY 2021 | Against | • Lack of disclosure (or ARAs not available in time) |
| | Resolution 11. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
| | Resolution 12.a. Approve Dividends of KWD 0.03 Per Share for FY 2021 | For | |
| | Resolution 12.b. Authorize Bonus Shares Issue Representing 5 Percent of the Share Capital for FY 2021 | For | |
| | Resolution 13. Elect Directors (Bundled) and Approve Remuneration of Independent Directors | Against | • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 1. Approve Increase of Issued and Paid up Capital through Bonus Share Issue | For | |
| | Resolution 2. Amend Article 5 of Bylaws to Reflect Changes in Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ASYMCHEM LABORATORIES TIANJIN CO LTD EGM 11/03/2022 China | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2018 Restricted A Share Incentive Scheme | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2020 Restricted A Share Incentive Scheme as Proposed by the Board on November 25, 2021 | For | |
| | Resolution 3. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2021 Restricted A Share Incentive Scheme as Proposed by the Board on November 25, 2021 | For | |
| | Resolution 4. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2020 Restricted A Share Incentive Scheme as Proposed by the Board on January 19, 2022 | For | |
| | Resolution 5. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2021 Restricted A Share Incentive Scheme as Proposed by the Board on January 19, 2022 | For | |

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| | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2018 Restricted A Share Incentive Scheme | For | |
| | Resolution 2. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2020 Restricted A Share Incentive Scheme as Proposed by the Board on November 25, 2021 | For | |
| | Resolution 3. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2021 Restricted A Share Incentive Scheme as Proposed by the Board on November 25, 2021 | For | |
| | Resolution 4. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2020 Restricted A Share Incentive Scheme as Proposed by the Board on January 19, 2022 | For | |
| | Resolution 5. Approve Repurchase and Cancellation of Part of the Restricted A Shares Initially Granted Under the 2021 Restricted A Share Incentive Scheme as Proposed by the Board on January 19, 2022 | For | |

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| | Resolution 6. Amend Articles of Association | For | |
| | Resolution 7. Approve Ernst & Young Hua Ming LLP as Domestic Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve RSM China as Internal Control Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES MICROELECTRONICS LTD EGM 11/03/2022 Cayman Islands | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Approve Management System of Performance Share Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| DISCOVERY INC EGM 11/03/2022 United States | Resolution 1A. Approve Reclassification of Discovery Capital stock Issued and Outstanding or Held by Discovery as Treasury Stock | For | |
| | Resolution 1B. Increase Authorized Common Stock | For | |
| | Resolution 1C. Increase Authorized Preferred Stock | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification • Anti-takeover arrangements |

| | Resolution 1D. Declassify the Board of Directors | For | |
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| | Resolution 1E. Approve All Other Changes in Connection with the Charter Amendment | For | |
| | Resolution 2. Issue Shares in Connection with Merger | For | |
| | Resolution 3. Advisory Vote on Golden Parachutes | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEM CO LTD EGM 11/03/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve Credit Line Application of the Company and Its Subsidiaries | For | |
| | Resolution 3. Approve Provision of Guarantee to Subsidiaries | For | |
| | Resolution 4. Approve Credit Line Application of GEM Hong Kong International Logistics Co., Ltd. and Provision of Guarantee | For | |
| | Resolution 5. Approve Daily Related Party Transactions | For | |
| | Resolution 6. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7.1. Elect Xu Kaihua as Director | Against | • Combined CEO/Chairman |
| | Resolution 7.2. Elect Wang Min as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 7.3. Elect Zhou Bo as Director | For | |

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| | Resolution 7.4. Elect Wei Wei as Director | For | |
| | Resolution 8.1. Elect Pan Feng as Director | For | |
| | Resolution 8.2. Elect Liu Zhonghua as Director | For | |
| | Resolution 9.1. Elect Song Wanxiang as Supervisor | For | |
| | Resolution 9.2. Elect Wu Guangyuan as Supervisor | Against | • Cumulative voting - supporting more suitable director(s) |
| | Resolution 9.3. Elect Chen Binzhang as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GINLONG TECHNOLOGIES CO LTD EGM 11/03/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAPFRE SA AGM 11/03/2022 Spain | Resolution 1. Approve Consolidated and Standalone Financial Statements | For | |
| | Resolution 2. Approve Integrated Report for Fiscal Year 2021 | For | |
| | Resolution 3. Approve Non-Financial Information Statement | For | |
| | Resolution 4. Approve Allocation of Income and Dividends | For | |
| | Resolution 5. Approve Discharge of Board | For | |
| | Resolution 6. Reelect Antonio Huertas Mejias as Director | Against | • Proposed term in office is too long • Combined CEO/Chairman |
| | Resolution 7. Reelect Catalina Minarro Brugarolas as Director | Abstain | • Proposed term in office is too long |

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| | Resolution 8. Reelect Maria del Pilar Perales Viscasillas as Director | Abstain | <ul style="list-style-type: none"> Proposed term in office is too long |
| | Resolution 9. Amend Article 4 | For | |
| | Resolution 10. Amend Article 11 Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 11. Amend Article 21 | For | |
| | Resolution 12. Amend Article 22 | For | |
| | Resolution 13. Amend Section 4 of Chapter 3 of Title III and Article 24 | For | |
| | Resolution 14. Amend Article 2 of General Meeting Regulations | For | |
| | Resolution 15. Amend Article 4 of General Meeting Regulations Re: Allow Shareholder Meetings to be Held in Virtual-Only Format | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, given the safeguards in place, we are supporting. |
| | Resolution 16. Amend Article 11 of General Meeting Regulations | For | |
| | Resolution 17. Amend Article 17 of General Meeting Regulations | For | |
| | Resolution 18. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Too much discretion Uncapped bonuses Generous pension arrangements Inappropriate service contract(s) Lack of disclosure |

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| | Resolution 19. Advisory Vote on Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • No limits under incentive schemes • Poor disclosure • Generous pension arrangements • Inappropriate discretionary payments • Inappropriate service contract(s) |
| | Resolution 20. Authorize Board to Delegate Powers Vested on it by the General Meeting in Favor of the Steering Committee or to Each Member of the Board | For | |
| | Resolution 21. Authorize Chairman and Secretary of the Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIDEA GROUP CO LTD EGM 11/03/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SANY HEAVY INDUSTRY CO LTD EGM 11/03/2022 China | Resolution 1. Approve Establishment of Controlled Subsidiary and Issuance of Asset Backed Securitization | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD EGM 11/03/2022 China | Resolution 1. Elect Li Junxi as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TRITAX EUROBOX PLC EGM 11/03/2022 United Kingdom | Resolution 1. Approve the Related Party Transaction Relating to the Roosendaal Proposal | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMERISOURCEBERGEN CORPORATION AGM 10/03/2022 United States | Resolution 1a. Elect Director Ornella Barra | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Steven H. Collis | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Combined CEO/Chairman |
| | Resolution 1c. Elect Director D. Mark Durcan | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Richard W. Gohnauer | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Lon R. Greenberg | For | |
| | Resolution 1f. Elect Director Jane E. Henney | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Kathleen W. Hyle | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Michael J. Long | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1i. Elect Director Henry W. McGee | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1j. Elect Director Dennis M. Nally | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| | Resolution 5. Adopt a Policy That No Financial Metric Be Adjusted to Exclude Legal or Compliance Costs in Determining Executive Compensation | For (Exceptional) | <p>This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, in light of the significant shareholder concerns recently raised regarding the company's exclusion of certain litigation-related costs from the executive compensation program, along with the magnitude of the 2020 opioid-related litigation accrual and the continued exclusion of a similar accrual from the 2021 incentive program. Given that the proposal would provide the board with flexibility to adjust the application of the policy in individual circumstances, with an explanation to shareholders, the request is not viewed as overly prescriptive.</p> |

| | Resolution 6. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold would make the special meeting right more easily exercisable by institutional investors, while still providing protection against abuse. |
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| Event | Resolution | Vote Action | Voting Reason |
| APPLIED MATERIALS INC AGM 10/03/2022 United States | Resolution 1a. Elect Director Rani Borkar | For | |
| | Resolution 1b. Elect Director Judy Bruner | For | |
| | Resolution 1c. Elect Director Xun (Eric) Chen | For | |
| | Resolution 1d. Elect Director Aart J. de Geus | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1e. Elect Director Gary E. Dickerson | For | |
| | Resolution 1f. Elect Director Thomas J. Iannotti | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • CHRB concerns |
| | Resolution 1g. Elect Director Alexander A. Karsner | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1h. Elect Director Adrianna C. Ma | For | |
| | Resolution 1i. Elect Director Yvonne McGill | For | |

| | Resolution 1j. Elect Director Scott A. McGregor | For | |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further enhance shareholders' existing right to call special meetings. |
| | Resolution 5. Improve Executive Compensation Program and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted. Inclusion of CEO pay ratio as a guiding factor for the improvement of executive compensation could allow for more informed and contextual assessments by investors as to whether the company's executive compensation practices are reasonable and fair and aligned with shareholders' long-term interests. |
| Event | Resolution | Vote Action | Voting Reason |
| BANCO BRADESCO SA AGM 10/03/2022 Brazil | Resolution 1. Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2021 | For | |
| | Resolution 2. Approve Allocation of Income and Dividends | For | |
| | Resolution 3. Fix Number of Directors at 11 | For | |

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| | Resolution 4. Do You Wish to Adopt Cumulative Voting for the Election of the Members of the Board of Directors, Under the Terms of Article 141 of the Brazilian Corporate Law? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 5.1. Elect Luiz Carlos Trabuco Cappi as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 5.2. Elect Carlos Alberto Rodrigues Guilherme as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings • Represents major shareholder who is over represented on Board |
| | Resolution 5.3. Elect Denise Aguiar Alvarez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 5.4. Elect Milton Matsumoto as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |

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| | Resolution 5.5. Elect Alexandre da Silva Gluher as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 5.6. Elect Mauricio Machado de Minas as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 5.7. Elect Rubens Aguiar Alvarez as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 5.8. Elect Samuel Monteiro dos Santos Junior as Independent Director | For | |
| | Resolution 5.9. Elect Walter Luis Bernardes Albertoni as Independent Director | For | |
| | Resolution 5.1. Elect Paulo Roberto Simoes da Cunha as Independent Director | For | |
| | Resolution 5.11. Elect Denise Pauli Pavarina as Independent Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 6. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | For | |

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| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Luiz Carlos Trabuco Cappi as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board • Too many other time commitments |
| | Resolution 7.2. Percentage of Votes to Be Assigned - Elect Carlos Alberto Rodrigues Guilherme as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor attendance of Board/committee meetings • Represents major shareholder who is over represented on Board |
| | Resolution 7.3. Percentage of Votes to Be Assigned - Elect Denise Aguiar Alvarez as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 7.4. Percentage of Votes to Be Assigned - Elect Milton Matsumoto as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 7.5. Percentage of Votes to Be Assigned - Elect Alexandre da Silva Gluher as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |

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| | Resolution 7.6. Percentage of Votes to Be Assigned - Elect Mauricio Machado de Minas as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Represents major shareholder who is over represented on Board |
| | Resolution 7.7. Percentage of Votes to Be Assigned - Elect Rubens Aguiar Alvarez as Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 7.8. Percentage of Votes to Be Assigned - Elect Samuel Monteiro dos Santos Junior as Independent Director | For | |
| | Resolution 7.9. Percentage of Votes to Be Assigned - Elect Walter Luis Bernardes Albertoni as Independent Director | For | |
| | Resolution 7.1. Percentage of Votes to Be Assigned - Elect Paulo Roberto Simoes da Cunha as Independent Director | For | |
| | Resolution 7.11. Percentage of Votes to Be Assigned - Elect Denise Pauli Pavarina as Independent Director | Abstain | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 8. Elect Fiscal Council Members | Against | <ul style="list-style-type: none"> • Not in the interests of minority shareholders |

| | Resolution 9. In Case One of the Nominees Leaves the Fiscal Council Slate Due to a Separate Minority Election, as Allowed Under Articles 161 and 240 of the Brazilian Corporate Law, May Your Votes Still Be Counted for the Proposed Slate? | For | |
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| | Resolution 10. Elect Ivanyra Maura de Medeiros Correa as Fiscal Council Member and Eduardo Badyr Donni as Alternate Appointed by Minority Shareholder | For | |
| | Resolution 11. Approve Remuneration of Company's Management | For | |
| | Resolution 12. Approve Remuneration of Fiscal Council Members | For | |
| | Resolution 1. Elect Cristiana Pereira as Fiscal Council Member and Ava Cohn as Alternate Appointed by Preferred Shareholder | For | |
| | Resolution 11. Elect Cristiana Pereira as Fiscal Council Member and Ava Cohn as Alternate Appointed by Preferred Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BANK MANDIRI (PERSERO) TBK PT AGM 10/03/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports, Annual Report, Report of the Partnership and Community Development Program (PCDP), and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |
| | Resolution 3. Approve Remuneration and Tantiem of Directors and Commissioners | For | |
| | Resolution 4. Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP) | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-05/MBU/04/2021 | For | |
| | Resolution 6. Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia Number PER-11/MBU/07/2021 | For | |
| | Resolution 7. Approve Transfer of Shares from Shares Buyback under the Employee Stock Ownership Program | Against | <ul style="list-style-type: none"> • Inadequate disclosure |

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| | Resolution 8. Approve Changes in the Boards of the Company | Against | <ul style="list-style-type: none"> • Lack of disclosure • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING NEW BUILDING MATERIALS PUBLIC LTD CO EGM 10/03/2022 China | Resolution 1. Elect Guan Li as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BMO Capital and Income Investment Trust PLC GBP AGM 10/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve the Company's Dividend Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Jonathan Cartwright as Director | For | |
| | Resolution 5. Re-elect Sharon Brown as Director | For | |
| | Resolution 6. Re-elect Jane Lewis as Director | For | |
| | Resolution 7. Re-elect Nicky McCabe as Director | For | |
| | Resolution 8. Re-elect Tim Scholefield as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 110. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |

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| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEMANT A/S AGM 10/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Omission of Dividends | For | |
| | Resolution 4. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of performance related pay |
| | Resolution 5. Approve Remuneration of Directors in the Amount of DKK 1.2 Million for Chairman, DKK 800,000 for Vice Chairman and DKK 400,000 for Other Directors; Approve Remuneration for Committee Work | For | |
| | Resolution 6.a. Reelect Niels B. Christiansen as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 6.b. Reelect Niels Jacobsen as Director | Abstain | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 6.c. Reelect Anja Madsen as Director | For | |
| | Resolution 6.d. Reelect Sisse Fjelsted Rasmussen as Director | For | |

| | Resolution 6.e. Reelect Kristian Villumsen as Director | For | |
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| | Resolution 7. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 8.a. Approve DKK 1.9 Million Reduction in Share Capital via Share Cancellation for Transfer to Shareholders | For | |
| | Resolution 8.b. Authorize Share Repurchase Program | For | |
| | Resolution 8.c. Approve Guidelines for Incentive-Based Compensation for Executive Management and Board | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of performance related pay • Lack of independence on Committee • Inappropriate service contract(s) |
| | Resolution 8.d. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EL PUERTO DE LIVERPOOL SAB DE CV AGM 10/03/2022 Mexico | Resolution 1. Present Board of Directors and CEO Report | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Present Financial Statements and Statutory Reports | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Remuneration of Directors and Shareholders Committee Members | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 5. Elect Directors | Against | <ul style="list-style-type: none"> • Diversity issues • Directors bundled under single resolution • Lack of disclosure |

| | Resolution 6. Elect Members of Shareholders Committee | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
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| | Resolution 7. Ratify and Set Maximum Amount of Share Repurchase Reserve | For | |
| | Resolution 8. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 9. Approve Minutes of Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| F5 INC AGM 10/03/2022 United States | Resolution 1a. Elect Director Sandra E. Bergeron | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Elizabeth L. Buse | For | |
| | Resolution 1c. Elect Director Michael L. Dreyer | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1d. Elect Director Alan J. Higginson | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Peter S. Klein | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Francois Locoh-Donou | For | |
| | Resolution 1g. Elect Director Nikhil Mehta | For | |
| | Resolution 1h. Elect Director Michael F. Montoya | For | |
| | Resolution 1i. Elect Director Marie E. Myers | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1j. Elect Director James M. Phillips | For | |
| | Resolution 1k. Elect Director Sripada Shivananda | For | |

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| | Resolution 2. Amend Omnibus Stock Plan | Against | • Potentially excessive awards |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 4. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| FERGUSON PLC EGM 10/03/2022 Jersey Channel Islands | Resolution 1. Approve Transfer of the Company's Category of Listing from a Premium Listing to a Standard Listing | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOLOGIC INC AGM 10/03/2022 United States | Resolution 1a. Elect Director Stephen P. MacMillan | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Sally W. Crawford | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Charles J. Dockendorff | For | |
| | Resolution 1d. Elect Director Scott T. Garrett | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Ludwig N. Hantson | For | |
| | Resolution 1f. Elect Director Namal Nawana | For | |
| | Resolution 1g. Elect Director Christiana Stamoulis | For | |
| | Resolution 1h. Elect Director Amy M. Wendell | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Excessive severance payment • Poor performance linkage • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PANDORA A/S AGM 10/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 4. Approve Remuneration of Directors | For | |
| | Resolution 5. Approve Allocation of Income and Dividends of DKK 16 Per Share | For | |
| | Resolution 6.1. Reelect Peter A. Ruzicka as Director | For | |
| | Resolution 6.2. Reelect Christian Frigast as Director | For | |
| | Resolution 6.3. Reelect Heine Dalsgaard as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6.4. Reelect Birgitta Stymne Goransson as Director | For | |
| | Resolution 6.5. Reelect Marianne Kirkegaard as Director | For | |
| | Resolution 6.6. Reelect Catherine Spindler as Director | For | |
| | Resolution 6.7. Reelect Jan Zijderveld as Director | For | |

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| | Resolution 7. Ratify Ernst & Young as Auditor | For | |
| | Resolution 8. Approve Discharge of Management and Board | For | |
| | Resolution 9.1. Approve DKK 4,5 Million Reduction in Share Capital via Share Cancellation; Amend Articles Accordingly | For | |
| | Resolution 9.2. Authorize Share Repurchase Program | Against | • Authority lasts longer than one year |
| | Resolution 9.3. Authorize Editorial Changes to Adopted Resolutions in Connection with Registration with Danish Authorities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PEPKOR HOLDINGS LTD AGM 10/03/2022 South Africa | Resolution 1. Re-elect Theodore de Klerk as Director | For | |
| | Resolution 2. Re-elect Wendy Luhabe as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3. Re-elect Steve Muller as Director | For | |
| | Resolution 4. Re-elect Fagmeedah Petersen-Cook as Director | For | |
| | Resolution 5. Elect Paula Disberry as Director | For | |

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| | Resolution 6. Elect Hester Hickey as Director | For | |
| | Resolution 7. Elect Zola Malinga as Director | For | |
| | Resolution 8. Elect Ian Kirk as Director | For | |
| | Resolution 9. Elect Isaac Mophatlane as Director | For | |
| | Resolution 10. Elect Pieter Erasmus as Director | For | |
| | Resolution 11. Re-elect Steve Muller as Member of the Audit and Risk Committee | For | |
| | Resolution 12. Re-elect Fagmeedah Petersen-Cook as Member of the Audit and Risk Committee | For | |
| | Resolution 13. Elect Hester Hickey as Member of the Audit and Risk Committee | For | |
| | Resolution 14. Elect Zola Malinga as Member of the Audit and Risk Committee | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers Inc as Auditors with D de Jager as Registered Auditor and Partner in the Firm | For | |
| | Resolution 16. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses |
| | Resolution 17. Approve Implementation Report on the Remuneration Policy | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Lack of performance related pay • Retrospective changes to performance conditions |

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| | Resolution 1.1. Approve Remuneration of Chairman | For | |
| | Resolution 1.2. Approve Remuneration of Lead Independent Director | For | |
| | Resolution 1.3. Approve Remuneration of Board Members | For | |
| | Resolution 1.4. Approve Remuneration of Audit and Risk Committee Chairman | For | |
| | Resolution 1.5. Approve Remuneration of Audit and Risk Committee Members | For | |
| | Resolution 1.6. Approve Remuneration of Human Resources and Remuneration Committee Chairman | For | |
| | Resolution 1.7. Approve Remuneration of Human Resources and Remuneration Committee Members | For | |
| | Resolution 1.8. Approve Remuneration of Social and Ethics Committee Chairman | For | |
| | Resolution 1.9. Approve Remuneration of Social and Ethics Committee Members | For | |
| | Resolution 1.1. Approve Remuneration of Nomination Committee Members | For | |
| | Resolution 1.11. Approve Remuneration of Investment Committee Chairman | For | |

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| | Resolution 1.12. Approve Remuneration of Investment Committee Members | For | |
| | Resolution 1.13. Approve Remuneration for Non-scheduled Extraordinary Meetings | For | |
| | Resolution 1.14. Approve Remuneration of Director Approved by Prudential Authority | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SC NEW ENERGY TECHNOLOGY CORP EGM 10/03/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 5. Approve Draft and Summary of Employee Share Purchase Plan | Against | • Employee ownership becoming excessive |
| | Resolution 6. Approve Management Method of Employee Share Purchase Plan | Against | • Employee ownership becoming excessive |

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| | Resolution 7. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | Against | • Employee ownership becoming excessive |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN YAHUA INDUSTRIAL GROUP CO LTD EGM 10/03/2022 China | Resolution 1. Approve Change in Usage of Share Repurchase | For | |
| | Resolution 2. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Application of Credit Lines | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SONOS INC AGM 10/03/2022 United States | Resolution 1.1. Elect Director Karen Boone | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Joanna Coles | Against | • Material governance concerns • Too many other time commitments |
| | Resolution 1.3. Elect Director Panos Panay | Against | • Material governance concerns |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TRANSACTION CAPITAL LTD AGM 10/03/2022 South Africa | Resolution 1. Re-elect Kuben Pillay as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position; also, the director serves as non-executive chair of both companies where he has external positions, both of which are of a relatively smaller size. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 2. Re-elect Sharon Wapnick as Director | For | |
| | Resolution 3. Re-elect Suresh Kana as Director | For | |
| | Resolution 4. Elect Albertinah Kekana as Director | For | |
| | Resolution 5. Re-elect Diane Radley as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 6. Re-elect Buhle Hanise as Member of the Audit Committee | For | |
| | Resolution 7. Re-elect Ian Kirk as Member of the Audit Committee | For | |
| | Resolution 8. Re-elect Suresh Kana as Member of the Audit Committee | For | |
| | Resolution 9. Reappoint Deloitte & Touche as Auditors with Stephen Munro as the Designated Auditor | For | |
| | Resolution 10. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion |

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| | Resolution 11. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 12. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 13. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Remuneration of Non-Executive Directors | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 44 of the Companies Act | Against | <ul style="list-style-type: none"> • Financial assistance provision to any other person too broad |
| | Resolution 3. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| | Resolution 5. Authorise Board to Issue Shares for Cash | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINA COMMODITIES CITY GROUP CO LTD EGM 10/03/2022 China | Resolution 1. Elect Wu Menghua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANALOG DEVICES INC AGM 09/03/2022 United States | Resolution 1a. Elect Director Ray Stata | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1b. Elect Director Vincent Roche | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |

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| | Resolution 1c. Elect Director James A. Champy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • CHRB concerns |
| | Resolution 1d. Elect Director Anantha P. Chandrakasan | For | |
| | Resolution 1e. Elect Director Tunc Doluca | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1f. Elect Director Bruce R. Evans | For | |
| | Resolution 1g. Elect Director Edward H. Frank | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Laurie H. Glimcher | For | |
| | Resolution 1i. Elect Director Karen M. Golz | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Mercedes Johnson | For | |
| | Resolution 1k. Elect Director Kenton J. Sicchitano | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Susie Wee | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Qualified Employee Stock Purchase Plan | For | |

| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
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| Event | Resolution | Vote Action | Voting Reason |
| CHINA YANGTZE POWER CO LTD EGM 09/03/2022 China | Resolution 1.1. Elect Lei Mingshan as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman Poor attendance of Board/committee meetings Diversity issues |
| | Resolution 1.2. Elect Ma Zhenbo as Director | For | |
| | Resolution 1.3. Elect Zhang Xingliao as Director | For | |
| | Resolution 1.4. Elect Guan Jielin as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1.5. Elect Hu Weiming as Director | For | |
| | Resolution 1.6. Elect Zong Renhuai as Director | Against | <ul style="list-style-type: none"> Poor attendance of Board/committee meetings |
| | Resolution 1.7. Elect Su Jingsong as Director | For | |
| | Resolution 1.8. Elect Su Tianpeng as Director | For | |
| | Resolution 1.9. Elect Zhao Yan as Director | For | |
| | Resolution 1.1. Elect Hong Meng as Director | For | |
| | Resolution 2.1. Elect Zhang Biyi as Director | For | |

| | Resolution 2.2. Elect Wen Bingyou as Director | For | |
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| | Resolution 2.3. Elect Yan Hua as Director | For | |
| | Resolution 2.4. Elect Huang Delin as Director | For | |
| | Resolution 2.5. Elect Huang Feng as Director | For | |
| | Resolution 3.1. Elect Zeng Yi as Supervisor | For | |
| | Resolution 3.2. Elect Mo Jinhe as Supervisor | For | |
| | Resolution 3.3. Elect Xia Ying as Supervisor | For | |
| | Resolution 3.4. Elect Sheng Xiang as Supervisor | For | |
| | Resolution 3.5. Elect Teng Weiheng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GN STORE NORD AGM 09/03/2022 Denmark | Resolution 2. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Discharge of Management and Board | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of DKK 1.55 Per Share | For | |
| | Resolution 5. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor performance linkage |

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| | Resolution 6. Approve Remuneration of Directors in the Amount of DKK 915,000 for Chairman, DKK 610,000 for Vice Chairman, and DKK 305,000 for Other Members; Approve Remuneration for Committee Work; Approve Meeting Fees | For | |
| | Resolution 7.1. Reelect Per Wold-Olsen as Director | Abstain | <ul style="list-style-type: none"> • Non-independent Chairman • Too many other time commitments |
| | Resolution 7.2. Reelect Jukka Pekka Pertola as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 7.3. Reelect Helene Barnekow as Director | For | |
| | Resolution 7.4. Reelect Montserrat Maresch Pascual as Director | For | |
| | Resolution 7.5. Reelect Ronica Wang as Director | For | |
| | Resolution 7.6. Reelect Anette Weber as New Director | For | |
| | Resolution 8. Ratify PricewaterhouseCoopers as Auditors | Abstain | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |
| | Resolution 9.a. Authorize Share Repurchase Program | For | |
| | Resolution 9.b. Approve DKK 3,9 Million Reduction in Share Capital via Share Cancellation; Amend Articles of Association Accordingly | For | |
| | Resolution 9.c. Approve Indemnification of Members of the Board of Directors and Executive Management | For | |

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| | Resolution 9.d. Amendment to Remuneration Policy for Board of Directors and Executive Management | Against | <ul style="list-style-type: none"> • Too much discretion • Lack of performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| HANGZHOU SILAN MICROELECTRONICS CO LTD EGM 09/03/2022 China | Resolution 1. Approve Capital Injection and Signing of Agreement | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 2. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| JOHNSON CONTROLS INTERNATIONAL PLC AGM 09/03/2022 Ireland | Resolution 1a. Elect Director Jean Blackwell | For | |
| | Resolution 1b. Elect Director Pierre Cohade | For | |
| | Resolution 1c. Elect Director Michael E. Daniels | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director W. Roy Dunbar | For | |
| | Resolution 1e. Elect Director Gretchen R. Haggerty | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Simone Menne | For | |
| | Resolution 1g. Elect Director George R. Oliver | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1h. Elect Director Jurgen Tinggren | Against | <ul style="list-style-type: none"> • Diversity issues • Gender diversity concerns in leadership positions |
| | Resolution 1i. Elect Director Mark Vergnano | For | |
| | Resolution 1j. Elect Director R. David Yost | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |

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| | Resolution 1k. Elect Director John D. Young | For | |
| | Resolution 2a. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 2b. Authorize Board to Fix Remuneration of Auditors | For | |
| | Resolution 3. Authorize Market Purchases of Company Shares | For | |
| | Resolution 4. Determine Price Range for Reissuance of Treasury Shares | For | |
| | Resolution 5. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 6. Approve the Directors' Authority to Allot Shares | For | |
| | Resolution 7. Approve the Disapplication of Statutory Pre-Emption Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LUXSHARE PRECISION INDUSTRY CO LTD EGM 09/03/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |

| | Resolution 2.4. Approve Issue Price and Pricing Basis | For | |
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| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Amount and Use of Proceeds | For | |
| | Resolution 2.7. Approve Lock-up Period | For | |
| | Resolution 2.8. Approve Distribution Arrangement of Cumulative Earnings | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators, the Relevant Measures to be Taken and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| QUALCOMM INCORPORATED AGM 09/03/2022 United States | Resolution 1a. Elect Director Sylvia Acevedo | For | |
| | Resolution 1b. Elect Director Cristiano R. Amon | For | |
| | Resolution 1c. Elect Director Mark Fields | For | |
| | Resolution 1d. Elect Director Jeffrey W. Henderson | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Gregory N. Johnson | For | |
| | Resolution 1f. Elect Director Ann M. Livermore | For | |
| | Resolution 1g. Elect Director Mark D. McLaughlin | For | |
| | Resolution 1h. Elect Director Jamie S. Miller | For | |
| | Resolution 1i. Elect Director Irene B. Rosenfeld | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1j. Elect Director Kornelis (Neil) Smit | For | |
| | Resolution 1k. Elect Director Jean-Pascal Tricoire | For | |
| | Resolution 1l. Elect Director Anthony J. Vinciguerra | Against | • Too many other time commitments |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |

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| RELIANCE INDUSTRIES LTD Court Meeting 09/03/2022 India | Resolution 1. Approve Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SOUTHWEST SECURITIES CO LTD EGM 09/03/2022 China | Resolution 1. Approve to Appoint Financial Auditor and Internal Control Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TE CONNECTIVITY LTD AGM 09/03/2022 Switzerland | Resolution 1a. Elect Director Terrence R. Curtin | For | |
| | Resolution 1b. Elect Director Carol A. (John) Davidson | For | |
| | Resolution 1c. Elect Director Lynn A. Dugle | For | |
| | Resolution 1d. Elect Director William A. Jeffrey | For | |
| | Resolution 1e. Elect Director Syaru Shirley Lin | For | |
| | Resolution 1f. Elect Director Thomas J. Lynch | Against | <ul style="list-style-type: none"> • Too many other time commitments • CHRB concerns |
| | Resolution 1g. Elect Director Heath A. Mitts | For | |
| | Resolution 1h. Elect Director Yong Nam | For | |
| | Resolution 1i. Elect Director Abhijit Y. Talwalkar | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1j. Elect Director Mark C. Trudeau | For | |
| | Resolution 1k. Elect Director Dawn C. Willoughby | For | |

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| | Resolution 1l. Elect Director Laura H. Wright | For | |
| | Resolution 2. Elect Board Chairman Thomas J. Lynch | Against | <ul style="list-style-type: none"> • Too many other time commitments • CHRB concerns |
| | Resolution 3a. Elect Abhijit Y. Talwalkar as Member of Management Development and Compensation Committee | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 3b. Elect Mark C. Trudeau as Member of Management Development and Compensation Committee | For | |
| | Resolution 3c. Elect Dawn C. Willoughby as Member of Management Development and Compensation Committee | For | |
| | Resolution 4. Designate Rene Schwarzenbach as Independent Proxy | For | |
| | Resolution 5.1. Accept Annual Report for Fiscal Year Ended September 24, 2021 | For | |
| | Resolution 5.2. Accept Statutory Financial Statements for Fiscal Year Ended September 24, 2021 | For | |
| | Resolution 5.3. Approve Consolidated Financial Statements for Fiscal Year Ended September 24, 2021 | For | |
| | Resolution 6. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |

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| | Resolution 7.1. Ratify Deloitte & Touche LLP as Independent Registered Public Accounting Firm for Fiscal Year 2022 | For | |
| | Resolution 7.2. Ratify Deloitte AG as Swiss Registered Auditors | For | |
| | Resolution 7.3. Ratify PricewaterhouseCoopers AG as Special Auditors | For | |
| | Resolution 8. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 9. Approve Remuneration of Executive Management in the Amount of USD 49.9 Million | For | |
| | Resolution 10. Approve Remuneration of Board of Directors in the Amount of USD 4 Million | For | |
| | Resolution 11. Approve Allocation of Available Earnings at September 24, 2021 | For | |
| | Resolution 12. Approve Declaration of Dividend | For | |
| | Resolution 13. Authorize Share Repurchase Program | For | |
| | Resolution 14. Approve Renewal of Authorized Capital | Against | <ul style="list-style-type: none"> • Part of a bundled resolution • Exceeds investor guidelines without sufficient justification |
| | Resolution 15. Approve Reduction in Share Capital via Cancellation of Shares | For | |

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| | Resolution 16. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Walt Disney Co AGM 09/03/2022 United States | Resolution 1a. Elect Director Susan E. Arnold | For (Exceptional) | Under normal circumstances we would have voted against this Director for not being independent (due to having served on the board for a significant amount of time - 15 years) and sitting on board committees which should comprise independent directors only like the Governance Committee. However as the rest of the non-executives are independent with board diversity being above recommendation, exceptional support is warranted. |
| | Resolution 1b. Elect Director Mary T. Barra | For | |
| | Resolution 1c. Elect Director Safra A. Catz | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Amy L. Chang | For | |
| | Resolution 1e. Elect Director Robert A. Chapek | For | |
| | Resolution 1f. Elect Director Francis A. deSouza | For | |
| | Resolution 1g. Elect Director Michael B.G. Froman | For | |
| | Resolution 1h. Elect Director Maria Elena Lagomasino | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Calvin R. McDonald | For | |
| | Resolution 1j. Elect Director Mark G. Parker | For | |
| | Resolution 1k. Elect Director Derica W. Rice | For | |

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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Report on Lobbying Payments and Policy | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as additional disclosure of the company's indirect lobbying-related oversight mechanisms, along with its trade association payments, would help shareholders better assess the risks and benefits associated with the company's participation in the public policy process. |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as lowering the threshold to call special meetings would enhance the rights of shareholders. |
| | Resolution 6. Report on Human Rights Due Diligence | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as increased transparency on Disney's supply chain policies and processes could help alleviate growing risks related to manufacturing and operations in certain regions. |
| | Resolution 7. Report on Gender/Racial Pay Gap | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives. |

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| | Resolution 8. Report on Workplace Non-Discrimination Audit | Against | • Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| MABANEE COMPANY KPSC AGM 08/03/2022 Kuwait | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | Against | • Lack of disclosure |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Corporate Governance, Remuneration, and Audit Committee Reports for FY 2021 | Against | • Lack of disclosure |
| | Resolution 4. Accept Consolidated Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Approve Special Report on Penalties and Violations for FY 2021 | For | |
| | Resolution 6. Approve Related Party Transactions for FY 2021 and FY 2022 | Against | • Lack of transparency |
| | Resolution 7. Approve Transfer of 10 Percent of Net Income to Statutory Reserve for FY 2021 | For | |
| | Resolution 8. Approve Transfer of 10 Percent of Net Income to Optional Reserve for FY 2021 | For | |
| | Resolution 9. Approve Dividends of KWD 0.014 Per Share for FY 2021 | For | |

| | Resolution 10. Authorize Bonus Shares Issue Representing 6 Percent of the Share Capital for FY 2021 | For | |
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| | Resolution 11. Approve the Time Table of Allocation of Dividends for FY 2021 and Authorize Board to Distribute Bonus Share and Dispose of Fraction Shares | For | |
| | Resolution 12. Approve Remuneration of Directors of KWD 550,000 for FY 2021 | For | |
| | Resolution 13. Authorize Share Repurchase Program of up to 10 Percent of Issued Share Capital | For | |
| | Resolution 14. Approve Charitable Donations Up to KWD 50,000 | For | |
| | Resolution 15. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Lack of disclosure (or ARAs not available in time) |
| | Resolution 16. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 1. Approve Increase of Capital through Bonus Share Issue | For | |
| | Resolution 2. Amend Article 5 of Articles of Association and Article 6 of Memorandum of Association Re: Change in Capital | For | |
| | Resolution 3. Amend Article 24 of Bylaws Re: Chairman and Board Remuneration | For | |
| | Resolution 4. Amend Article 30 of Bylaws Re: General Meetings | For | |
| Event | Resolution | Vote Action | Voting Reason |

| Mehadrin Ltd. EGM 08/03/2022 Israel | Resolution 1. Reelect Daniel Horacio Dardick as External Director and Approve His Remuneration | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| OXFORD BIOMEDICA PLC EGM 08/03/2022 United Kingdom | Resolution 1. Authorise Issue of Equity to Novo Holdings in Connection with the Conditional Placing Shares | For (Exceptional) | A significant shareholder, Novo Holdings, will participate in the Conditional Placing, constituting a related party transaction. It is however acknowledged that the Board and the Company's sponsor is of the opinion that Novo Holdings' participation to the Conditional Placing is fair and reasonable to shareholders. Novo Holdings will not be voting on Item 1. As for the overall equity placing, the proposed authorities are in addition to the general authorities granted at the 2021 AGM, and the dilution to non-participating shareholders due to the Conditional Placing, in aggregate with dilution due to the Company's use of the general authorities and the Firm Placing, exceeds recommended limits. Mitigating factors are that the net proceeds of the Conditional Placing will be used for the Transaction with Homology Medicines Inc, for which the company has provided sufficient rationale. |

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| | Resolution 2. Authorise Issue of Equity in Connection with the Conditional Placing Shares | For (Exceptional) | The proposed authorities are in addition to the general authorities granted at the 2021 AGM, and the dilution to non-participating shareholders due to the Conditional Placing, in aggregate with dilution due to the Company's use of the general authorities and the Firm Placing, exceeds recommended limits. Mitigating factors are that the net proceeds of the Conditional Placing will be used for the Transaction with Homology Medicines Inc, for which the company has provided sufficient rationale. |
| | Resolution 3. Authorise Issue of Equity without Pre-emptive Rights in Connection with the Conditional Placing Shares | For (Exceptional) | The proposed authorities are in addition to the general authorities granted at the 2021 AGM, and the dilution to non-participating shareholders due to the Conditional Placing, in aggregate with dilution due to the Company's use of the general authorities and the Firm Placing, exceeds recommended limits. Mitigating factors are that the net proceeds of the Conditional Placing will be used for the Transaction with Homology Medicines Inc, for which the company has provided sufficient rationale. |
| Event | Resolution | Vote Action | Voting Reason |
| PHOENIX HOLDINGS LTD EGM 08/03/2022 United Kingdom | Resolution 1. Approve Grant of Unregistered Options to Eyal Ben Simon, CEO | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| SCHRODER EUROPEAN REAL ESTATE INVESTMENT TRUST PLC AGM 08/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels |
| | Resolution 3. Approve Remuneration Report | For | |

| | Resolution 4. Re-elect Sir Julian Berney as Director | For | |
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| | Resolution 5. Re-elect Jonathan Thompson as Director | For | |
| | Resolution 6. Re-elect Mark Patterson as Director | For | |
| | Resolution 7. Re-elect Elizabeth Edwards as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve the Company's Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Adopt Amended Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU DONGSHAN PRECISION MANUFACTURING CO LTD EGM 08/03/2022 China | Resolution 1. Approve Change in the Usage of Raised Funds | For | |
| | Resolution 2. Approve Termination of Spin-off on the ChiNext | For | |
| | Resolution 3. Approve Employee Share Purchase Plan and Its Summary | Against | • Inappropriate peer group |

| | Resolution 4. Approve Management Method of Employee Share Purchase Plan | Against | • Inappropriate peer group |
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| | Resolution 5. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | Against | • Inappropriate peer group |
| | Resolution 6. Elect Gao Yongru as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AXIS BANK LTD EGM 06/03/2022 India | Resolution 1. Approve Reappointment and Remuneration of Rakesh Makhija as Non-Executive (Part-Time) Chairman | Against | • Gender diversity concerns in leadership positions |
| | Resolution 2. Elect Ashish Kotecha as Director | For | |
| | Resolution 3. Approve Re-Designation of Rajiv Anand as Deputy Managing Director | For | |
| | Resolution 4. Approve Revision in the Remuneration Payable to Rajiv Anand as Whole-Time Director | For | |
| | Resolution 5. Approve Reappointment and Remuneration of Rajiv Anand as Deputy Managing Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHRIRAM TRANSPORT FINANCE COMPANY LTD EGM 06/03/2022 | Resolution 1. Approve Cancellation of Equity Shares Not Taken or Agreed to be Taken by Any Person from the Issued Share Capital | For | |

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| India | Resolution 2. Approve Renewal of Limit to Issue Debentures on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| APPLE INC AGM 04/03/2022 United States | Resolution 1a. Elect Director James Bell | For | |
| | Resolution 1b. Elect Director Tim Cook | For | |
| | Resolution 1c. Elect Director Al Gore | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Alex Gorsky | For (Exceptional) | Under normal circumstances we would have voted against the appointment of this new director based on overboarding concerns. He is also a non-executive of IBM and is the Executive Chair of Johnson & Johnson. However, we have exceptionally supported his election as he recently relinquished his CEO role at Johnson & Johnson (J&J) so it is unclear whether his executive role is full-time or not. Also, his experience across the pharmaceutical, medical device, and consumer health sectors will be invaluable as Apple continues its push into the healthcare category. We will however be engaging with the company to clarify his time commitments at J&J and depending on the answer, we may vote against his re-election next year. |

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| | Resolution 1e. Elect Director Andrea Jung | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Art Levinson | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Monica Lozano | For | |
| | Resolution 1h. Elect Director Ron Sugar | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1i. Elect Director Sue Wagner | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Approve Omnibus Stock Plan | For | |

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| | Resolution 5. Amend Articles of Incorporation to become a Social Purpose Corporation | For (Exceptional) | <p>The company's response to this shareholder resolution is what we would expect i.e. that to become a Social Purpose Corporation (SPC) is risky / unknown and could be costly, but there are no details to back that up â?? and the company simply says that it already operates in a way that considers the interests of both its stockholders and stakeholders and that changing the form of its incorporation would not change the way it conducts its business.</p> <p>However, Apple continues to face significant controversies related to its alleged anti-competitive behaviour, working conditions, and labour standards in its supply chains, which suggest shareholders would benefit from a more robust commitment by the firm regarding alignment with stated goals of social and environmental responsibility. There is a myth that Public Benefit Corporations (PBCs) or SPCs will be run for the benefit of stakeholders other than shareholders. However, in a PBC or SPC, the directors continue to be elected (and subject to removal) solely by shareholders. Moreover, their legal duties as fiduciaries continue to run only to shareholders. The difference is that in reality shareholders have broader interests than merely desiring that individual companies maximize their own returns.</p> |
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| | Resolution 6. Approve Revision of Transparency Reports | For (Exceptional) | <p>This shareholder resolution requests that the Board of Directors revise the Company's Transparency Reports to provide clear explanations of the number and categories of app removals from the app store, in response to or in anticipation of government requests, that may reasonably be expected to limit freedom of expression or access to information. Such revision may exclude proprietary or legally privileged information. Apple says that it provides statistical information on the number of requests received and granted to remove apps from its App Store. It discloses a Human Rights Policy that expresses a clear commitment to respecting freedom of information and expression. However, the Transparency Report does not provide much contextual information about what purpose the removed apps were trying to provide or what law they were in violation of. There have been reports that the company's staff or algorithms have proactively removed many more apps than included in the Transparency Report in anticipation of government requests. The Ranking Digital Rights Corporate Accountability Index found that, although Apple ranked very highly regarding privacy protection, it lacked transparency about its process for removing apps from the App Store for violations to iOS rules. As such, support for this shareholder proposal is warranted, as additional information regarding the company's policies and processes regarding freedom of expression and access to information would help shareholders gauge the company's</p> |
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| | Resolution 7. Report on Forced Labor | For (Exceptional) | <p>This shareholder resolution requests that the Board of Directors prepare a report on how well the company's policies and procedures effectively protect workers in its supply chain from forced labour. The company provides extensive disclosures on its policies and procedures on how it aims to prevent forced labour in its supply chain, including a Supplier Code of Conduct as well as statistics on number of independent audits conducted. However, independent human rights investigators have reported that some of the company's suppliers have participated in the Chinese government's forced labour program in the Xinjiang region, bringing into question the effectiveness of these policies and procedures. With laws requiring companies to document the efforts they have taken to minimize the risk of forced labour in their supply chain and Congressional investigations into the issue, it seems likely that the company faces increased regulatory risk related to its Chinese supply chain. As such, support for this shareholder proposal is warranted, as increased transparency on Apple's supply chain policies and processes could help alleviate growing risks related to manufacturing in certain regions.</p> |
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| | Resolution 8. Report on Median Gender/Racial Pay Gap | For (Exceptional) | Support for this shareholder proposal is warranted, as shareholders could benefit from the median pay gap statistics that would allow them to compare and measure the progress of the company's diversity and inclusion initiatives. Apple does not publish for its U.S. or global workforce the same gender pay gap statistic as it publishes in the UK. The median pay gap statistic provides benefits such as transparency and comparability across time and organizations and serves as one measure of representation of women and racial and ethnic minorities in senior positions. Because it is expressing a gap, it also carries an implied goal of eliminating the gap. As the company discloses for its UK workforce, investors would benefit from a report concerning the median pay gap data for its U.S. or its global workforce as a means of allowing them to better gauge how well the company is advancing opportunities for women globally and racial and ethnic minorities in the U.S. and mitigating risks relating to increasing public scrutiny on gender and racial/ethnic pay equity issues. |
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| | Resolution 10. Report on Concealment Clauses | For (Exceptional) | Support for this shareholder proposal is warranted because more information on the impact that the company's standard arbitration provision has on Apple's employees may bring information to light that could result in improved recruitment, development and retention and could help the company prepare for pending federal legislation on the matter. The proponent notes that in recent years, Pinterest paid \$22.5 million to settle a gender discrimination lawsuit and Alphabet had to pay \$300 million to settle shareholder lawsuits alleging the company created a toxic work environment. Although Apple has not committed to exclude harassment and discrimination from its concealment clauses, some of the company's peers have begun to do so. The proponent says that Alphabet agreed to limit its confidentiality restrictions associated with harassment and discrimination cases as part of a lawsuit settlement. The proponent also highlights that legislation in California prohibits concealment clauses involving recognized forms of discrimination and unlawful activity. The company asserts that it has substantially implemented the proposal because it now includes the language in its code of business conduct that nothing in this Policy should be interpreted as being restrictive of your right to speak freely about your wages, hours, or working conditions. However, that language does not explicitly exclude speech related to harassment and discrimination accusations from non-disclosure or mandatory arbitration agreements. The SEC found that the |
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| Event | Resolution | Vote Action | Voting Reason |
| CHINA BAOAN GROUP CO LTD EGM 04/03/2022 | Resolution 1. Approve Signing of Investment Cooperation Agreement | For | |

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| China | Resolution 2. Approve Extension of Resolution Validity Period on Corporate Bond Issuance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Russian Securities PLC AGM 04/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Eric Sanderson as Director | For | |
| | Resolution 5. Re-elect Ashley Dunster as Director | For | |
| | Resolution 6. Re-elect Nicholas Pink as Director | For | |
| | Resolution 7. Re-elect Tamara Sakovska as Director | For | |
| | Resolution 8. Elect Dan Burgess as Director | For | |
| | Resolution 9. Reappoint BDO as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Approve Continuation of Company as Investment Trust | Against | • Discount to NAV has widened |

| Event | Resolution | Vote Action | Voting Reason |
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| NOVARTIS AG AGM 04/03/2022 Switzerland | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Discharge of Board and Senior Management | Abstain | <ul style="list-style-type: none"> • Supporting Discharge may restrict future legal action |
| | Resolution 3. Approve Allocation of Income and Dividends of CHF 3.10 per Share | For | |
| | Resolution 4. Approve CHF 15.3 Million Reduction in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 5. Authorize Repurchase of up to CHF 10 Billion in Issued Share Capital | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 6.1. Approve Remuneration of Directors in the Amount of CHF 8.6 Million | For | |
| | Resolution 6.2. Approve Maximum Remuneration of Executive Committee in the Amount of CHF 91 Million | For | |
| | Resolution 6.3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Poor disclosure |
| | Resolution 7.1. Reelect Joerg Reinhardt as Director and Board Chairman | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 7.2. Reelect Nancy Andrews as Director | For | |

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| | Resolution 7.3. Reelect Ton Buechner as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 7.4. Reelect Patrice Bula as Director | For | |
| | Resolution 7.5. Reelect Elizabeth Doherty as Director | For | |
| | Resolution 7.6. Reelect Bridgette Heller as Director | For | |
| | Resolution 7.7. Reelect Frans van Houten as Director | For | |
| | Resolution 7.8. Reelect Simon Moroney as Director | For | |
| | Resolution 7.9. Reelect Andreas von Planta as Director | Against | • Diversity issues |
| | Resolution 7.1. Reelect Charles Sawyers as Director | For | |
| | Resolution 7.11. Reelect William Winters as Director | For | |
| | Resolution 7.12. Elect Ana de Pro Gonzalo as Director | For | |
| | Resolution 7.13. Elect Daniel Hochstrasser as Director | For | |
| | Resolution 8.1. Reappoint Patrice Bula as Member of the Compensation Committee | For | |

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| | Resolution 8.2. Reappoint Bridgette Heller as Member of the Compensation Committee | For | |
| | Resolution 8.3. Reappoint Simon Moroney as Member of the Compensation Committee | For | |
| | Resolution 8.4. Reappoint William Winters as Member of the Compensation Committee | For | |
| | Resolution 9. Ratify KPMG AG as Auditors | For | |
| | Resolution 10. Designate Peter Zahn as Independent Proxy | For | |
| | Resolution 11. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| OFILM GROUP CO LTD EGM 04/03/2022 China | Resolution 1. Approve Amendment to Articles of Association and Related Systems | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve to Formulate Working System for Independent Directors | For | |
| | Resolution 3. Approve to Formulate Working Rules for the Secretary of the Board of Directors | For | |
| | Resolution 4. Approve Credit Line Application and Guarantee Matters | Against | • Lack of transparency |
| | Resolution 5. Approve Cancellation of Repurchased Shares and Decrease in Registered Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| Riverstone Energy Limited EGM 04/03/2022 Guernsey | Resolution 1. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG JINGSHENG MECHANICAL & ELECTRICAL CO LTD EGM 04/03/2022 | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Amend Management System of Raised Funds | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| Aberforth Smaller Companies Trust PLC AGM 03/03/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Richard Davidson as Director | For | |
| | Resolution 5. Re-elect Julia Le Blan as Director | For | |
| | Resolution 6. Re-elect Victoria Stewart as Director | For | |
| | Resolution 7. Re-elect Martin Warner as Director | For | |
| | Resolution 8. Appoint Johnston Carmichael LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHEMRING GROUP PLC AGM 03/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not have supported the remuneration policy to reflect that the company has agreed an increase to the CEO's bonus opportunity (from 125% to 150% of salary), in addition to having awarded him a relatively large salary increase. However, given the explanations provided including the strong CEO and company performance (since his appointment in June 2018 when he was paid a below-market base salary), and as the increases are not considered excessive, we are broadly comfortable and have exceptionally supported. In addition, we note that the Committee will take into consideration the higher opportunity when the bonus targets are set for FY 2022 (and is something we will be monitoring closely). |

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| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstances, we would not have supported the remuneration report to reflect that Chemring has awarded a relatively large salary increase to the CEO, and has also increased his bonus opportunity. However, given the explanations provided including the strong CEO and company performance (since his appointment in June 2018 when he was paid a below-market base salary), and as the increases are not considered excessive, we are broadly comfortable and have exceptionally supported. In addition we welcome that in response to investor feedback, the Remuneration committee agreed to stagger the salary increase i.e. his salary was increased by c. 7.7% to Â£520,000 with effect from 1 January 2022 and will be increased by a further 6.7% to Â£555,000 with effect from 1 January 2023. |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Carl-Peter Forster as Director | Abstain | <ul style="list-style-type: none"> • Too many other time commitments • Ethnic diversity issues |
| | Resolution 6. Re-elect Laurie Bowen as Director | For | |
| | Resolution 7. Re-elect Andrew Davies as Director | For | |
| | Resolution 8. Re-elect Sarah Ellard as Director | For | |
| | Resolution 9. Re-elect Stephen King as Director | For | |
| | Resolution 10. Re-elect Andrew Lewis as Director | For | |
| | Resolution 11. Re-elect Fiona MacAulay as Director | For | |

| | Resolution 12. Re-elect Michael Ord as Director | For | |
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| | Resolution 13. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 03/03/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4.1. Elect Bai Xiaosong as Director | For | |
| | Resolution 4.2. Elect Cui Xingpin as Director | For | |

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| | Resolution 4.3. Elect Zhao Bingxiang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FAWRY FOR BANKING TECHNOLOGY AND ELECTRONIC PAYMENT EGM 03/03/2022 Egypt | Resolution 1. Approve Increase in Authorized Capital from EGP 1 Billion to EGP 3 Billion | For (Exceptional) | This proposal would increase the current authorized capital by 200 percent. Normally, we would not support such a resolution, because if implemented, the company's issued and outstanding share capital would amount to 28.45 percent of authorized capital following the increase. At least 30 percent of the new authorization should be outstanding in order to limit the company's ability to abuse any flexibility to issue shares. However, it is understood that the company plans to carry out further share issuances, as discussed under Item 2, with the primary pretext of raising capital to carry out an additional listing in the US. Given this additional context, support for this resolution is warranted on an exceptional basis. |
| | Resolution 2. Approve Increase in Issued Capital from EGP 853,652,060 to EGP 1,653,652,060 With Preemptive Rights | For (Exceptional) | The general authority sought equates to 93.71% of the company's share capital which exceeds our guidelines of 50% of issued share capital. However, the company has stated that the shares to be issued under this resolution would be in relation to a potential listing in the US. Additionally, the capital increase aims to support the company's expansion plans for financial services, grow its offerings on MyFawry (the company's online payment portal), implement its investment strategy and support the budding ecosystem of startups and fintech. Given this additional context, support is warranted on an exceptional basis. |

| | Resolution 3. Authorize Chairman or Managing Director and CEO to Ratify and Execute Approved Resolutions Regarding Subscription in the Capital Increase Shares | For | |
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| | Resolution 4. Authorize Board to Amend Articles 6 and 7 of Bylaws to Reflect Changes in Capital | For (Exceptional) | This item is to amend the articles to reflect the company's increased share capital following the above share issues under Item 2. We are supporting Item 2 (on an exceptional basis), as the company has stated that the shares to be issued under this resolution would be in relation to a potential listing in the US. Additionally, the capital increase aims to support the company's expansion plans for financial services, grow its offerings on MyFawry (the company's online payment portal), implement its investment strategy and support the budding ecosystem of startups and fintech. Given this additional context, support is warranted on an exceptional basis for this resolution as well. |
| Event | Resolution | Vote Action | Voting Reason |
| KIMBERLY CLARK DE MEXICO SAB DE CV AGM 03/03/2022 Mexico | Resolution 1. Approve Financial Statements and Statutory Reports; Approve Allocation of Income | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Elect and/or Ratify Principal and Alternate Members of Board of Directors, Chairman of Audit and Corporate Practices Committee and Secretary; Verify Director's Independence | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution • Lack of disclosure |

| | Resolution 3. Approve Remuneration of Principal and Alternate Members of Board of Directors, Board Committees and Secretary | For | |
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| | Resolution 4. Approve Report on Share Repurchase Policies and Approve their Allocation | For | |
| | Resolution 5. Approve Cash Dividends of MXN 1.64 per Series A and B Shares; Such Dividends Will Be Distributed in Four Installments of MXN 0.41 | For | |
| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KULICKE AND SOFFA INDUSTRIES INC. AGM 03/03/2022 United States | Resolution 1a. Elect Director Peter T. Kong | Against | <ul style="list-style-type: none"> • Material governance concerns • Diversity issues |
| | Resolution 1b. Elect Director Jon A. Olson | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| RAYTRON TECHNOLOGY CO LTD EGM 03/03/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 2.1. Approve Issue Type | For | |
| | Resolution 2.2. Approve Issue Size | For | |

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| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate | For | |
| | Resolution 2.6. Approve Method and Term for the Repayment of Principal and Interest | For | |
| | Resolution 2.7. Approve Conversion Period | For | |
| | Resolution 2.8. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 2.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 2.1. Approve Method on Handling Fractional Shares Upon Conversion | For | |
| | Resolution 2.11. Approve Terms of Redemption | For | |
| | Resolution 2.12. Approve Terms of Sell-Back | For | |
| | Resolution 2.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 2.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 2.15. Approve Placing Arrangement for Shareholders | For | |
| | Resolution 2.16. Approve Matters Relating to Meetings of Bondholders | For | |

| | Resolution 2.17. Approve Use of Proceeds | For | |
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| | Resolution 2.18. Approve Guarantee Matters | For | |
| | Resolution 2.19. Approve Depository of Raised Funds | For | |
| | Resolution 2.2. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Convertible Bond Issuance | For | |
| | Resolution 4. Approve Demonstration Analysis Report in Connection to Issuance of Convertible Bonds | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 7. Approve Rules and Procedures Regarding General Meetings of Convertible Bondholders | For | |
| | Resolution 8. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SBI CARDS AND PAYMENT SERVICES LTD EGM 03/03/2022 India | Resolution 1. Reelect Tejendra Mohan Bhasin as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 2. Reelect Rajendra Kumar Saraf as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WARTSILA OYJ ABP AGM 03/03/2022 Finland | Resolution 3. Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Prepare and Approve List of Shareholders | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 8. Approve Allocation of Income and Dividends of EUR 0.24 Per Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Policy And Other Terms of Employment For Executive Management (Advisory) | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 11. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure • Lack of disclosure |

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| | Resolution 12. Approve Remuneration of Directors in the Amount of EUR 200,000 for Chairman, EUR 105,000 for Vice Chairman, and EUR 80,000 for Other Directors; Approve Meeting Fees; Approve Remuneration for Committee Work | For | |
| | Resolution 13. Fix Number of Directors at Eight | For | |
| | Resolution 14. Reelect Karen Bomba, Karin Falk, Johan Forssell, Tom Johnstone (Chair), Risto Murto (Vice Chair), Mats Rahmstrom and Tiina Tuomela as Directors; Elect Morten H. Engelstoft as New Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 15. Approve Remuneration of Auditors | For | |
| | Resolution 16. Ratify PricewaterhouseCoopers as Auditors | For | |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| | Resolution 18. Approve Issuance of up to 57 Million Shares without Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| AIRPORT CITY LTD EGM 02/03/2022 Israel | Resolution 1. Authorize Haim Tsuff, Board Chairman to Serve as CEO | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BAJAJ FINANCE LTD EGM 02/03/2022 India | Resolution 1. Approve Increase in Borrowing Limits | For | |
| | Resolution 2. Approve Pledging of Assets for Debt | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARITO PACIFIC TBK PT EGM 02/03/2022 Indonesia | Resolution 1. Approve Changes in the Board of Directors | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| ECOFIN GLOBAL UTILITIES AND INFRASTRUCTURE TRUST AGM 02/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Dividend Policy | For | |
| | Resolution 5. Re-elect Malcolm King as Director | For | |
| | Resolution 6. Re-elect Iain McLaren as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 7. Re-elect Susannah Nicklin as Director | For | |
| | Resolution 8. Re-elect David Simpson as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |

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| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOSHINE SILICON INDUSTRY CO LTD EGM 02/03/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| | Resolution 2. Approve External Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUNAN VALIN STEEL CO LTD EGM 02/03/2022 China | Resolution 1.1. Elect Xiao Zunhu as Director | For | |
| | Resolution 1.2. Elect Yi Zuo as Director | For | |
| | Resolution 1.3. Elect Xiao Ji as Director | For | |
| | Resolution 1.4. Elect Yang Xianghong as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 1.5. Elect Li Jianyu as Director | For | |
| | Resolution 1.6. Elect Wang Xueyan as Director | For | |
| | Resolution 2.1. Elect Zhao Junwu as Director | For | |
| | Resolution 2.2. Elect Xiao Haihang as Director | For | |
| | Resolution 2.3. Elect Jiang Yanhui as Director | For | |
| | Resolution 3.1. Elect Ren Maohui as Supervisor | For | |

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| | Resolution 3.2. Elect Tang Jianhua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LBX PHARMACY CHAIN JSC EGM 02/03/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2.1. Elect Xie Ziqi as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PARAGON BANKING GROUP PLC AGM 02/03/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Fiona Clutterbuck as Director | For (Exceptional) | Under normal circumstances, we would have voted against the Chair of the Board / Nomination committee to reflect that there is no ethnic diversity on the board. However, we have exceptionally supported her re-election in recognition of the company's disclosures, actions and commitments around improving diversity in the organisation more broadly. The company's Nomination Committee announced to oversee a recruitment and selection process during the forthcoming year to improve the ethnic diversity on the Board, with the intention of meeting the Parker review requirements ahead of its 2024 deadline. |
| | Resolution 5. Re-elect Nigel Terrington as Director | For | |
| | Resolution 6. Re-elect Richard Woodman as Director | For | |

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| | Resolution 7. Re-elect Peter Hill as Director | For | |
| | Resolution 8. Re-elect Alison Morris as Director | For | |
| | Resolution 9. Re-elect Barbara Ridpath as Director | For | |
| | Resolution 10. Re-elect Hugo Tudor as Director | For | |
| | Resolution 11. Re-elect Graeme Yorston as Director | For | |
| | Resolution 12. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 19. Authorise Issue of Equity in Relation to Additional Tier 1 Securities | For | |

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| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Relation to Additional Tier 1 Securities | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU MAXWELL TECHNOLOGIES CO LTD EGM 02/03/2022 China | Resolution 1.1. Approve Purpose and Usage of Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.2. Approve Eligibility for Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.3. Approve Manner of Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.4. Approve Price Range of Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.5. Approve Type of Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.6. Approve Number, Proportion and Total Capital Used for Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.7. Approve Capital Source for Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.8. Approve Implementation Period for Share Repurchase | Against | • Company can pay too high a premium |
| | Resolution 1.9. Approve Authorization of Board to Handle All Related Matters | Against | • Company can pay too high a premium |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SUZHOU TA&A ULTRA CLEAN TECHNOLOGY CO LTD AGM 02/03/2022 China | Resolution 1. Approve Report of the Board of Directors | For | |
| | Resolution 2. Approve Report of the Board of Supervisors | For | |
| | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Profit Distribution | For | |
| | Resolution 5. Approve Annual Report and Summary | For | |
| | Resolution 6. Approve Development of Foreign Exchange Derivatives Transaction Business | For | |
| | Resolution 7. Approve Company's Eligibility for Issuance of Shares to Specific Targets | For | |
| | Resolution 8.1. Approve Share Type and Par Value | For | |
| | Resolution 8.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 8.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 8.4. Approve Pricing Reference Date, Issue Price and Pricing Principles | For | |
| | Resolution 8.5. Approve Issue Size | For | |
| | Resolution 8.6. Approve Lock-up Period | For | |
| | Resolution 8.7. Approve Distribution Arrangement of Cumulative Earnings | For | |

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| | Resolution 8.8. Approve Amount and Usage of Raised Funds | For | |
| | Resolution 8.9. Approve Listing Exchange | For | |
| | Resolution 8.1. Approve Resolution Validity Period | For | |
| | Resolution 9. Approve Plan for Issuance of Shares to Specific Targets | For | |
| | Resolution 10. Approve Demonstration Analysis Report in Connection to Issuance of Shares to Specific Targets | For | |
| | Resolution 11. Approve Feasibility Analysis Report on the Intended Usage of Raised Funds | For | |
| | Resolution 12. Approve Explanation of the Company's Penalties or Regulatory Measures taken by Securities Regulatory Authorities and Exchanges in the Last Five Years | For | |
| | Resolution 13. Approve Special Report on the Usage of Previously Raised Funds | For | |
| | Resolution 14. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 15. Approve Authorization of the Board to Handle All Related Matters | For | |

| | Resolution 16. Approve Draft and Summary of Performance Share Incentive Plan | Against | • Concerns over remuneration |
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| | Resolution 17. Approve Methods to Assess the Performance of Plan Participants | Against | • Concerns over remuneration |
| | Resolution 18. Approve Authorization of the Board to Handle All Matters Related to the Performance Share Incentive Plan | Against | • Concerns over remuneration |
| Event | Resolution | Vote Action | Voting Reason |
| YUAN LONGPING HIGH-TECH AGRICULTURE CO LTD EGM 02/03/2022 China | Resolution 1. Approve Long Service Plan Outline | Against | • Inadequate disclosure |
| | Resolution 2. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AECOM AGM 01/03/2022 United States | Resolution 1.1. Elect Director Bradley W. Buss | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.2. Elect Director Robert G. Card | For | |
| | Resolution 1.3. Elect Director Diane C. Creel | For | |

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| | Resolution 1.4. Elect Director Lydia H. Kennard | For | |
| | Resolution 1.5. Elect Director W. Troy Rudd | For | |
| | Resolution 1.6. Elect Director Clarence T. Schmitz | For | |
| | Resolution 1.7. Elect Director Douglas W. Stotlar | For | |
| | Resolution 1.8. Elect Director Daniel R. Tishman | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Sander van't Noordende | For | |
| | Resolution 1.1. Elect Director Janet C. Wolfenbarger | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Concerns over level or type of non-audit fees • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Poor disclosure • Concerns over generous benefits |
| Event | Resolution | Vote Action | Voting Reason |
| BANK RAKYAT INDONESIA (PERSERO) TBK PT AGM 01/03/2022 Indonesia | Resolution 1. Approve Financial Statements, Statutory Reports, Annual Report, Report of the Partnership and Community Development Program (PCDP), and Discharge of Directors and Commissioners | For | |
| | Resolution 2. Approve Allocation of Income | For | |

| | Resolution 3. Approve Affirmation on the Implementation of the Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia | For | |
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| | Resolution 4. Approve Remuneration and Tantiem of Directors and Commissioners | Against | • Poor disclosure |
| | Resolution 5. Appoint Auditors of the Company and the Partnership and Community Development Program (PCDP) | For | |
| | Resolution 6. Accept Report on the Use of Proceeds | For | |
| | Resolution 7. Approve Share Repurchase Program | Against | • Lack of disclosure |
| | Resolution 8. Approve Changes in the Boards of the Company | Against | • Lack of disclosure • Lack of information on nominee(s) |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MERCHANTS SHEKOU INDUSTRIAL ZONE HOLDINGS CO LTD EGM 01/03/2022 China | Resolution 1. Elect Yang Yuntao as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DUBAI ISLAMIC BANK PJSC AGM 01/03/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | Against | • Lack of disclosure |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |

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| | Resolution 3. Approve Internal Shariah Supervisory Committee Report for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Approve Dividends Representing 25 Percent of Paid-up Capital | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve Discharge of Directors for FY 2021 | Against | <ul style="list-style-type: none"> • Diversity Issues • Gender diversity concerns in leadership positions • Material governance concerns |
| | Resolution 8. Approve Discharge of Auditors for FY 2021 | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 9. Elect Internal Sharia Supervisory Committee Members (Bundled) for FY 2022 | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 10. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | <ul style="list-style-type: none"> • Poor disclosure |
| | Resolution 11. Appoint Representatives of Shareholders Who Wish to be Represent and Vote on Their Behalf | For | |
| | Resolution 12. Authorize the Board to Issue Non Convertible Bonds/Sukuk Up to USD 7.5 Billion | For | |
| | Resolution 13.a. Amend Articles of Association | For | |

| | Resolution 13.b. Authorize Board or any Assigned Delegate to Ratify and Execute Approved Resolutions Regarding Amendment of Articles of Association | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| FAIR ISAAC CORP AGM 01/03/2022 United States | Resolution 1a. Elect Director Braden R. Kelly | For | |
| | Resolution 1b. Elect Director Fabiola R. Arredondo | For | |
| | Resolution 1c. Elect Director James D. Kirsner | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director William J. Lansing | For | |
| | Resolution 1e. Elect Director Eva Manolis | For | |
| | Resolution 1f. Elect Director Marc F. McMorris | For | |
| | Resolution 1g. Elect Director Joanna Rees | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director David A. Rey | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JARIR MARKETING CO EGM 01/03/2022 Saudi Arabia | Resolution 1.1. Elect Mohammed Al Aqeel as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Abdullah Al Aqeel as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.3. Elect Abdulkareem Al Aqeel as Director | Abstain | • Lack of disclosure |
| | Resolution 1.4. Elect Nassir Al Aqeel as Director | Abstain | • Lack of disclosure |
| | Resolution 1.5. Elect Fahad Al Qassim as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.6. Elect Mohammed Al Dahsh as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.7. Elect Samir Al Khawashki as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.8. Elect Abdulrahman Tarabzouni as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.9. Elect Asma Hamdan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.1. Elect Khalid Al Bawardi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.11. Elect Mohammed Al Assaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.12. Elect Munirah bin Hassan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.13. Elect Ahmed Khoqeer as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.14. Elect Talal Al Moammar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.15. Elect Abdulrahman Al Khayyal as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.16. Elect Feisal Al Hameedi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.17. Elect Mohammed Al Moammar as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.18. Elect Saad Al Mashouh as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.19. Elect Ahmed Murad as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.2. Elect Salih Al Khalaf as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.21. Elect Fahad Al Shamri as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.22. Elect Abdulhameed Ibrahim as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.23. Elect Thamir Al Wadee as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.24. Elect Abdullah Al Haseeni as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.25. Elect Turki Al Qareeni as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.26. Elect Abdulazeez Al Oud as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.27. Elect Fahad Al Sameeh as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.28. Elect Ibrahim Khan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.29. Elect Bassim Al Saloum as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.3. Elect Hani Al Zeid as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.31. Elect Khalid Al Nuweisir as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.32. Elect Suleiman Al Hawas as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.33. Elect Mohammed Al Abdulkareem as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.34. Elect Khalid Al Khudheiri as Director | Abstain | • Lack of information on nominee |

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| | Resolution 1.35. Elect Fadhil Al Saadi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.36. Elect Hani Al Bakheetan as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.37. Elect Yassir Al Harbi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.38. Elect Mohammed Hamdi as Director | Abstain | • Lack of information on nominee |
| | Resolution 1.39. Elect Hamoud Al Hamzah as Director | Abstain | • Lack of information on nominee |
| | Resolution 2. Elect Members of Audit Committee, Approve its Charter and Remuneration of Its Members | Against | • Concerns over Board structure |
| | Resolution 3. Approve Suspension the Transfer of 10 Percent of Net Profit to Form a Statutory Reserve | For | |
| | Resolution 4. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KONE OYJ AGM 01/03/2022 Finland | Resolution 3. Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | |
| | Resolution 4. Acknowledge Proper Convening of Meeting | For | |
| | Resolution 5. Prepare and Approve List of Shareholders | For | |
| | Resolution 7. Accept Financial Statements and Statutory Reports | For | |

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| | Resolution 8. Approve Allocation of Income and Dividends of EUR 1.7475 per Class A Share and EUR 1.75 per Class B Share; Approve Extra Dividends of EUR 0.3475 per Class A Share and EUR 0.35 per Class B Share | For | |
| | Resolution 9. Approve Discharge of Board and President | For | |
| | Resolution 10. Approve Remuneration Report (Advisory Vote) | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • LTIs too short term focussed • Poor disclosure • Executives on Committee • Lack of performance related pay |
| | Resolution 11. Approve Remuneration of Directors in the Amount of EUR 220,000 for Chairman, EUR 125,000 for Vice Chairman, and EUR 110,000 for Other Directors | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 12. Fix Number of Directors at Nine | For | |
| | Resolution 13. Reelect Matti Alahuhta, Susan Duinhoven, Antti Herlin, Iiris Herlin, Jussi Herlin, Ravi Kant and Jennifer Xin-Zhe Li as Directors; Elect Krishna Mikkilineni and Andreas Opfermann as New Directors | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 14. Approve Remuneration of Auditors | For | |

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| | Resolution 15. Elect One Auditor for the Term Ending on the Conclusion of AGM 2022 | For | |
| | Resolution 16. Ratify Ernst & Young as Auditors | For | |
| | Resolution 17. Authorize Share Repurchase Program | For | |
| | Resolution 18. Approve Issuance of Shares and Options without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NORDSON CORPORATION AGM 01/03/2022 United States | Resolution 1.1. Elect Director John A. DeFord | For | |
| | Resolution 1.2. Elect Director Jennifer A. Parmentier | For | |
| | Resolution 1.3. Elect Director Victor L. Richey, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| NUANCE COMMUNICATIONS INC AGM 01/03/2022 United States | Resolution 1.1. Elect Director Mark Benjamin | For | |
| | Resolution 1.2. Elect Director Daniel Brennan | For | |
| | Resolution 1.3. Elect Director Lloyd Carney | Against | <ul style="list-style-type: none"> • Too many other time commitments |

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| | Resolution 1.4. Elect Director Thomas Ebling | For | |
| | Resolution 1.5. Elect Director Robert Finocchio | For | |
| | Resolution 1.6. Elect Director Laura S. Kaiser | For | |
| | Resolution 1.7. Elect Director Michal Katz | Against | • Too many other time commitments |
| | Resolution 1.8. Elect Director Mark Laret | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.9. Elect Director Sanjay Vaswani | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify BDO USA, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGHE RESOURCES HOLDING CO LTD EGM 01/03/2022 China | Resolution 1. Approve Cancellation of Repurchased Shares and Decrease in Registered Capital | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TETRA TECH INC AGM 01/03/2022 United States | Resolution 1a. Elect Director Dan L. Batrack | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director Gary R. Birkenbeuel | For | |
| | Resolution 1c. Elect Director J. Christopher Lewis | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1d. Elect Director Joanne M. Maguire | For | |
| | Resolution 1e. Elect Director Kimberly E. Ritrievi | For | |
| | Resolution 1f. Elect Director J. Kenneth Thompson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1g. Elect Director Kirsten M. Volpi | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CENTURY HUATONG GROUP CO LTD EGM 01/03/2022 China | Resolution 1.1. Approve Purpose and Use of Shares Repurchase | For | |
| | Resolution 1.2. Approve Manner of Share Repurchase | For | |
| | Resolution 1.3. Approve Price, Price Range and Pricing Principle of Share Repurchase | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| | Resolution 1.4. Approve Total Capital and Capital Source Used for the Share Repurchase | For | |
| | Resolution 1.5. Approve Type, Number and Proportion of the Share Repurchase | For | |

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| | Resolution 1.6. Approve Implementation Period for Share Repurchase | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED PETROCHEMICAL CO SJSC EGM 28/02/2022 Saudi Arabia | Resolution 1. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 2. Elect Bandar Al Ghafees as Director | For | |
| | Resolution 3. Elect Bandar Al Ghafees as Member of Audit Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BUPA ARABIA EGM 28/02/2022 Saudi Arabia | Resolution 1. Ratify Auditors and Fix Their Remuneration for Q2, Q3 and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| DAEWOO ENGINEERING & CONSTRUCTION CO LTD EGM 28/02/2022 Korea (South) Republic of | Resolution 1. Amend Articles of Incorporation | For | |
| | Resolution 2.1. Elect Baek Jeong-wan as Inside Director | For | |
| | Resolution 2.2. Elect Kim Jae-woong as Outside Director | For | |
| | Resolution 2.3. Elect Lee In-seok as Outside Director | For | |
| | Resolution 3. Elect Yoon Gwang-rim as Outside Director to Serve as an Audit Committee Member | For | |

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| | Resolution 4.1. Elect Kim Jae-woong as a Member of Audit Committee | For | |
| | Resolution 4.2. Elect Lee In-seok as a Member of Audit Committee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELIOR GROUP SA AGM 28/02/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 5. Approve Compensation Report of Corporate Officers | For | |
| | Resolution 6. Approve Compensation of Gilles Cojan, Chairman of the Board | For | |
| | Resolution 7. Approve Compensation of Philippe Guillemot, CEO | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage |
| | Resolution 8. Approve Remuneration Policy of Chairman of the Board | For | |

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| | Resolution 9. Approve Remuneration Policy of Executive Corporate Officers | For (Exceptional) | Under normal circumstances we would have voted against because severance arrangements will be equal to 2 times base salary plus 2 times bonus. We believe that severance payments should be no greater than 2 times base salary. However, we are exceptionally supporting because we don't have any further concerns. |
| | Resolution 10. Approve Remuneration Policy of Directors | For | |
| | Resolution 11. Reelect Philippe Guillemot as Director | For | |
| | Resolution 12. Reelect Gilles Auffret as Director | For | |
| | Resolution 13. Reelect Anne Busquet as Director | For | |
| | Resolution 14. Reelect Fonds Strategique de Participations as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 15. Reelect Bernard Gault as Director | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 16. Renew Appointment of Celia Cornu as Censor | Against | • Generally unsupportive of censors on Board |
| | Resolution 17. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | • May be used as an anti-takeover device |
| | Resolution 18. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 517,000 | For | |

| | Resolution 19. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 344,000 | For | |
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| | Resolution 20. Approve Issuance of Equity or Equity-Linked Securities for Private Placements, up to Aggregate Nominal Amount of EUR 172,000 | For | |
| | Resolution 21. Authorize Board to Set Issue Price for 10 Percent Per Year of Issued Capital Pursuant to Issue Authority without Preemptive Rights | For | |
| | Resolution 22. Authorize Capital Increase of up to 10 Percent of Issued Capital for Contributions in Kind | For | |
| | Resolution 23. Authorize Capitalization of Reserves for Bonus Issue or Increase in Par Value | For | |
| | Resolution 24. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 25. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 26. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| FIRST ABU DHABI BANK PJSC AGM 28/02/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | For | |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of AED 0.70 Per Share Split into AED 0.49 Per Share in Cash and AED 0.21 Per Share in the Form of Shares for FY 2021 and Issuing 127,612,688 Shares to be Added to the Legal Reserve | For | |
| | Resolution 5. Approve Remuneration of Directors | For | |
| | Resolution 6. Approve Discharge of Directors for FY 2021 | Against | • Diversity Issues |
| | Resolution 7. Approve Discharge of Auditors for FY 2021 | For | |
| | Resolution 8. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
| | Resolution 9. Approve Internal Shariah Supervision Committee Report | For | |
| | Resolution 10. Amend Article 6 of Articles of Association to Reflect Change in Capital | For | |

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| | Resolution 11. Approve The Renewal of the Issuing Programs/Islamic Sukuk/Bonds or Other Non-Convertible Securities or Create New Programs Up to USD 10 Billion | For | |
| | Resolution 12.a. Authorize the Board to Issue Islamic Sukuk/Bonds or other Non-Convertible Securities, Update or Create New Programs Up to USD 10 Billion | For | |
| | Resolution 12.b. Authorize the Board to Issue Additional Tier 1 Bonds for Regulatory Capital Purposes Up to USD 1 Billion | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LINGYI ITECH GUANGDONG CO EGM 28/02/2022 China | Resolution 1. Approve Signing of Cooperation Agreement for Guilin Lingyi Intelligent Manufacturing Project Phase II | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LYXOR ETF CAC 40 AGM 28/02/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Lack of disclosure |
| | Resolution 2. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 3. Approve Treatment of Losses for LYXOR BEL 20 TR (DR) UCITS ETF and Dividends of EUR 0.77 per Share | For | |
| | Resolution 4. Approve Treatment of Losses for LYXOR BTP DAILY (-2X) INVERSE UCITS ETF | For | |

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| | Resolution 5. Approve Treatment of Losses for Lyxor 10Y US TREASURY DAILY (-2X) INVERSE UCITS ETF | For | |
| | Resolution 6. Approve Allocation of Income for LYXOR FTSE ITALIA PMI PIR 2020 (DR) UCITS ETF and Absence of Dividends | For | |
| | Resolution 7. Approve Allocation of Income for LYXOR GERMAN MID-CAP MDAX UCITS ETF and Dividends of EUR 2.82 per Share | For | |
| | Resolution 8. Approve Allocation of Income for Lyxor HWABAO WP MSCI CHINA A (DR) UCITS ETF and Absence of Dividends | For | |
| | Resolution 9. Approve Treatment of Losses for LYXOR MSCI WORLD EX EMU UCITS ETF | For | |
| | Resolution 10. Approve Allocation of Income for Lyxor DJ GLOBAL TITANS 50 UCITS ETF and Dividends of EUR 0.57 per Share | For | |
| | Resolution 11. Approve Treatment of Losses for Lyxor SMI Daily (-2X) Inverse UCITS ETF | For | |
| | Resolution 12. Approve Treatment of Losses for Lyxor Daily SHORTDAX X2 UCITS ETF | For | |
| | Resolution 13. Approve Treatment of Losses for Lyxor IBEX 35 Doble Apalancado Diario UCITS ETF | For | |

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| | Resolution 14. Approve Treatment of Losses for Lyxor IBEX 35 Doble Inverso Diario UCITS ETF | For | |
| | Resolution 15. Approve Treatment of Losses for Lyxor NASDAQ-100 Daily (2X) Leveraged UCITS ETF | For | |
| | Resolution 16. Approve Allocation of Income for Lyxor PEA PME (DR) UCITS ETF and Absence of Dividends | For | |
| | Resolution 17. Approve Treatment of Losses for Lyxor Russell 1000 Growth UCITS ETF | For | |
| | Resolution 18. Approve Allocation of Income for LYXOR CAC 40 DAILY (2X) LEVERAGED UCITS ETF and Absence of Dividends | For | |
| | Resolution 19. Approve Treatment of Losses for Lyxor CAC 40 Daily (-2X) Inverse UCITS ETF | For | |
| | Resolution 20. Approve Treatment of Losses for LYXOR CAC 40 DAILY (-1X) INVERSE UCITS ETF | For | |
| | Resolution 21. Approve Allocation of Income for Lyxor CAC MID 60 (DR) UCITS ETF and Dividends of EUR 2.84 per Share | For | |
| | Resolution 22. Approve Treatment of Losses for LYXOR EURO OVERNIGHT RETURN UCITS ETF | For | |

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| | Resolution 23. Approve Allocation of Income of Lyxor MSCI Water ESG FILTERED (DR) UCITS ETF and Dividends of EUR 0.38 per Share | For | |
| | Resolution 24. Approve Treatment of Losses for Lyxor EURO STOXX 50 Daily (-2X) Inverse UCITS ETF | For | |
| | Resolution 25. Approve Allocation of Income for Lyxor EURO STOXX 50 Daily (2X) Leveraged UCITS ETF and Absence of Dividends | For | |
| | Resolution 26. Approve Treatment of Losses for LYXOR EURO STOXX 50 DAILY (-1X) INVERSE UCITS ETF | For | |
| | Resolution 27. Approve Treatment of Losses for Lyxor FTSE MIB Daily (-2X) Inverse (XBEAR) UCITS ETF | For | |
| | Resolution 28. Approve Allocation of Income for Lyxor FTSE MIB Daily (2X) Leveraged UCITS ETF and Dividends of EUR 0.21 per Share | For | |
| | Resolution 29. Approve Treatment of Losses for Lyxor FTSE MIB Daily (-1X) Inverse (BEAR) UCITS ETF | For | |
| | Resolution 30. Approve Treatment of Losses for LYXOR BUND DAILY (-2X) ETF | For | |
| | Resolution 31. Approve Allocation of Income for Lyxor FTSE MIB UCITS ETF and Dividends of EUR 0.54 per Share | For | |

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| | Resolution 32. Approve Allocation of Income for Lyxor IBEX 35 (DR) UCITS ETF and Dividends of EUR 1.58 per Share | For | |
| | Resolution 33. Approve Allocation of Income for Lyxor MSCI Europe (DR) UCITS ETF and Absence of Dividends | For | |
| | Resolution 34. Approve Allocation of Income for LYXOR MSCI USA ESG (DR) UCITS ETF and Dividends of EUR 3.71 per Share | For | |
| | Resolution 35. Approve Allocation of Income for Lyxor MSCI World UCITS ETF and Dividends of EUR 3.71 per Share | For | |
| | Resolution 36. Approve Allocation of Income for Lyxor MSCI Emerging Markets UCITS ETF and Absence of Dividends | For | |
| | Resolution 37. Approve Allocation of Income for LYXOR JAPAN (TOPIX) (DR) UCITS ETF and Dividends of EUR 255.99 per Share | For | |
| | Resolution 38. Approve Allocation of Income for LYXOR CAC 40 (DR) UCITS ETF and Dividends of EUR 113.70 per Share | For | |
| | Resolution 39. Approve Allocation of Income for LYXOR EURO STOXX 50 (DR) UCITS ETF and Absence of Dividends | For | |

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| | Resolution 40. Approve Treatment of Losses for LYXOR PEA OBLIGATIONS D ETAT EURO UCITS ETF | For | |
| | Resolution 41. Approve Allocation of Income for LYXOR MSCI GREECE UCITS ETF and Absence of Dividends | For | |
| | Resolution 42. Approve Allocation of Income for Lyxor MSCI INDIA UCITS ETF and Absence of Dividends | For | |
| | Resolution 43. Approve Allocation of Income for Lyxor NEW ENERGY (DR) UCITS ETF Dividends of EUR 0.13 per Share | For | |
| | Resolution 44. Approve Treatment of Losses for PLANET MONDE | For | |
| | Resolution 45. Approve Treatment of Losses for LYXOR GREEN BOND INDICIEL | For | |
| | Resolution 46. Ratify Appointment of Matthieu Guignard as Director | For | |
| | Resolution 47. Ratify Appointment of Luc Caytan as Director | For | |
| | Resolution 48. Ratify Appointment of Christine Gentil as Director | For | |
| | Resolution 49. Approve Remuneration of Directors in the Aggregate Amount of EUR 15,000 | For | |
| | Resolution 50. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| MUYUAN FOODS CO LTD EGM 28/02/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RISESUN REAL ESTATE DEVELOPMENT CO LTD EGM 28/02/2022 China | Resolution 1. Approve Provision of Guarantee to Langfang Junyi Building Materials Co., Ltd. | For | |
| | Resolution 2. Approve Provision of Supplementary Guarantee to Langfang Junyi Building Materials Co., Ltd. | For | |
| | Resolution 3. Elect Wu Xiaofeng as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 28/02/2022 China | Resolution 1. Approve Completion of Raised Funds Investment Project and Use of Excess Raised Funds to Replenish Working Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BHARTI AIRTEL LTD EGM 26/02/2022 India | Resolution 1. Approve Issuance of Equity Shares on a Preferential Basis | For | |
| | Resolution 2. Approve Material Related Party Transactions with Nxtra Data Limited | For | |
| | Resolution 3. Approve Material Related Party Transactions with Bharti Hexacom Limited | For | |
| | Resolution 4. Approve Material Related Party Transactions with Indus Towers Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIR CHINA LTD EGM (A Shares) 25/02/2022 China | Resolution 1. Approve Remuneration Plan of the Directors | For | |
| | Resolution 2. Approve Remuneration Plan of the Supervisors | For | |
| | Resolution 3.1. Elect Song Zhiyong as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.2. Elect Ma Chongxian as Director | For | |
| | Resolution 3.3. Elect Feng Gang as Director | For | |
| | Resolution 3.4. Elect Patrick Healy as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.1. Elect Li Fushen as Director | For | |
| | Resolution 4.2. Elect He Yun as Director | For | |
| | Resolution 4.3. Elect Xu Junxin as Director | For | |

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| | Resolution 4.4. Elect Winnie Tam as Director | For | |
| | Resolution 5.1. Elect He Chaofan as Supervisor | For | |
| | Resolution 5.2. Elect Lyu Yanfang as Supervisor | For | |
| | Resolution 5.3. Elect Guo Lina as Supervisor | For | |
| | Resolution 1. Approve Remuneration Plan of the Directors | For | |
| | Resolution 2. Approve Remuneration Plan of the Supervisors | For | |
| | Resolution 3.01. Elect Song Zhiyong as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 3.02. Elect Ma Chongxian as Director | For | |
| | Resolution 3.03. Elect Feng Gang as Director | For | |
| | Resolution 3.04. Elect Patrick Healy as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 4.01. Elect Li Fushen as Director | For | |
| | Resolution 4.02. Elect He Yun as Director | For | |
| | Resolution 4.03. Elect Xu Junxin as Director | For | |
| | Resolution 4.04. Elect Winnie Tam as Director | For | |
| | Resolution 5.01. Elect He Chaofan as Supervisor | For | |

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| | Resolution 5.02. Elect Lyu Yanfang as Supervisor | For | |
| | Resolution 5.03. Elect Guo Lina as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA COMMUNICATIONS SERVICES CORP LTD EGM 25/02/2022 China | Resolution 1. Elect Huang Zhen as Director and Authorize Any Director to Sign the Service Contract with Him | For | |
| | Resolution 2. Elect Ye Lichun as Supervisor and Authorize Any Director to Sign the Service Contract with Her | For | |
| | Resolution 3. Adopt Rules and Procedures Regarding General Meetings of Shareholders and Rules and Procedures Regarding Meetings of Board of Directors | Against | • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
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| Event | Resolution | Vote Action | Voting Reason |
| China Railway Signal & Communication Corp. Ltd. Class H EGM 25/02/2022 China | Resolution 1.1. Elect Zhou Zhiliang as Director | Against | • Non-independent director being proposed • Diversity issues |
| | Resolution 1.2. Elect Xu Zongxiang as Director | For | |
| | Resolution 1.3. Elect Yang Yongsheng as Director | For | |
| | Resolution 1.4. Elect Guo Yonghong as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 2.1. Elect Yao Guiqing as Director | For | |
| | Resolution 2.2. Elect Yao Cho Fai Andrew as Director | Against | • Too many other time commitments |
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| | Resolution 2.3. Elect Fu Junyuan as Director | For | |
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| | Resolution 3.1. Elect Kong Ning as Supervisor | For | |
| | Resolution 3.2. Elect Li Tienan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COMPANHIA ENERGETICA DE MINAS GERAIS CEMIG EGM 25/02/2022 Brazil | Resolution 1. In Case Cumulative Voting Is Adopted, Do You Wish to Equally Distribute Your Votes Amongst the Nominees below? | Against | <ul style="list-style-type: none"> • Connected to other proposals that we are not supporting |
| | Resolution 2.1. Percentage of Votes to Be Assigned - Elect Marcio Luiz Simoes Utsch as Independent Director | Abstain | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 2.2. Percentage of Votes to Be Assigned - Elect Jaime Leoncio Singer as Independent Director | For | |
| | Resolution 2.3. Percentage of Votes to Be Assigned - Elect Marcus Leonardo Silberman as Independent Director | For | |
| | Resolution 2.4. Percentage of Votes to Be Assigned - Elect Jose Reinaldo Magalhaes as Independent Director | For | |
| | Resolution 2.5. Percentage of Votes to Be Assigned - Elect Afonso Henriques Moreira Santos as Independent Director | For | |

| | Resolution 2.6. Percentage of Votes to Be Assigned - Elect Marcelo Gasparino da Silva as Independent Director Appointed by Minority Shareholder | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. Â However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
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| | Resolution 2.7. Percentage of Votes to Be Assigned - Elect Paulo Cesar de Souza e Silva as Independent Director Appointed by Minority Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOUNTAIN PAJOT SA AGM 25/02/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Dividends of EUR 1.85 per Share | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions Mentioning the Absence of New Transactions | For | |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • May be used as an anti-takeover device |
| | Resolution 6. Approve Remuneration of Directors in the Aggregate Amount of EUR 35,000 | For | |

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| | Resolution 7. Reelect Arkea Capital Partenaire S.L.P as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 8. Reelect Jennifer Szernsnovicz as Director | Against | <ul style="list-style-type: none"> • Proposed term in office is too long |
| | Resolution 9. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 575,000 | For | |
| | Resolution 10. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights and/or Capitalization of Reserves up to Aggregate Nominal Amount of EUR 575,000 | For | |
| | Resolution 11. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Under Items 9 and 10 | For | |
| | Resolution 12. Authorize up to 5 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |
| | Resolution 13. Authorize up to 5 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> • Options at discount to market price • Inadequate disclosure |
| | Resolution 14. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 15. Authorize Filing of Required Documents/Other Formalities | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| GLANBIA PLC EGM 25/02/2022 Ireland | Resolution 1. Approve Disposal of 40 per cent of Glanbia Ireland DAC to Glanbia Co-operative Society Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Henderson Diversified Income Trust PLC EGM 25/02/2022 United Kingdom | Resolution 1. Adopt the Proposed Investment Objective and Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KEWPIE CORP AGM 25/02/2022 Japan | Resolution 1.1. Elect Director Nakashima, Amane | For | |
| | Resolution 1.2. Elect Director Inoue, Nobuo | For | |
| | Resolution 1.3. Elect Director Sato, Seiya | For | |
| | Resolution 1.4. Elect Director Hamachiyo, Yoshinori | For | |
| | Resolution 1.5. Elect Director Watanabe, Ryota | For | |
| | Resolution 1.6. Elect Director Takamiya, Mitsuru | For | |
| | Resolution 1.7. Elect Director Urushi, Shihoko | Against | • Insufficient policies and targets on Biodiversity |
| | Resolution 1.8. Elect Director Kashiwaki, Hitoshi | For | |
| | Resolution 1.9. Elect Director Fukushima, Atsuko | For | |
| | Resolution 2.1. Appoint Statutory Auditor Oda, Hidekazu | For | |

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| | Resolution 2.2. Appoint Statutory Auditor Terawaki, Kazumine | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ON THE BEACH GROUP PLC AGM 25/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Richard Pennycook as Director | For | |
| | Resolution 5. Re-elect Simon Cooper as Director | For | |
| | Resolution 6. Re-elect Shaun Morton as Director | For | |
| | Resolution 7. Re-elect David Kelly as Director | For | |
| | Resolution 8. Re-elect Elaine O'Donnell as Director | For | |
| | Resolution 9. Elect Justine Greening as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Ruffer Investment Co. Ltd. EGM 25/02/2022 Guernsey | Resolution 1. Authorise Issue of Preference Shares without Preemptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XINJIANG GOLDWIND SCIENCE & TECHNOLOGY CO LTD EGM (A Shares) 25/02/2022 China | Resolution 1.1. Approve Connected Transactions for Sales of Products Conducted in the Ordinary Course of Business (A Share) between the Company and China Three Gorges New Energy (Group) Co., Ltd. | For | |
| | Resolution 1.2. Approve Connected Transactions for Sales of Products Conducted in the Ordinary Course of Business (A Share) between the Company and Xinjiang New Energy (Group) Co., Ltd. | For | |
| | Resolution 2. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |

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| | Resolution 3. Elect Wang Yan as Supervisor | For | |
| | Resolution 1.1. Approve Connected Transactions for Sales of Products Conducted in the Ordinary Course of Business (A Share) between the Company and China Three Gorges New Energy (Group) Co., Ltd. | For | |
| | Resolution 1.2. Approve Connected Transactions for Sales of Products Conducted in the Ordinary Course of Business (A Share) between the Company and Xinjiang New Energy (Group) Co., Ltd. | For | |
| | Resolution 2. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 3. Elect Wang Yan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZENDESK INC EGM 25/02/2022 | Resolution 1. Issue Shares in Connection with Acquisition | Against | • Concerns over risk/cost or strategy |
| | Resolution 2. Adjourn Meeting | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| ARISTOCRAT LEISURE LTD AGM 24/02/2022 Australia | Resolution 1. Elect Arlene Tansey as Director | For | |
| | Resolution 2. Elect Sylvia Summers Couder as Director | For | |

| | Resolution 3. Approve Grant of Performance Rights to Trevor Croker | Against | <ul style="list-style-type: none"> • Inadequate disclosure |
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| | Resolution 4. Approve Aristocrat Equity Scheme | For | |
| | Resolution 5. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • No limits under incentive schemes • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 6. Approve the Increase in Maximum Aggregate Remuneration of Non-Executive Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Bankers Investment Trust PLC GBP AGM 24/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Julian Chillingworth as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 5. Re-elect Isobel Sharp as Director | For | |
| | Resolution 6. Re-elect Richard West as Director | For | |
| | Resolution 7. Elect Simon Miller as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |

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| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLEARFIELD INC AGM 24/02/2022 United States | Resolution 1.1. Elect Director Cheryl Beranek | For | |
| | Resolution 1.2. Elect Director Ronald G. Roth | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Patrick Goepel | For | |
| | Resolution 1.4. Elect Director Roger Harding | For | |
| | Resolution 1.5. Elect Director Charles N. Hayssen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.6. Elect Director Donald R. Hayward | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

| | Resolution 1.7. Elect Director Walter Jones, Jr. | For | |
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| | Resolution 1.8. Elect Director Carol Wirsbinski | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inappropriate change of control provisions • Concerns over generous benefits • Lack of performance related pay |
| | Resolution 3. Ratify Baker Tilly US, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EDISTON PROPERTY INVESTMENT COMPANY PLC AGM 24/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| | Resolution 3. Reappoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 4. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 5. Re-elect Robin Archibald as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect William Hill as Director | For | |
| | Resolution 7. Re-elect Imogen Moss as Director | For | |
| | Resolution 8. Re-elect Jamie Skinner as Director | For | |
| | Resolution 9. Approve Dividend Policy | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTEGRAFIN HOLDINGS PLC AGM 24/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances, we would not be able to support as the policy specifically states that no targets will apply to the annual bonus plan, and as such relies on Remuneration Committee discretion. Furthermore, the shareholding guidelines that that been introduced are only 100% of salary (which is below our expectations (being shares equivalent to 200% of salary)) and the post cessation holding requirements are also problematic as executives only have to hold shares of 100% of salary for the first year after employment (and then 50% of salary the year after that). However, we have exceptionally supported the policy as we are mindful that overall award quantum is modest, given that the company does not operate a long-term incentive plan on the grounds that the company doesn't consider it appropriate for the business model. Furthermore, the bonus opportunity is limited to 100% of salary (which is low for a company of this size and actual bonuses awarded have been well below maximum for a number of years. In fact, bonus are determined on a discretionary basis, taking into account individual performance and the performance of the Company. In terms of shareholding guidelines, current executives are substantial shareholders in the Company, holding a range of 0.2% to 9.7% of issued share capital, ensuring shareholder alignment. |
| | Resolution 4. Re-elect Richard Cranfield as Director | For | |
| | Resolution 5. Re-elect Alexander Scott as Director | For | |
| | Resolution 6. Re-elect Jonathan Gunby as Director | For | |

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| | Resolution 7. Re-elect Michael Howard as Director | For | |
| | Resolution 8. Re-elect Caroline Banskzy as Director | For | |
| | Resolution 9. Re-elect Victoria Cochrane as Director | For | |
| | Resolution 10. Elect Rita Dhut as Director | For | |
| | Resolution 11. Re-elect Charles Robert Lister as Director | For | |
| | Resolution 12. Re-elect Christopher Munro as Director | For | |
| | Resolution 13. Appoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| JOHNSON OUTDOORS INC AGM 24/02/2022 United States | Resolution 1.1. Elect Director Paul G. Alexander | For | |
| | Resolution 1.2. Elect Director John M. Fahey, Jr. | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director William (Bill) D. Perez | For | |
| | Resolution 2. Ratify RSM US LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LIQUIDITY SERVICES INC AGM 24/02/2022 United States | Resolution 1.1. Elect Director William P. Angrick, III | Against | • Material governance concerns • Combined CEO/Chairman |
| | Resolution 1.2. Elect Director Edward J. Kolodziecki | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Amend Omnibus Stock Plan | Against | • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM 24/02/2022 China | Resolution 1. Approve Provision of Loan | Against | • Lack of transparency |
| | Resolution 2. Approve Capital Injection | Against | • Lack of transparency |
| | Resolution 3. Approve Repurchase of Shares of Overseas Controlled Subsidiary | Against | • Lack of transparency |

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| | Resolution 4. Approve Amendment of Shareholder Agreement | Against | • Lack of transparency |
| | Resolution 5. Elect Xia Yuexia as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RAYMOND JAMES FINANCIAL INC. AGM 24/02/2022 United States | Resolution 1a. Elect Director Marlene Debel | For | |
| | Resolution 1b. Elect Director Robert M. Dutkowsky | For | |
| | Resolution 1c. Elect Director Jeffrey N. Edwards | For | |
| | Resolution 1d. Elect Director Benjamin C. Esty | For | |
| | Resolution 1e. Elect Director Anne Gates | For | |
| | Resolution 1f. Elect Director Thomas A. James | For | |
| | Resolution 1g. Elect Director Gordon L. Johnson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Roderick C. McGeary | For | |
| | Resolution 1i. Elect Director Paul C. Reilly | Against | • Combined CEO/Chairman |
| | Resolution 1j. Elect Director Raj Seshadri | For | |

| | Resolution 1k. Elect Director Susan N. Story | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3a. Increase Authorized Common Stock | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 3b. Revise Certain Provisions Governing Capital Stock | For | |
| | Resolution 3c. Amend Articles of Incorporation | For | |
| | Resolution 4. Ratify KPMG LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SIEMENS ENERGY AG AGM 24/02/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.10 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Christian Bruch for Fiscal Year 2020/21 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Maria Ferraro for Fiscal Year 2020/21 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Jochen Eickholt for Fiscal Year 2020/21 | For | |

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| | Resolution 3.4. Approve Discharge of Management Board Member Tim Holt for Fiscal Year 2020/21 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Joe Kaeser for Fiscal Year 2020/21 | Against | • Material governance concerns |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Robert Kensbock for Fiscal Year 2020/21 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Hubert Lienhard for Fiscal Year 2020/21 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Guenter Augustat for Fiscal Year 2020/21 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Manfred Baereis for Fiscal Year 2020/21 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Christine Bortenlaenger for Fiscal Year 2020/21 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2020/21 | For | |

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| | Resolution 4.8. Approve Discharge of Supervisory Board Member Andreas Feldmueller for Fiscal Year 2020/21 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Nadine Florian for Fiscal Year 2020/21 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Sigmar Gabriel for Fiscal Year 2020/21 | For | |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member Ruediger Gross for Fiscal Year 2020/21 | For | |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member Horst Hakelberg for Fiscal Year 2020/21 | For | |
| | Resolution 4.13. Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2020/21 | For | |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member Hildegard Mueller for Fiscal Year 2020/21 | For | |
| | Resolution 4.15. Approve Discharge of Supervisory Board Member Laurence Mulliez for Fiscal Year 2020/21 | For | |

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| | Resolution 4.16. Approve Discharge of Supervisory Board Member Matthias Rebellius for Fiscal Year 2020/21 | For | |
| | Resolution 4.17. Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2020/21 | For | |
| | Resolution 4.18. Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2020/21 | Against | • Material governance concerns |
| | Resolution 4.19. Approve Discharge of Supervisory Board Member Geisha Williams for Fiscal Year 2020/21 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Randy Zwirn for Fiscal Year 2020/21 | For | |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021/22 | For | |
| | Resolution 6. Approve Remuneration Report | Against | • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN C & D INC EGM 24/02/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |

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| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 5. Amend Articles of Association | For | |
| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters of Donations | For | |
| | Resolution 7. Approve Application of High-quality Corporate Bond | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING-SHANGHAI HIGH SPEED RAILWAY CO LTD EGM 23/02/2022 China | Resolution 1. Elect Zhao Jun as Non-independent Director | For | |
| | Resolution 2. Approve Signing of Entrusted Transportation Management Contract and Passenger Station Commercial Assets Entrusted Operation Contract | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA ZHESHANG BANK CO LTD EGM 23/02/2022 China | Resolution 1. Elect Lu Jianqiang as Director | For | |
| | Resolution 2. Approve Remuneration Management Plan for Directors and Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DEERE & CO AGM | Resolution 1a. Elect Director Leanne G. Caret | For | |

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| 23/02/2022 United States | Resolution 1b. Elect Director Tamra A. Erwin | For | |
| | Resolution 1c. Elect Director Alan C. Heuberger | For | |
| | Resolution 1d. Elect Director Charles O. Holliday, Jr. | For | |
| | Resolution 1e. Elect Director Michael O. Johanns | For | |
| | Resolution 1f. Elect Director Clayton M. Jones | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director John C. May | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1h. Elect Director Gregory R. Page | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 1i. Elect Director Sherry M. Smith | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities • Too many other time commitments |
| | Resolution 1j. Elect Director Dmitri L. Stockton | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Sheila G. Talton | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |

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| | Resolution 4. Approve Non-Employee Director Restricted Stock Plan | For | |
| | Resolution 5. Amend Governing Documents Regarding Requirements to Call for a Special Meeting | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| EMIRATES NBD BANK PJSC AGM 23/02/2022 United Arab Emirates | Resolution 1. Approve Board Report on Company Operations and Financial Position for FY 2021 | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 2. Approve Auditors' Report on Company Financial Statements for FY 2021 | For | |
| | Resolution 3. Approve Internal Sharia Supervisory Committee Report for FY 2021 | For | |
| | Resolution 4. Accept Financial Statements and Statutory Reports for FY 2021 | For | |
| | Resolution 5. Elect Internal Sharia Supervisory Committee Members (Bundled) | Against | <ul style="list-style-type: none"> Directors bundled under single resolution Lack of disclosure |
| | Resolution 6. Approve Dividends of AED 0.50 Per Share for FY 2021 | For | |
| | Resolution 7. Approve Remuneration of Directors | For | |
| | Resolution 8. Approve Discharge of Directors for FY 2021 | For | |
| | Resolution 9. Approve Discharge of Auditors for FY 2021 | For | |
| | Resolution 10. Elect Directors (Cumulative Voting) | Against | <ul style="list-style-type: none"> Lack of information on nominee |

| | Resolution 11. Ratify Auditors and Fix Their Remuneration for FY 2022 | Against | • Poor disclosure |
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| | Resolution 12. Appoint Two Representatives for the Shareholders and Determine their Fees | For | |
| | Resolution 13. Approve Board Proposal Re: Non-convertible Securities to be Issued by the Company | For | |
| | Resolution 14. Amend Company's Memorandum and Articles of Association in Accordance to the Federal Decree Law No. 32 of Year 2021 | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| FRANKLIN RESOURCES INC AGM 23/02/2022 United States | Resolution 1a. Elect Director Mariann Byerwalter | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Alexander S. Friedman | For | |
| | Resolution 1c. Elect Director Gregory E. Johnson | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 1d. Elect Director Jennifer M. Johnson | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1e. Elect Director Rupert H. Johnson, Jr. | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the executive director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 1f. Elect Director John Y. Kim | For | |
| | Resolution 1g. Elect Director Karen M. King | For | |
| | Resolution 1h. Elect Director Anthony J. Noto | For | |
| | Resolution 1i. Elect Director John W. Thiel | For | |
| | Resolution 1j. Elect Director Seth H. Waugh | For | |
| | Resolution 1k. Elect Director Geoffrey Y. Yang | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |

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| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen Diversified Income and Growth Trust plc GBP AGM 22/02/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve the Company's Dividend Policy | For | |
| | Resolution 4. Elect Alistair Mackintosh as Director | For | |
| | Resolution 5. Re-elect Trevor Bradley as Director | For | |
| | Resolution 6. Re-elect Tom Challenor as Director | For | |
| | Resolution 7. Re-elect Anna Troup as Director | For | |
| | Resolution 8. Re-elect Davina Walter as Director | For | |
| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Continuation of Company as Investment Trust | Against | <ul style="list-style-type: none"> • Company underperforming peers/benchmark • Discount to NAV has widened |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |

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| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CAPITEC BANK HOLDINGS LTD EGM 22/02/2022 South Africa | Resolution 1. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 1. Authorise Specific Issue of Specific Issue Shares for Cash to Participating Employees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA EDUCATION GROUP HOLDINGS LTD AGM 22/02/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3a. Elect Yu Guo as Director | Against | • Non-independent Chairman |
| | Resolution 3b. Elect Xie Shaohua as Director | For | |
| | Resolution 3c. Elect Wu Kin Bing as Director | For | |
| | Resolution 4. Approve Deloitte Touche Tohmatsu as Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | • Insufficient information • Exceeds investor guidelines without sufficient justification |
| | Resolution 6. Authorize Repurchase of Issued Share Capital | For | |

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| | Resolution 7. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| GRUPO DE INVERSIONES SURAMERICANA SA EGM 22/02/2022 Colombia | Resolution 2. Approve Meeting Agenda | For | |
| | Resolution 3. Elect Meeting Approval Committee | For | |
| | Resolution 4. Evaluate and Decide on Potential Conflicts of Interest of Board Members in the Context of the Second Takeover Bid of Grupo Nutresa SA by Nugil SAS | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOPSON DEVELOPMENT HOLDINGS LTD EGM 22/02/2022 Bermuda | Resolution 1. Approve Ernst & Young as Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MONTANARO EUROPEAN SMALLER COMPANIES TRUST PLC EGM 22/02/2022 United Kingdom | Resolution 1. Authorise Issue of Equity | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 3. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 4. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL SILICON INDUSTRY GROUP CO LTD | Resolution 1. Approve Signing of Long-term Supply Agreement | For | |

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| EGM 22/02/2022 China | Resolution 2. Approve Signing of Investment Agreement by Shanghai Xinsheng Semiconductor Technology Co., Ltd. | For | |
| | Resolution 3. Approve Authorization of the Board to Handle Matters Related to the Investment by Shanghai Xinsheng Semiconductor Technology Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OSHKOSH CORP AGM 22/02/2022 United States | Resolution 1.1. Elect Director Keith J. Allman | For | |
| | Resolution 1.2. Elect Director Douglas L. Davis | For | |
| | Resolution 1.3. Elect Director Tyrone M. Jordan | For | |
| | Resolution 1.4. Elect Director Kimberley Metcalf-Kupres | For | |
| | Resolution 1.5. Elect Director Stephen D. Newlin | Against | • Material governance concerns |
| | Resolution 1.6. Elect Director Duncan J. Palmer | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director John C. Pfeifer | For | |
| | Resolution 1.8. Elect Director Sandra E. Rowland | For | |
| | Resolution 1.9. Elect Director John S. Shiely | For | |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |

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| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| WIZZ AIR HOLDINGS PLC EGM 22/02/2022 Jersey Channel Islands | Resolution 1. Approve Proposed Purchase Pursuant to the 2021 NEO Purchase Agreement Amendment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI TELECOM CO EGM 21/02/2022 Saudi Arabia | Resolution 1. Ratify Auditors and Fix Their Remuneration for Q2, Q3, and Annual Statement of FY 2022 and Q1 of FY 2023 | Against | • Poor disclosure |
| | Resolution 2. Amend Audit Committee Charter | For | |
| | Resolution 3. Approve Related Party Transactions Re: Walaa Cooperative Insurance Co. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVIC INDUSTRY FINANCE HOLDINGS CO LTD EGM 18/02/2022 | Resolution 1. Approve Application of Credit Lines | For | |
| | Resolution 2.1. Elect Chen Yachun as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEACON ROOFING SUPPLY INC AGM 18/02/2022 United States | Resolution 1.1. Elect Director Philip W. Knisely | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Julian G. Francis | For | |
| | Resolution 1.3. Elect Director Carl T. Berquist | For | |
| | Resolution 1.4. Elect Director Barbara G. Fast | For | |

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| | Resolution 1.5. Elect Director Richard W. Frost | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.6. Elect Director Alan Gershenhorn | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 1.7. Elect Director Robert M. McLaughlin | For | |
| | Resolution 1.8. Elect Director Earl Newsome, Jr. | For | |
| | Resolution 1.9. Elect Director Neil S. Novich | For | |
| | Resolution 1.1. Elect Director Stuart A. Randle | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.11. Elect Director Nathan K. Sleeper | For | |
| | Resolution 1.12. Elect Director Douglas L. Young | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay |
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| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 18/02/2022 China | Resolution 1. Elect Huang Jianglong as Non-independent Director | For | |
| | Resolution 2. Approve Signing of Financial Services Framework Agreement and Related Party Transactions | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 3. Approve Risk Assessment Report for Conducting Financial Business | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |

| | Resolution 4. Approve Risk Disposal Plan for Carrying Out Financial Business | Against | • Not in shareholders best interests |
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| | Resolution 5. Approve Provision of Guarantee for Jiujiang Bishuiyuan Environmental Protection Technology Co., Ltd. | For | |
| | Resolution 6. Approve Provision of Guarantee for Nanjing Zhangfa Bishuiyuan Environment Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BlackRock Global Funds - Emerging Markets Bond Fund AGM 18/02/2022 Luxembourg | Resolution 1. Receive and Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Dividends | For | |
| | Resolution 3. Approve Discharge of Directors | For | |
| | Resolution 4. Re-elect Denise Voss as Director | For | |
| | Resolution 5. Re-elect Ursula Marchioni as Director | For | |
| | Resolution 6. Re-elect Paul Freeman as Director | For | |
| | Resolution 7. Re-elect Barry O'Dwyer as Director | For | |
| | Resolution 8. Re-elect Geoffrey Radcliffe as Director | For | |
| | Resolution 9. Elect Keith Saldanha as Director | For | |
| | Resolution 10. Approve Increase in Total Number of Directors from 6 to 7 | For | |

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| | Resolution 11. Elect Davina Saint as Director, Subject to Shareholder Approval of the Above Resolution No. 10 | For | |
| | Resolution 12. Approve Remuneration of Directors | For | |
| | Resolution 13. Renew Appointment of Ernst & Young as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELICAL PLC EGM 18/02/2022 United Kingdom | Resolution 1. Approve Acquisition of FPM 100 New Bridge Street Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OLAM INTERNATIONAL LTD Court Meeting 18/02/2022 Singapore | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Proposed Distribution of Dividend-in-Specie Pursuant to the Scheme of Arrangement | For | |
| | Resolution 2. Approve Disposal Pursuant to the Scheme of Arrangement | For | |
| | Resolution 3. Approve Potential Dilution Pursuant to the Scheme of Arrangement | For | |
| | Resolution 4. Approve Capital Reduction Pursuant to the Scheme of Arrangement | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| OSG CORPORATION AGM 18/02/2022 Japan | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 22 | For | |
| | Resolution 2.1. Elect Director Ishikawa, Norio | Against | • Diversity issues |
| | Resolution 2.2. Elect Director Osawa, Nobuaki | Against | • Diversity issues |
| | Resolution 3.1. Elect Director and Audit Committee Member Tomiyoshi, Takehiro | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.2. Elect Director and Audit Committee Member Sakaki, Yoshiyuki | For | |
| | Resolution 3.3. Elect Director and Audit Committee Member Takahashi, Akito | For | |
| | Resolution 3.4. Elect Director and Audit Committee Member Hara, Kunihiro | For | |
| | Resolution 3.5. Elect Director and Audit Committee Member Yamashita, Kayoko | For | |
| | Resolution 4. Approve Annual Bonus | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN ENERGY GROUP CO LTD EGM 18/02/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |

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| | Resolution 4. Approve to Not Participate in the Subscription of Private Placement of Great Wall Securities Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AURUBIS AG AGM 17/02/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 1.60 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Roland Harings for Fiscal Year 2020/21 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Heiko Arnold for Fiscal Year 2020/21 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Rainer Verhoeven for Fiscal Year 2020/21 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member Thomas Buenger for Fiscal Year 2020/21 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Fritz Vahrenholt for Fiscal Year 2020/21 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Stefan Schmidt for Fiscal Year 2020/21 | For | |

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| | Resolution 4.3. Approve Discharge of Supervisory Board Member Deniz Acar for Fiscal Year 2020/21 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Andrea Bauer for Fiscal Year 2020/21 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Christian Ehrentraut for Fiscal Year 2020/21 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Heinz Fuhrmann for Fiscal Year 2020/21 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Karl Jakob for Fiscal Year 2020/21 | For | |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Jan Koltze for Fiscal Year 2020/21 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Stephan Kruemmer for Fiscal Year 2020/21 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Elke Lossin for Fiscal Year 2020/21 | For | |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member Sandra Reich for Fiscal Year 2020/21 | For | |

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| | Resolution 4.12. Approve Discharge of Supervisory Board Member Melf Singer for Fiscal Year 2020/21 | For | |
| | Resolution 5. Ratify Deloitte GmbH as Auditors for Fiscal Year 2021/22 and for the Review of the Interim Financial Reports for Fiscal Year 2022/23 | For | |
| | Resolution 6. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 500 Million; Approve Creation of EUR 11.5 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 7. Approve Creation of EUR 23 Million Pool of Capital with Partial Exclusion of Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 8. Elect Gunnar Groebler to the Supervisory Board | Against | • Not independent and member of audit/remuneration committee |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF CHINA LTD EGM (A Shares) 17/02/2022 China | Resolution 1. Elect Huang Binghua as Director | For | |
| | Resolution 2. Elect E Weinan as Director | For | |
| | Resolution 3. Elect Jean-Louis Ekra as Director | For | |
| | Resolution 4. Elect Giovanni Tria as Director | For | |

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| | Resolution 5. Elect Hui Ping as Supervisor | For | |
| | Resolution 6. Approve Application for Special External Donation Limit for Targeted Support | For | |
| | Resolution 7. Approve Remuneration Distribution Plan for Chairman of the Board of Directors and Executive Directors | For | |
| | Resolution 8. Approve Remuneration Distribution Plan for Chairman of the Board of Supervisors | For | |
| | Resolution 9. Approve Capital Management Plan of Bank of China for the 14th Five-year Plan Period | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 1. Elect Huang Binghua as Director | For | |
| | Resolution 2. Elect E Weinan as Director | For | |
| | Resolution 3. Elect Jean-Louis Ekra as Director | For | |
| | Resolution 4. Elect Giovanni Tria as Director | For | |
| | Resolution 5. Elect Hui Ping as Supervisor | For | |
| | Resolution 6. Approve Application for Special External Donation Limit for Targeted Support | For | |

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| | Resolution 7. Approve Remuneration Distribution Plan for Chairman of the Board of Directors and Executive Directors | For | |
| | Resolution 8. Approve Remuneration Distribution Plan for Chairman of the Board of Supervisors | For | |
| | Resolution 9. Approve Capital Management Plan of Bank of China for the 14th Five-year Plan Period | For | |
| | Resolution 10. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA JINMAO HOLDINGS GROUP LTD EGM 17/02/2022 Hong Kong | Resolution 1. Approve Distribution of Jinmao Services Shares and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHRYSALIS INVESTMENTS LTD AGM 17/02/2022 Guernsey Channel Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve the Report of Remuneration & Nomination Committee | Against | • Non-Execs receive pay other than fees |
| | Resolution 5. Re-elect Andrew Haining as Director | For | |
| | Resolution 6. Re-elect Stephen Coe as Director | For | |

| | Resolution 7. Re-elect Anne Ewing as Director | For | |
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| | Resolution 8. Re-elect Tim Cruttenden as Director | For | |
| | Resolution 9. Re-elect Simon Holden as Director | For | |
| | Resolution 10. Elect Margaret O'Connor as Director | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INFINEON TECHNOLOGIES AG AGM 17/02/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.27 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Reinhard Ploss for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Helmut Gassel for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Jochen Hanebeck for Fiscal Year 2021 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member Constanze Hufenbecher (from April 15, 2021) for Fiscal Year 2021 | For | |
| | Resolution 3.5. Approve Discharge of Management Board Member Sven Schneider for Fiscal Year 2021 | For | |

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| | Resolution 4.1. Approve Discharge of Supervisory Board Member Wolfgang Eder for Fiscal Year 2021 | Against | <ul style="list-style-type: none"> • CHRB concerns • No vote on remuneration report |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Xiaoqun Clever for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Johann Dechant for Fiscal Year 2021 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Friedrich Eichiner for Fiscal Year 2021 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Annette Engelfried for Fiscal Year 2021 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Peter Gruber for Fiscal Year 2021 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Hans-Ulrich Holdenried for Fiscal Year 2021 | For | |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Susanne Lachenmann for Fiscal Year 2021 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Geraldine Picaud for Fiscal Year 2021 | For | |

| | Resolution 4.1. Approve Discharge of Supervisory Board Member Manfred Puffer for Fiscal Year 2021 | For | |
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| | Resolution 4.11. Approve Discharge of Supervisory Board Member Melanie Riedl for Fiscal Year 2021 | For | |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member Juergen Scholz for Fiscal Year 2021 | For | |
| | Resolution 4.13. Approve Discharge of Supervisory Board Member Kerstin Schulzendorf for Fiscal Year 2021 | For | |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member Ulrich Spiesshofer for Fiscal Year 2021 | For | |
| | Resolution 4.15. Approve Discharge of Supervisory Board Member Margret Suckale for Fiscal Year 2021 | For | |
| | Resolution 4.16. Approve Discharge of Supervisory Board Member Diana Vitale for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2022 | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 6. Elect Geraldine Picaud to the Supervisory Board | Against | <ul style="list-style-type: none"> • Proposed term in office is too long • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |

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| INMOBILIARIA COLONIAL SOCIMI SA Bondholder 17/02/2022 Spain | Resolution 1. Approve Requalification of Bonds as Green Bonds and Approve Allocation of an Amount Equivalent to the Outstanding Principal Amount of the Bonds to the Financing or Refinancing of a Green Assets Portfolio | For | |
| | Resolution 1. Approve Requalification of Bonds as Green Bonds and Approve Allocation of an Amount Equivalent to the Outstanding Principal Amount of the Bonds to the Financing or Refinancing of a Green Assets Portfolio | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUALA LUMPUR KEPONG BHD AGM 17/02/2022 Malaysia | Resolution 1. Elect Lee Hau Hian as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 2. Elect Quah Poh Keat as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 3. Elect Lee Jia Zhang as Director | For | |
| | Resolution 4. Elect Cheryl Khor Hui Peng as Director | For | |
| | Resolution 5. Approve Directors' Fees | For | |
| | Resolution 6. Approve Directors' Benefits | For | |
| | Resolution 7. Approve BDO PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 8. Authorize Share Repurchase Program | Against | • Concerns over risk of creeping control |
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| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| | Resolution 10. Approve Issuance of New Ordinary Shares Under the Dividend Reinvestment Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| REDEFINE PROPERTIES LTD AGM 17/02/2022 South Africa | Resolution 1. Re-elect Bridgitte Mathews as Director | For | |
| | Resolution 2. Re-elect Amanda Dambuza as Director | For | |
| | Resolution 3. Re-elect Andrew Konig as Director | For | |
| | Resolution 4. Re-elect Ntombi Langa-Royds as Director | For | |
| | Resolution 5.1. Re-elect Bridgitte Mathews as Member of the Audit Committee | For | |
| | Resolution 5.2. Re-elect Diane Radley as Chairperson of the Audit Committee | Against | • Too many other time commitments |
| | Resolution 5.3. Re-elect Lesego Sennelo as Member of the Audit Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 6. Reappoint PricewaterhouseCoopers Inc as Auditors with John Bennett as the Designated Audit Partner | For | |
| | Resolution 7. Place Authorised but Unissued Shares under Control of Directors | For | |
| | Resolution 8. Authorise Board to Issue Shares for Cash | For | |
| | Resolution 9. Approve Specific Authority to Issue Shares Pursuant to a Reinvestment Option | For | |
| | Resolution 10. Approve Remuneration Policy | For | |
| | Resolution 11. Approve Implementation of the Remuneration Policy | Against | • Poor performance linkage |
| | Resolution 12. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 1. Approve Non-executive Directors' Fees | For | |
| | Resolution 2. Approve Financial Assistance to Directors, Prescribed Officers and Employee Share Scheme Beneficiaries | For | |
| | Resolution 3.1. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution 3.2. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |

| | Resolution 4. Authorise Repurchase of Issued Share Capital | For | |
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| | Resolution 5. Authorise Specific Repurchase of Ma'Afrika Shares | For | |
| | Resolution 6. Authorise Specific Repurchase of Madison Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIRGIN MONEY UK PLC AGM 17/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | <ul style="list-style-type: none"> • New exec on higher pay then predecessor • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Clifford Abrahams as Director | For | |
| | Resolution 5. Re-elect David Bennett as Director | For | |
| | Resolution 6. Re-elect Paul Coby as Director | For | |
| | Resolution 7. Re-elect David Duffy as Director | For | |
| | Resolution 8. Re-elect Geeta Gopalan as Director | For | |
| | Resolution 9. Elect Elena Novokreshchenova as Director | For | |
| | Resolution 10. Re-elect Darren Pope as Director | For | |
| | Resolution 11. Re-elect Amy Stirling as Director | For | |
| | Resolution 12. Re-elect Tim Wade as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |

| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 18. Authorise Issue of Equity in Connection with AT1 Securities | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with AT1 Securities | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise Off-Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WATKIN JONES PLC AGM 17/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |

| | Resolution 4. Elect Alan Giddins as Director | For | |
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| | Resolution 5. Re-elect Richard Simpson as Director | For | |
| | Resolution 6. Elect Sarah Sergeant as Director | For | |
| | Resolution 7. Re-elect Simon Laffin as Director | For | |
| | Resolution 8. Re-elect Liz Reilly as Director | For | |
| | Resolution 9. Appoint Deloitte LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Approve Sharesave Plan | For | |
| | Resolution 16. Adopt New Articles of Association | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BEIJING NEW BUILDING MATERIALS PUBLIC LTD CO EGM 16/02/2022 | Resolution 1. Elect Wang Jingda as Independent Director | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA MINMETALS RARE EARTH CO LTD EGM 16/02/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Related Party Transactions | For | |
| | Resolution 3. Approve Financial Services Related Transactions | Against | • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| CORONATION FUND MANAGERS LTD AGM 16/02/2022 South Africa | Resolution 1a. Re-elect Lulama Boyce as Director | For | |
| | Resolution 1b. Re-elect Mary-Anne Musekiwa as Director | For | |
| | Resolution 1c. Re-elect Madichaba Nhlumayo as Director | For | |
| | Resolution 2. Reappoint KPMG Incorporated as Auditors with Zola Beseti as the Designated Audit Partner | For | |
| | Resolution 3a. Re-elect Lulama Boyce as Member of the Audit and Risk Committee | For | |
| | Resolution 3b. Re-elect Hugo Nelson as Member of the Audit and Risk Committee | Against | • Lack of independence |
| | Resolution 3c. Elect Madichaba Nhlumayo as Member of the Audit and Risk Committee | For | |

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| | Resolution 3d. Elect Saks Ntombela as Member of the Audit and Risk Committee | For | |
| | Resolution 4. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of independence on Committee |
| | Resolution 5. Approve Remuneration Policy Implementation Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • No limits under incentive schemes |
| | Resolution 1. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 44 of the Companies Act | For | |
| | Resolution 3. Approve Remuneration of Non-executive Directors | For | |
| | Resolution 4. Authorise Repurchase of Issued Share Capital | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| FAW JIEFANG GROUP CO LTD EGM 16/02/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Financial Business with FAW Finance Co., Ltd. | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 3. Approve Change in Registered Capital | For | |
| | Resolution 4. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREENLAND HOLDINGS CORP LTD EGM | Resolution 1. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency |

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| 16/02/2022 China | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3.1. Elect Zhang Yuliang as Director | Against | • Combined CEO/Chairman |
| | Resolution 3.2. Elect Zhang Yun as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 3.3. Elect Geng Jing as Director | For | |
| | Resolution 3.4. Elect Xu Sunqing as Director | Against | • Diversity issues |
| | Resolution 3.5. Elect Zeng Wenhui as Director | For | |
| | Resolution 3.6. Elect Hu Xin as Director | Against | • Should not be a member of certain sub-committees |
| | Resolution 3.7. Elect Liu Yanping as Director | For | |
| | Resolution 4.1. Elect Guan Yimin as Director | For | |
| | Resolution 4.2. Elect Qiao Yide as Director | For | |
| | Resolution 4.3. Elect Wang Kaiguo as Director | Against | • Too many other time commitments |
| | Resolution 4.4. Elect Zhang Jun as Director | For | |
| | Resolution 5.1. Elect Yang Lyubo as Supervisor | For | |
| | Resolution 5.2. Elect Chen Hua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUOTAI JUNAN INTERNATIONAL HOLDINGS LTD EGM 16/02/2022 | Resolution 1.1. Elect Yu Jian as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |

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| Hong Kong | Resolution 1.2. Elect Hu Xupeng as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 1.3. Elect Yu Xuping as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
| | Resolution 2. Authorize Board to Fix Remuneration of Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUIZHOU DESAY SV AUTOMOTIVE CO LTD EGM 16/02/2022 China | Resolution 1. Approve Provision of External Guarantees | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IMPACT HEALTHCARE REIT PLC EGM 16/02/2022 United Kingdom | Resolution 1. Authorise Issue of Equity Pursuant to the Initial Issue and the Placing Programme | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights Pursuant to the Initial Issue and the Placing Programme | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD EGM 16/02/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| LIONTRUST ASSET MANAGEMENT EGM 16/02/2022 United Kingdom | Resolution 1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Excessive pay levels • Lack of performance linkage |
| | Resolution 2. Approve Long-Term Incentive Plan | Against | <ul style="list-style-type: none"> • Potentially excessive awards |
| Event | Resolution | Vote Action | Voting Reason |
| MAXSCEND MICROELECTRONICS CO LTD EGM 16/02/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | <ul style="list-style-type: none"> • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| OPPEIN HOME GROUP INC EGM 16/02/2022 China | Resolution 1. Approve Adjustment on Application of Bank Credit Lines | For | |
| | Resolution 2. Approve Draft and Summary of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE CO LTD EGM 16/02/2022 China | Resolution 1. Approve Issuance of Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| TIGER BRANDS LTD AGM 16/02/2022 South Africa | Resolution 1.1. Re-elect Michael Ajukwu as Director | For | |
| | Resolution 1.2. Re-elect Cora Fernandez as Director | For | |
| | Resolution 1.3. Re-elect Mahlape Sello as Director | For | |
| | Resolution 1.4. Re-elect Donald Wilson as Director | For | |
| | Resolution 2.1. Re-elect Cora Fernandez as Member of Audit Committee | For | |
| | Resolution 2.2. Elect Mahlape Sello as Member of Audit Committee | For | |
| | Resolution 2.3. Re-elect Donald Wilson as Member of Audit Committee | For | |
| | Resolution 3. Reappoint Ernst & Young Inc. as Auditors with Ahmed Bulbulia as the Lead Audit Partner | For | |
| | Resolution 4. Appoint Deloitte & Touche as Auditors with Martin Bierman as the Lead Audit Partner | For | |
| | Resolution 5. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 6. Approve Remuneration Policy | For | |

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| | Resolution 7. Approve Implementation Report of the Remuneration Policy | For (Exceptional) | Newly appointed CFO Deepa Sita was granted a 9.09% salary increase and a sign-on award. The sign-on award is subject to a two-year work-back provision, and is delivered in the form of performance shares, there are concerns, as it is not made clear as to how the size of this award was determined and is subject to meeting certain performance criteria which is not disclosed in the annual report. However, as Sita's salary is not excessive also lower at ZAR 6,000,000 than the previous CFO's salary which was ZAR 6,877,238 in 2019, and the sign-on award is subject to a two-year work-back provision exceptional support for this resolution is justified. |
| | Resolution 1. Approve Financial Assistance to Related and Inter-related Companies | For | |
| | Resolution 2.1. Approve Remuneration Payable to Non-executive Directors | For | |
| | Resolution 2.2. Approve Remuneration Payable to the Chairman | For | |
| | Resolution 3. Approve Remuneration Payable to Non-executive Directors Participating in Sub-committees | For | |
| | Resolution 4. Approve Remuneration Payable to Non-executive Directors in Respect of Unscheduled/Extraordinary Meetings | For | |

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| | Resolution 5. Approve Remuneration Payable to Non-executive Directors in Respect of Ad Hoc Meetings of the Investment Committee | For | |
| | Resolution 6. Approve Non-resident Directors' Fees | For | |
| | Resolution 7. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN TUNGSTEN CO LTD EGM 16/02/2022 China | Resolution 1.1. Approve Daily Related Party Transaction with Fujian Metallurgical (Holding) Co., Ltd. | For | |
| | Resolution 1.2. Approve Daily Related Party Transaction with Jiangxi Jutong Industrial Co., Ltd. | For | |
| | Resolution 1.3. Approve Daily Related Party Transaction with China Tungsten High-tech Materials Co., Ltd. | For | |
| | Resolution 1.4. Approve Daily Related Party Transaction with United Materials Corporation and TMA Corporation | For | |
| | Resolution 1.5. Approve Daily Related Party Transaction with Affiliated Companies with Related Natural Persons Serving as Directors | For | |
| | Resolution 2. Approve Loan Provision | Against | <ul style="list-style-type: none"> • Lack of transparency • Loan provision is disproportionate to company's ownership in entity |

| Event | Resolution | Vote Action | Voting Reason |
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| DHC SOFTWARE CO LTD EGM 15/02/2022 China | Resolution 1. Approve Credit Line Application and Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DISTELL GROUP HOLDINGS LTD Court Meeting 15/02/2022 South Africa | Resolution 1. Approve Scheme of Arrangement in Terms of Sections 114 and 115(2)(a) of the Companies Act | For | |
| | Resolution 2. Approve Revocation of Special Resolution 1 | For | |
| | Resolution 1. Approve the Capevin Distribution | For | |
| | Resolution 2. Approve the Distell Namibia Transaction | For | |
| | Resolution 3. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INSTEEL INDUSTRIES INC AGM 15/02/2022 United States | Resolution 1.1. Elect Director Jon M. Ruth | For | |
| | Resolution 1.2. Elect Director Joseph A. Rutkowski | Against | <ul style="list-style-type: none"> • Gender diversity concerns in leadership positions • Diversity issues |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify Grant Thornton LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OVH GROUPE SAS AGM | Resolution 1. Approve Financial Statements and Statutory Reports | For | |

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| 15/02/2022 France | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Ratify Appointment of Karim Saddi as Censor | Against | • Generally unsupportive of censors on Board |
| | Resolution 5. Ratify Appointment of Jean-Pierre Saad as Censor | Against | • Generally unsupportive of censors on Board |
| | Resolution 6. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |
| | Resolution 7. Approve Remuneration Policy of Directors | Against | • Executives on Committee |
| | Resolution 8. Approve Remuneration Policy of Chairman of the Board | Against | • Executives on Committee |
| | Resolution 9. Approve Remuneration Policy of CEO | Against | • Uncapped bonuses • Executives on Committee • Lack of disclosure |
| | Resolution 10. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 11. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN CHUANTOU ENERGY CO LTD EGM 15/02/2022 China | Resolution 1. Approve Extension of Share Holding Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SIEMENS HEALTHINEERS AG AGM 15/02/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.85 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Bernhard Montag for Fiscal Year 2021 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Jochen Schmitz for Fiscal Year 2021 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Christoph Zindel for Fiscal Year 2021 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member Darleen Caron (from Feb. 1, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Ralf Thomas for Fiscal Year 2021 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Norbert Gaus for Fiscal Year 2021 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Roland Busch for Fiscal Year 2021 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Marion Helmes for Fiscal Year 2021 | For | |

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| | Resolution 4.5. Approve Discharge of Supervisory Board Member Andreas Hoffmann for Fiscal Year 2021 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Philipp Roesler for Fiscal Year 2021 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Peer Schatz (from March 23, 2021) for Fiscal Year 2021 | For | |
| | Resolution 4.8. Approve Discharge of Supervisory Board Member Nathalie Von Siemens for Fiscal Year 2021 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Gregory Sorensen for Fiscal Year 2021 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Karl-Heinz Streibich for Fiscal Year 2021 | For | |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2022 | For | |
| | Resolution 6. Approve Creation of EUR 564 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long • Exceeds investor guidelines without sufficient justification |

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| | Resolution 7. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 6 Billion; Approve Creation of EUR 112.8 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | <ul style="list-style-type: none"> • Authority lasts longer than one year |
| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor performance linkage |
| Event | Resolution | Vote Action | Voting Reason |
| SPAR GROUP LTD AGM 15/02/2022 South Africa | Resolution 1. Elect Sundeep Naran as Director | For | |
| | Resolution 2. Elect Jane Canny as Director | For | |
| | Resolution 3.1. Re-elect Phumla Mnganga as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3.2. Re-elect Lwazi Koyana as Director | For | |
| | Resolution 4.1. Reappoint PricewaterhouseCoopers Inc. as Auditors | For | |

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| | Resolution 4.2. Reappoint Thomas Howat as Designated Audit Partner | For | |
| | Resolution 5.1. Re-elect Marang Mashologu as Member of the Audit Committee | For | |
| | Resolution 5.2. Elect Lwazi Koyana as Member of the Audit Committee | For | |
| | Resolution 5.3. Elect Sundeep Naran as Member of the Audit Committee | For | |
| | Resolution 5.4. Re-elect Andrew Waller as Chairman of the Audit Committee | For | |
| | Resolution 6. Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Employee Share Trust (2004) | For | |
| | Resolution 7. Place Authorised but Unissued Shares Under Control of Directors Pursuant to the Conditional Share Plan | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Inadequate performance linkage |
| | Resolution 8. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of performance related pay |
| | Resolution 9. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay |
| | Resolution 1. Approve Financial Assistance to Related or Inter-related Companies | For | |
| | Resolution 2.1. Approve Fees of Non-Executive Directors | For | |

| | Resolution 2.2. Approve Fees of Non-Executive Directors for IT Steering Committee | For | |
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| | Resolution 2.3. Approve Fees of Non-Executive Directors for Ad Hoc meetings | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YIHAI KERRY ARAWANA HOLDINGS CO LTD EGM 15/02/2022 China | Resolution 1.1. Elect Kuok Khoon Hong (Guo Kongfeng) as Director | Against | <ul style="list-style-type: none"> • Non-independent director being proposed • Too many other time commitments |
| | Resolution 1.2. Elect Pua Seck Guan (Pan Xiyuan) as Director | For | |
| | Resolution 1.3. Elect Mu Yankui as Director | For | |
| | Resolution 1.4. Elect Niu Yuxin as Director | For | |
| | Resolution 1.5. Elect Loke Mun Yee (Lu Wenyu) as Director | For | |
| | Resolution 1.6. Elect Tong Shao Ming (Tang Shaoming) as Director | For | |
| | Resolution 2.1. Elect Guan Yimin as Director | For | |
| | Resolution 2.2. Elect Chua Phuay Hee (Cai Peixi) as Director | For | |
| | Resolution 2.3. Elect Ren Jianbiao as Director | For | |
| | Resolution 3.1. Elect Zhang Jianxin as Supervisor | For | |
| | Resolution 3.2. Elect Li Changping as Supervisor | For | |
| | Resolution 4. Approve Exemption from Share Lockup Commitment | For | |

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| | Resolution 5. Approve Appointment of Company Vice President and Investment Status | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING UNITED INFORMATION TECHNOLOGY CO LTD EGM 14/02/2022 China | Resolution 1. Approve Change in the Implementation Method of Raised Funds Investment Project | For | |
| | Resolution 2. Approve Credit Line Application and Guarantee Matters | Against | • Lack of transparency |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHONGQING ZHIFEI BIOLOGICAL PRODUCTS CO LTD EGM 14/02/2022 China | Resolution 1. Approve Employee Share Purchase Plan and Its Summary | For | |
| | Resolution 2. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOUNDER SECURITIES CO LTD EGM 14/02/2022 China | Resolution 1. Elect Luan Peng as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GCP INFRASTRUCTURE INVESTMENTS LTD AGM 14/02/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

| Channel Islands | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Excessive pay levels |
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| | Resolution 4. Re-elect Ian Reeves as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Ethnic diversity issues |
| | Resolution 5. Re-elect Julia Chapman as Director | For | |
| | Resolution 6. Re-elect Michael Gray as Director | For | |
| | Resolution 7. Elect Steven Wilderspin as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 8. Re-elect Dawn Crichard as Director | For | |
| | Resolution 9. Elect Andrew Didham as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 10. Approve the Company's Dividend Policy | For | |
| | Resolution 11. Ratify KPMG Channel Islands Jersey Limited as Auditors | For | |
| | Resolution 12. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise the Company to Hold Treasury Shares | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GRG BANKING EQUIPMENT CO LTD EGM 14/02/2022 China | Resolution 1. Elect Zhong Yong as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGYI PETROCHEMICAL CO LTD EGM 14/02/2022 China | Resolution 1.1. Approve Procurement of Raw Materials from Related Party | For | |
| | Resolution 1.2. Approve Procurement of Fuel, Power and Commodities from Related Party | For | |
| | Resolution 1.3. Approve Sale of Goods and Products to Related Party | For | |
| | Resolution 1.4. Approve Provision of Labor Services to Related Party | For | |
| | Resolution 1.5. Approve Aromatics and Other Paper Trade | For | |
| | Resolution 1.6. Approve Credit Line Application, Investment and Financing, and Derivative Business with China Zheshang Bank Co., Ltd. | For | |
| | Resolution 2. Approve Provision of Guarantee to Controlled Subsidiaries and Mutual Guarantee Between Subsidiaries | Against | • Lack of transparency |
| | Resolution 3. Approve Foreign Exchange Hedging Business | For | |
| | Resolution 4. Approve Commodity Hedging Business | For | |
| | Resolution 5. Approve Financial Assistance Provision by Controlling Shareholder | For | |

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| | Resolution 6. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 7. Approve Investment in Construction of Caprolactam-polyamide Industry Integration and Supporting Project | For | |
| | Resolution 8. Approve Provision of Guarantee to Hainan Yisheng Petrochemical Co., Ltd. | Against | • Lack of transparency |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 14/02/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEA LTD AGM (ADR) 14/02/2022 Cayman Islands | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI RAAS BLOOD PRODUCTS CO LTD EGM 14/02/2022 China | Resolution 1. Elect Bingyu Wang as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU TA&A ULTRA CLEAN TECHNOLOGY CO LTD EGM 14/02/2022 China | Resolution 1. Approve External Investment and Related Party Transactions | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| UNISPLENDOUR CORP LTD EGM 14/02/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ENERGY NEW MATERIAL CO LTD EGM 14/02/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 3. Approve to Formulate Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN TIN CO LTD EGM 14/02/2022 China | Resolution 1. Approve Daily Related Party Transactions and Signing of Related Party Transaction Contract | For | |
| | Resolution 2. Approve Application of Bank Credit Lines | For | |
| | Resolution 3. Approve Hedging Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG CHINT ELECTRICS CO LTD EGM 14/02/2022 China | Resolution 1. Approve Provision of External Guarantee | For | |
| | Resolution 2. Approve Provision of Guarantee to Household Photovoltaic Customers | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| ZHEJIANG HUAYOU COBALT CO LTD EGM 14/02/2022 China | Resolution 1. Approve Acquisition of Equity and Provision of Guarantee | For | |
| | Resolution 2. Approve Joint Investment and Related Party Transactions | For | |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TATA CONSULTANCY SERVICES LTD EGM 12/02/2022 India | Resolution 1. Approve Buyback of Equity Shares Through Tender Offer Route | Against | <ul style="list-style-type: none"> Company can pay too high a premium |
| Event | Resolution | Vote Action | Voting Reason |
| ANHUI HONGLU STEEL CONSTRUCTION GROUP CO LTD EGM 11/02/2022 China | Resolution 1. Approve Application of Bank Credit Lines | For | |
| | Resolution 2. Approve Guarantee Provision Plan | For | |
| | Resolution 3. Approve Accounts Receivable Factoring Business | For | |
| | Resolution 4. Approve Draft and Summary on Employee Share Purchase Plan | For | |
| | Resolution 5. Approve Management Method of Employee Share Purchase Plan | For | |
| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Amendments to Articles of Association | For | |

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| | Resolution 8. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| AUROBINDO PHARMA LTD EGM 11/02/2022 India | Resolution 1. Approve Appointment and Remuneration of K. Nithyananda Reddy as Vice Chairman and Managing Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BGI GENOMICS CO LTD EGM 11/02/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| | Resolution 2. Approve Use of Idle Own Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 3. Approve Use of Idle Raised Funds for Cash Management | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GD POWER DEVELOPMENT CO LTD EGM 11/02/2022 China | Resolution 1. Approve Appointment of Internal Control Auditor | Against | • Lack of disclosure |
| | Resolution 2. Approve to Appoint Financial Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGHUI ENERGY CO LTD EGM 11/02/2022 China | Resolution 1. Approve Investment Plan and Financial Plan | For | |
| | Resolution 2. Approve External Guarantee Plan | Against | • Lack of transparency |
| | Resolution 3. Approve Daily Related Party Transactions | For | |
| | Resolution 4. Elect Independent Directors (Bundled) | Abstain | • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |

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| HANGZHOU OXYGEN PLANT GROUP CO LTD EGM 11/02/2022 China | Resolution 1. Approve Extension of Resolution Validity Period for Convertible Bonds Issuance | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 3. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGLI PETROCHEMICAL CO LTD CO LTD EGM 11/02/2022 China | Resolution 1. Approve Investment in the Construction of High-performance Resin and New Material Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JAFRON BIOMEDICAL CO LTD EGM 11/02/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINCARE PHARMACEUTICAL GROUP INDUSTRY CO LTD | Resolution 1. Approve Change in Raised Funds Investment Projects | For | |

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| EGM 11/02/2022 China | Resolution 2. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | For | |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 6. Amend Working System for Independent Directors | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 7. Amend Related-party Transaction Management System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 8. Amend Management System of Raised Funds | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| METRO AG AGM 11/02/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2020/21 | Against | <ul style="list-style-type: none"> • Material governance concerns • Insufficient policies and targets on Biodiversity |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2020/21 | Against | <ul style="list-style-type: none"> • Material governance concerns • Insufficient policies and targets on Biodiversity |
| | Resolution 4. Ratify KPMG AG as Auditors for Fiscal Year 2021/22 | For | |
| | Resolution 5.1. Elect Fredy Raas to the Supervisory Board | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.2. Elect Eva-Lotta Sjoestedt to the Supervisory Board | For | |

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| | Resolution 5.3. Elect Marek Spurny to the Supervisory Board | Against | • Not independent and lack of independence on Board |
| | Resolution 6. Approve Creation of EUR 108.9 Million Pool of Capital with Preemptive Rights | Against | • Duration of authority too long |
| Event | Resolution | Vote Action | Voting Reason |
| NEW HOPE LIUHE CO LTD EGM 11/02/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Issue Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Period | For | |
| | Resolution 2.3. Approve Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.4. Approve Target Parties and Subscription Manner | For | |
| | Resolution 2.5. Approve Issue Scale | For | |
| | Resolution 2.6. Approve Restriction Period Arrangement | For | |
| | Resolution 2.7. Approve Amount and Usage of Raised Funds | For | |
| | Resolution 2.8. Approve Raised Funds Deposit Account | For | |
| | Resolution 2.9. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.1. Approve Listing Location | For | |
| | Resolution 2.11. Approve Resolution Validity Period | For | |

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| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 7. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 8. Approve Signing of Conditional Subscription Agreement | For | |
| | Resolution 9. Approve Related Party Transactions in Connection to Private Placement | For | |
| | Resolution 10. Approve Shareholder Return Plan | For | |
| | Resolution 11. Approve Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLAR CAPITAL GLOBAL FINANCIALS TRUST PLC AGM 11/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Implementation Report | For | |

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| | Resolution 3. Re-elect Lisa Arnold as Director | For | |
| | Resolution 4. Re-elect Neal Ransome as Director | For | |
| | Resolution 5. Re-elect Andrew Fleming as Director | For | |
| | Resolution 6. Re-elect Jeremy Whitley as Director | For | |
| | Resolution 7. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve the Company's Dividend Policy | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| S.F. HOLDING CO LTD EGM 11/02/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve Cancellation of Shares Repurchased | For | |
| | Resolution 4. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SHANDONG HUALU-HENGSHENG CHEMICAL CO LTD EGM 11/02/2022 China | Resolution 1. Approve Performance Share Incentive Plan (Revised Draft) | Against | • LTIs too short term focussed |
| | Resolution 1.1. Approve Purpose of the Plan | Against | • LTIs too short term focussed |
| | Resolution 1.2. Approve Governing Body of the Plan | Against | • LTIs too short term focussed |
| | Resolution 1.3. Approve Criteria to Select Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 1.4. Approve Source and Number of Underlying Stocks | Against | • LTIs too short term focussed |
| | Resolution 1.5. Approve Duration, Grant Date, Unlocking Period and Lock-up Period of Performance Shares | Against | • LTIs too short term focussed |
| | Resolution 1.6. Approve Grant Price and Price-setting Basis | Against | • LTIs too short term focussed |
| | Resolution 1.7. Approve Conditions for Granting and Unlocking | Against | • LTIs too short term focussed |
| | Resolution 1.8. Approve Methods and Procedures to Adjust the Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 1.9. Approve Accounting Treatment | Against | • LTIs too short term focussed |
| | Resolution 1.1. Approve Implementation Procedures | Against | • LTIs too short term focussed |
| | Resolution 1.11. Approve Rights and Obligations of the Plan Participants and the Company | Against | • LTIs too short term focussed |

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| | Resolution 1.12. Approve How to Implement the Restricted Stock Incentive Plan When There Are Changes for the Company and Incentive Objects | Against | • LTIs too short term focussed |
| | Resolution 1.13. Approve Principle of Restricted Stock Repurchase Cancellation | Against | • LTIs too short term focussed |
| | Resolution 1.14. Approve Other Important Matters | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Measures for the Administration of Performance Shares Incentive Plan (Revised Draft) | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants (Revised Draft) | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 5. Approve Adjustment of Repurchase Price and Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 6. Amend Articles of Association | For | |
| | Resolution 7. Approve Provision of Financing Support | Against | • Lack of transparency • Loan provision is disproportionate to company's ownership in entity |
| Event | Resolution | Vote Action | Voting Reason |
| SIMULATIONS PLUS INC AGM | Resolution 1.1. Elect Director Walter S. Woltosz | Against | • Material governance concerns |

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| 11/02/2022 United States | Resolution 1.2. Elect Director John K. Paglia | For | |
| | Resolution 1.3. Elect Director Daniel Weiner | For | |
| | Resolution 1.4. Elect Director Lisa LaVange | For | |
| | Resolution 1.5. Elect Director Sharlene Evans | For | |
| | Resolution 2. Ratify Rose, Snyder, & Jacobs, LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 11/02/2022 China | Resolution 1. Approve Draft and Summary of Stock Option Plan and Performance Share Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Application of Bank Credit Lines | For | |
| | Resolution 5. Approve Foreign Exchange Hedging Transactions | For | |
| | Resolution 6. Approve Use of Idle Own Funds for Cash Management | For | |
| | Resolution 7. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VICTREX PLC AGM 11/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Lack of retrospective disclosure on bonus awards |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Elect Vivienne Cox as Director | For | |
| | Resolution 6. Re-elect Jane Toogood as Director | Abstain | • Ethnic diversity issues |
| | Resolution 7. Re-elect Janet Ashdown as Director | For | |
| | Resolution 8. Re-elect Brendan Connolly as Director | For | |
| | Resolution 9. Re-elect David Thomas as Director | For | |
| | Resolution 10. Re-elect Ros Rivaz as Director | For | |
| | Resolution 11. Re-elect Jakob Sigurdsson as Director | For | |
| | Resolution 12. Re-elect Martin Court as Director | For | |
| | Resolution 13. Re-elect Richard Armitage as Director | For | |
| | Resolution 14. Approve Increase in Limit on the Aggregate Amount of Fees Payable to Directors | For | |
| | Resolution 15. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
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| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WINGTECH TECHNOLOGY CO LTD EGM 11/02/2022 China | Resolution 1. Approve Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 2. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 3.1. Elect Zhang Xuezheng as Director | Against | • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 3.2. Elect Zhang Qihong as Director | Against | • Member of certain sub-committees which is inappropriate |
| | Resolution 3.3. Elect Gao Yan as Director | For | |
| | Resolution 4.1. Elect Xiao Jianhua as Director | For | |

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| | Resolution 4.2. Elect Shang Xiaogang as Director | For | |
| | Resolution 5.1. Elect Xiao Xuebing as Supervisor | For | |
| | Resolution 5.2. Elect Zhou Meiling as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI LEAD INTELLIGENT EQUIPMENT CO LTD EGM 11/02/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Application of Bank Credit Lines | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| | Resolution 4. Approve Forward Foreign Exchange Transactions | For | |
| | Resolution 5. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 6. Approve Change in Registered Capital | For | |
| | Resolution 7. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BARLOWORLD LTD AGM 10/02/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 30 September 2021 | For | |

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| | Resolution 2. Re-elect Michael Lynch-Bell as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 3. Re-elect Hugh Molotsi as Director | For | |
| | Resolution 4. Re-elect Neo Mokhesi as Director | For | |
| | Resolution 5. Elect Lulu Gwagwa as Director | For | |
| | Resolution 6. Re-elect Hester Hickey as Chairman of the Audit and Risk Committee | For | |
| | Resolution 7. Re-elect Michael Lynch-Bell as Member of the Audit and Risk Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 8. Re-elect Nomavuso Mnxasana as Member of the Audit and Risk Committee | For | |
| | Resolution 9. Re-elect Hugh Molotsi as Member of the Audit and Risk Committee | For | |

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| | Resolution 10. Appoint Ernst & Young and SNG Grant Thornton as Joint Auditors with S Sithebe and C Mashishi as Individual Registered Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Approve Remuneration Policy | For | |
| | Resolution 12. Approve Remuneration Implementation Report | For | |
| | Resolution 1.1. Approve Fees for the Chairman of the Board | Against | • Undue ratcheting up of pay |
| | Resolution 1.2. Approve Fees for the Resident Non-executive Directors | Against | • Undue ratcheting up of pay |
| | Resolution 1.3. Approve Fees for the Lead Independent Director | For | |
| | Resolution 1.4. Approve Fees for the Non-Resident Non-Executive Directors | For | |
| | Resolution 1.5. Approve Fees for the Resident Chairman of the Audit and Risk Committee | For | |
| | Resolution 1.6. Approve Fees for the Resident Members of the Audit and Risk Committee | For | |
| | Resolution 1.7. Approve Fees for the Non-resident Members of the Audit and Risk Committee | For | |
| | Resolution 1.8. Approve Fees for the Non-resident Chairman of the Remuneration Committee | For | |

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| | Resolution 1.9. Approve Fees for the Resident Chairman of the Remuneration Committee | For | |
| | Resolution 1.1. Approve Fees for the Resident Chairman of the Social, Ethics and Transformation Committee | For | |
| | Resolution 1.11. Approve Fees for the Resident Chairman of the Strategy and Investment Committee | For | |
| | Resolution 1.12. Approve Fees for the Resident Chairman of the Nomination Committee | For | |
| | Resolution 1.13. Approve Fees for the Resident Members of Each of the Board Committees Other than Audit and Risk Committee | For | |
| | Resolution 1.14. Approve Fees for the Non-resident Members of Each of the Board Committees Other than Audit and Risk Committee | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EASYJET PLC AGM 10/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of performance related pay |

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| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Johan Lundgren as Director | For | |
| | Resolution 5. Elect Kenton Jarvis as Director | For | |
| | Resolution 6. Elect Stephen Hester as Director | For | |
| | Resolution 7. Re-elect Dr Andreas Bierwirth as Director | For | |
| | Resolution 8. Re-elect Catherine Bradley as Director | For | |
| | Resolution 9. Re-elect Nick Leeder as Director | For | |
| | Resolution 10. Re-elect Julie Southern as Director | For | |
| | Resolution 11. Re-elect Sheikh Mansurah Tal-At Mannings as Director | For | |
| | Resolution 12. Re-elect David Robbie as Director | For | |
| | Resolution 13. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |

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| | Resolution 17. Approve Restricted Share Plan | Abstain | • Lack of performance related pay |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FOXTONS GROUP PLC EGM 10/02/2022 United Kingdom | Resolution 1. Approve JE Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GF SECURITIES CO LTD EGM (A Shares) 10/02/2022 China | Resolution 1. Elect Ge Changwei as Director | For | |
| | Resolution 1. Elect Ge Changwei as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GUANGZHOU SHIYUAN ELECTRONIC TECHNOLOGY CO LTD EGM 10/02/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU YOKE TECHNOLOGY CO LTD EGM 10/02/2022 China | Resolution 1. Approve Amendments to Articles of Association to Expand Business Scope | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINGBO TUOPU GROUP CO LTD EGM | Resolution 1. Amend Articles of Association | For | |

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| 10/02/2022 China | Resolution 2. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 3. Elect Wang Weiwei as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OSMOZIS SAS AGM 10/02/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Receive Auditors' Special Report on Related-Party Transactions | Against | • Concerns over party-related proposals • Lack of disclosure |
| | Resolution 5. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 6. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 1.5 Million | Against | • Granted at a significant discount to market price • Exceeds investor guidelines without sufficient justification |
| | Resolution 8. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |

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| | Resolution 9. Amend Articles of Bylaws to Comply with Legal Changes | For | |
| | Resolution 10. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD EGM 10/02/2022 China | Resolution 1.1. Approve Purpose of Share Repurchase | For | |
| | Resolution 1.2. Approve Company's Eligibility for Share Repurchase | For | |
| | Resolution 1.3. Approve Manner and Price Range of Share Repurchase | Against | <ul style="list-style-type: none"> • Company can pay too high a premium |
| | Resolution 1.4. Approve Type, Use, Total Capital, Number and Proportion of the Share Repurchase | For | |
| | Resolution 1.5. Approve Capital Source Used for the Share Repurchase | For | |
| | Resolution 1.6. Approve Implementation Period for Share Repurchase | For | |
| | Resolution 2. Approve Authorization of Board to Handle All Related Matters | For | |
| | Resolution 3. Approve Draft and Summary of Employee Share Purchase Plan | For | |

| | Resolution 4. Approve Management Method of Employee Share Purchase Plan | For | |
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| | Resolution 5. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIEMENS AG AGM 10/02/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 4.00 per Share | For | |
| | Resolution 3.1. Approve Discharge of Management Board Member Roland Busch for Fiscal Year 2020/21 | For | |
| | Resolution 3.2. Approve Discharge of Management Board Member Klaus Helmrich (until March 31, 2021) for Fiscal Year 2020/21 | For | |
| | Resolution 3.3. Approve Discharge of Management Board Member Joe Kaeser (until Feb. 3, 2021) for Fiscal Year 2020/21 | For | |
| | Resolution 3.4. Approve Discharge of Management Board Member Cedrik Neike for Fiscal Year 2020/21 | For | |
| | Resolution 3.5. Approve Discharge of Management Board Member Matthias Rebellius for Fiscal Year 2020/21 | For | |
| | Resolution 3.6. Approve Discharge of Management Board Member Ralf Thomas for Fiscal Year 2020/21 | For | |

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| | Resolution 3.7. Approve Discharge of Management Board Member Judith Wiese for Fiscal Year 2020/21 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Jim Snabe for Fiscal Year 2020/21 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Birgit Steinborn for Fiscal Year 2020/21 | For | |
| | Resolution 4.3. Approve Discharge of Supervisory Board Member Werner Brandt for Fiscal Year 2020/21 | For | |
| | Resolution 4.4. Approve Discharge of Supervisory Board Member Tobias Baeumler (from Oct. 16, 2020) for Fiscal Year 2020/21 | For | |
| | Resolution 4.5. Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal Year 2020/21 | For | |
| | Resolution 4.6. Approve Discharge of Supervisory Board Member Andrea Fehrmann for Fiscal Year 2020/21 | For | |
| | Resolution 4.7. Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal Year 2020/21 | For | |

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| | Resolution 4.8. Approve Discharge of Supervisory Board Member Harald Kern for Fiscal Year 2020/21 | For | |
| | Resolution 4.9. Approve Discharge of Supervisory Board Member Juergen Kerner for Fiscal Year 2020/21 | For | |
| | Resolution 4.1. Approve Discharge of Supervisory Board Member Nicola Leibinger-KammueUler (until Feb. 3, 2021) for Fiscal Year 2020/21 | For | |
| | Resolution 4.11. Approve Discharge of Supervisory Board Member Benoit Potier for Fiscal Year 2020/21 | For | |
| | Resolution 4.12. Approve Discharge of Supervisory Board Member Hagen Reimer for Fiscal Year 2020/21 | For | |
| | Resolution 4.13. Approve Discharge of Supervisory Board Member Norbert Reithofer for Fiscal Year 2020/21 | For | |
| | Resolution 4.14. Approve Discharge of Supervisory Board Member Kasper Roersted for Fiscal Year 2020/21 | For | |
| | Resolution 4.15. Approve Discharge of Supervisory Board Member Nemat Shafik for Fiscal Year 2020/21 | For | |

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| | Resolution 4.16. Approve Discharge of Supervisory Board Member Nathalie von Siemens for Fiscal Year 2020/21 | For | |
| | Resolution 4.17. Approve Discharge of Supervisory Board Member Michael Sigmund for Fiscal Year 2020/21 | For | |
| | Resolution 4.18. Approve Discharge of Supervisory Board Member Dorothea Simon for Fiscal Year 2020/21 | For | |
| | Resolution 4.19. Approve Discharge of Supervisory Board Member Grazia Vittadini (from Feb. 3, 2021) for Fiscal Year 2020/21 | For | |
| | Resolution 4.2. Approve Discharge of Supervisory Board Member Werner Wenning (until Feb. 3, 2021) for Fiscal Year 2020/21 | For | |
| | Resolution 4.21. Approve Discharge of Supervisory Board Member Matthias Zachert for Fiscal Year 2020/21 | For | |
| | Resolution 4.22. Approve Discharge of Supervisory Board Member Gunnar Zukunft for Fiscal Year 2020/21 | For | |
| | Resolution 5. Ratify Ernst & Young GmbH as Auditors for Fiscal Year 2021/22 | For | |
| | Resolution 6. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Generous pension arrangements |

| Event | Resolution | Vote Action | Voting Reason |
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| TIANJIN ZHONGHUAN SEMICONDUCTOR LTD EGM 10/02/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve Capital Injection and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TRITAX EUROBOX PLC AGM 10/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Robert Orr as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of the Board and Nomination Committee Chair to reflect our concerns over the lack of diversity on the Board (both gender and ethnicity). However, we have exceptionally supported as we are mindful that the board continues to be made up of just 4 directors (one being female), and the Company is externally managed and has no employees. Moreover, as stated in the annual report, the Board is mindful of succession planning and the need to support a growing business now in the FTSE 250 and will shortly be taking steps to begin a search for an additional Non-Executive Director. We will be encouraging the Board to improve diversity as part of that process. |
| | Resolution 4. Re-elect Taco De Groot as Director | For | |
| | Resolution 5. Re-elect Keith Mansfield as Director | For | |

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| | Resolution 6. Re-elect Eva-Lotta Sjostedt as Director | For | |
| | Resolution 7. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 9. Authorise Directors to Declare and Pay All Dividends of the Company as Interim Dividends | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TYSON FOODS INC AGM 10/02/2022 United States | Resolution 1a. Elect Director John H. Tyson | For | |
| | Resolution 1b. Elect Director Les R. Baledge | For | |
| | Resolution 1c. Elect Director Mike Beebe | For | |
| | Resolution 1d. Elect Director Maria Claudia Borrás | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director David J. Bronczek | Against | • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1f. Elect Director Mikel A. Durham | Against | • Not independent and lack of independence on Board |
| | Resolution 1g. Elect Director Donnie King | For | |
| | Resolution 1h. Elect Director Jonathan D. Mariner | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Kevin M. McNamara | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1j. Elect Director Cheryl S. Miller | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1k. Elect Director Jeffrey K. Schomburger | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1l. Elect Director Barbara A. Tyson | Against | • Not independent and lack of independence on Board |
| | Resolution 1m. Elect Director Noel White | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |

| | Resolution 3. Report on Sustainable Packaging Efforts | For (Exceptional) | Support for this shareholder proposal is warranted, as additional disclosure on the company's metrics and targets related to the use of plastic packaging would allow shareholders to better assess its management of associated financial, environmental, and reputational risks. Several of the company's large peers have made commitments to reduce the overall use of plastic and material in product packaging. The proponent states that Tyson received a score of F in an As You Sow study that ranked corporate leadership on plastic pollution. The proponent supports its call for greater disclosure by saying that Tyson does not disclose the amount of plastic packaging it uses and has no quantitative target for reducing its use of plastic. We agree that data points that would be meaningful to shareholders in a report would be quantitative time-bound goals for reducing absolute plastic use, reducing virgin plastic use, and increasing post-consumer recycled plastic use, and metrics related to the company's use of plastic. |
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| Event | Resolution | Vote Action | Voting Reason |
| ADARO ENERGY TBK PT EGM 09/02/2022 Indonesia | Resolution 1. Approve Changes in the Board of Commissioners | Abstain | • Directors bundled under single resolution |
| | Resolution 2. Approve Changes in the Board of Directors | Abstain | • Directors bundled under single resolution |
| | Resolution 3. Approve Change of Company Name | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGEL YEAST CO LTD EGM 09/02/2022 China | Resolution 1. Approve Repurchase and Cancellation of Performance Shares and Adjustment of Repurchase Price | For | |

| | Resolution 2. Approve Implementation of Intelligent Transformation Project of Yeast Sub-packaging Line | For | |
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| | Resolution 3. Approve Implementation of Yeast Products Expansion Project by Angel Yeast (Russia) Co., Ltd. | For | |
| | Resolution 4. Approve Implementation of Yeast Products Expansion Project by Angel Yeast (Egypt) Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ATMOS ENERGY CORPORATION AGM 09/02/2022 United States | Resolution 1a. Elect Director J. Kevin Akers | For | |
| | Resolution 1b. Elect Director Kim R. Cocklin | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board |
| | Resolution 1c. Elect Director Kelly H. Compton | For | |
| | Resolution 1d. Elect Director Sean Donohue | For | |
| | Resolution 1e. Elect Director Rafael G. Garza | For | |
| | Resolution 1f. Elect Director Richard K. Gordon | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1g. Elect Director Nancy K. Quinn | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Richard A. Sampson | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Diana J. Walters | For | |
| | Resolution 1j. Elect Director Frank Yoho | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 4. Advisory Vote on Say on Pay Frequency | For (Exceptional) | In the US, companies are now required to give shareholders a choice of one, two or three years for the preferred frequency of advisory say-on-pay votes. We have voted for our preferred frequency of one year. |
| Event | Resolution | Vote Action | Voting Reason |
| BYD ELECTRONIC INTERNATIONAL CO LTD EGM 09/02/2022 Hong Kong | Resolution 1. Approve New Supply Agreement and Relevant New Caps | For | |
| | Resolution 2. Approve New Purchase Agreement and Relevant New Caps | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CECONOMY AG AGM 09/02/2022 Germany | Resolution 2. Approve Allocation of Income and Dividends of EUR 0.17 per Preferred Share for Fiscal Years 2017/18, 2018/19 and 2019/20; Approve Dividends of EUR 0.23 per Preferred Share and EUR 0.17 per Ordinary Share for Fiscal Year 2020/21 | For | |
| | Resolution 3. Approve Discharge of Management Board for Fiscal Year 2020/21 | For | |
| | Resolution 4. Approve Discharge of Supervisory Board for Fiscal Year 2020/21 | For | |
| | Resolution 5. Ratify KPMG AG as Auditors for Fiscal Year 2021/22 | For | |
| | Resolution 6.1. Elect Katrin Adt to the Supervisory Board | For | |
| | Resolution 6.2. Elect Florian Funck to the Supervisory Board | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 6.3. Elect Doreen Huber to the Supervisory Board | For | |
| | Resolution 6.4. Elect Juergen Kellerhals to the Supervisory Board | For | |
| | Resolution 6.5. Elect Fredy Raas to the Supervisory Board | For | |
| | Resolution 7. Approve Remuneration Policy | Against | • Inappropriate service contract(s) |
| Event | Resolution | Vote Action | Voting Reason |
| ENN NATURAL GAS CO LTD EGM 09/02/2022 China | Resolution 1. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| EUROMONEY INSTITUTIONAL INVESTOR PLC AGM 09/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Lack of bonus deferral |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect India Gary-Martin as Director | For | |
| | Resolution 5. Re-elect Jan Babiak as Director | For | |
| | Resolution 6. Re-elect Colin Day as Director | For | |
| | Resolution 7. Re-elect Imogen Joss as Director | For | |
| | Resolution 8. Re-elect Wendy Pallot as Director | For | |
| | Resolution 9. Re-elect Tim Pennington as Director | For | |
| | Resolution 10. Re-elect Andrew Rashbass as Director | For | |
| | Resolution 11. Re-elect Leslie Van de Walle as Director | For | |
| | Resolution 12. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 13. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Amend Articles of Association | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Finsbury Growth & Income Trust PLC AGM 09/02/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Simon Hayes as Director | For | |
| | Resolution 3. Re-elect James Ashton as Director | For | |
| | Resolution 4. Re-elect Kate Cornish-Bowden as Director | For | |
| | Resolution 5. Re-elect Sandra Kelly as Director | For | |
| | Resolution 6. Re-elect Lorna Tilbian as Director | For | |
| | Resolution 7. Approve Remuneration Report | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 9. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 10. Approve the Company's Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Directors to Sell Treasury Shares for Cash | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances, we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, we are exceptionally supporting considering that the company has explained the requested flexibility was in consideration of the COVID-19 pandemic and the Board is committed to ensuring that, under normal circumstances, general meetings (including AGMs) will incorporate a physical meeting. Moreover, directors would be held to account for any potential abuse of this new flexibility. |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GRAINGER PLC AGM 09/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect Mark Clare as Director | For | |
| | Resolution 5. Re-elect Helen Gordon as Director | For | |
| | Resolution 6. Elect Robert Hudson as Director | For | |
| | Resolution 7. Re-elect Rob Wilkinson as Director | For | |
| | Resolution 8. Re-elect Justin Read as Director | For | |
| | Resolution 9. Re-elect Janette Bell as Director | For | |
| | Resolution 10. Elect Carol Hui as Director | For | |
| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

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| | Resolution 18. Authorise UK Political Donations and Expenditure | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Asia Growth & Income PLC GBP AGM 09/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Bronwyn Curtis as Director | For | |
| | Resolution 5. Re-elect Junghwa Aitken as Director | For | |
| | Resolution 6. Re-elect Dean Buckley as Director | For | |
| | Resolution 7. Re-elect Peter Moon as Director | For | |
| | Resolution 8. Re-elect Sir Richard Stagg as Director | For | |
| | Resolution 9. Reappoint Mazars LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 13. Approve Dividend Policy | For | |

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| | Resolution 14. Approve Increase in the Maximum Aggregate Directors' Fees | Against | • Inappropriate increase to fees |
| Event | Resolution | Vote Action | Voting Reason |
| Keystone Investment Trust PLC AGM 09/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve the Company's Dividend Payment Policy | For | |
| | Resolution 4. Re-elect Karen Brade as Director | For | |
| | Resolution 5. Re-elect Ian Armfield as Director | For | |
| | Resolution 6. Re-elect Katrina Hart as Director | For | |
| | Resolution 7. Re-elect William Kendall as Director | For | |
| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |

| | Resolution 12. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for virtual-only, aside from hybrid, general meetings. However, we are exceptionally supporting considering that the company has explained that COVID-19 is the reason for the change and it states that the virtual-only meetings will only be facilitated where the Board considers that it would be inadvisable or impractical to hold physical meeting. |
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| Event | Resolution | Vote Action | Voting Reason |
| OXFORD METRICS PLC AGM 09/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Remuneration concerns and no Rem Report vote |
| | Resolution 2. Reappoint BDO LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Elect Paul Taylor as Director | For | |
| | Resolution 5. Re-elect David Quantrell as Director | For | |
| | Resolution 6. Re-elect Naomi Climer as Director | For | |
| | Resolution 7. Authorise Issue of Equity | For | |
| | Resolution 8. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 9. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| RONGSHENG PETROCHEMICAL CO LTD EGM 09/02/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAPPI LTD AGM 09/02/2022 South Africa | Resolution 1.1. Re-elect Steve Binnie as Director | For | |
| | Resolution 1.2. Re-elect Jim Lopez as Director | For | |
| | Resolution 1.3. Re-elect Brian Beamish as Director | For | |
| | Resolution 2.1. Re-elect Peter Mageza as Chairman of the Audit and Risk Committee | Against | • Lack of independence |
| | Resolution 2.2. Re-elect Zola Malinga as Member of the Audit and Risk Committee | For | |
| | Resolution 2.3. Re-elect Dr Boni Mehlomakulu as Member of the Audit and Risk Committee | For | |
| | Resolution 2.4. Re-elect Rob Jan Renders as Member of the Audit and Risk Committee | For | |
| | Resolution 3. Reappoint KPMG Inc as Auditors with Coenie Basson as the Designated Registered Auditor | For | |
| | Resolution 4. Approve Remuneration Policy | Against | • Uncapped bonuses • Lack of performance related pay |
| | Resolution 5. Approve Remuneration Implementation Report | For | |
| | Resolution 1. Approve Non-executive Directors' Fees | For | |

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| | Resolution 2. Approve Financial Assistance to Related or Inter-related Companies | For | |
| | Resolution 6. Authorise Ratification of Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder UK Mid Cap Fund PLC GBP AGM 09/02/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Wendy Colquhoun as Director | For | |
| | Resolution 5. Re-elect Clare Dobie as Director | For | |
| | Resolution 6. Re-elect Andrew Page as Director | For | |
| | Resolution 7. Re-elect Robert Talbut as Director | For | |
| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BlackRock Frontiers Investment Trust PLC AGM 08/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Audley Twiston-Davies as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Stephen White as Director | For | |
| | Resolution 6. Re-elect Katrina Hart as Director | For | |
| | Resolution 7. Re-elect Sarmad Zok as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 8. Elect Elisabeth Airey as Director | For | |
| | Resolution 9. Elect Lucy Taylor-Smith as Director | For | |
| | Resolution 10. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 11. Authorise the Audit and Management Engagement Committee to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |

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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLINIGEN GROUP PLC Court Meeting 08/02/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of Clinigen Group plc by Triley Bidco Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DOLBY LABORATORIES INC AGM 08/02/2022 United States | Resolution 1.1. Elect Director Kevin Yeaman | For | |
| | Resolution 1.2. Elect Director Peter Gotcher | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.3. Elect Director Micheline Chau | For | |
| | Resolution 1.4. Elect Director David Dolby | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.5. Elect Director Tony Prophet | For | |
| | Resolution 1.6. Elect Director Emily Rollins | For | |
| | Resolution 1.7. Elect Director Simon Segars | For | |

| | Resolution 1.8. Elect Director Roger Siboni | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
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| | Resolution 1.9. Elect Director Anjali Sud | For | |
| | Resolution 1.1. Elect Director Avadis Tevanian, Jr. | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NUMIS CORPORATION PLC AGM 08/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Alexander Ham as Director | Against | <ul style="list-style-type: none"> • Material governance concerns • Excessive remuneration |
| | Resolution 4. Re-elect Luke Savage as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 5. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 6. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |

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| | Resolution 7. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 8. Authorise Issue of Equity | For | |
| | Resolution 9. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Approve Matters Relating to the Relevant Dividends | For | |
| | Resolution 13. Approve Capital Reduction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAILUN GROUP CO LTD EGM 08/02/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 2.1. Approve Share Type | For | |
| | Resolution 2.2. Approve Issue Size | For | |
| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Maturity | For | |
| | Resolution 2.5. Approve Bond Interest Rate | For | |
| | Resolution 2.6. Approve Payment of Interest | For | |

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| | Resolution 2.7. Approve Conversion Period | For | |
| | Resolution 2.8. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 2.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 2.1. Approve Determination of Conversion Price and Method on Handling Fractional Shares Upon Conversion | For | |
| | Resolution 2.11. Approve Terms of Redemption | For | |
| | Resolution 2.12. Approve Terms of Sell-Back | For | |
| | Resolution 2.13. Approve Profit Distribution Post Conversion | For | |
| | Resolution 2.14. Approve Issue Manner and Target Subscribers | For | |
| | Resolution 2.15. Approve Placing Arrangement for Original Shareholders | For | |
| | Resolution 2.16. Approve Matters Relating to Meetings of Bond Holders | For | |
| | Resolution 2.17. Approve Use of Proceeds | For | |
| | Resolution 2.18. Approve Guarantee Matters | For | |
| | Resolution 2.19. Approve Depository of Raised Funds | For | |

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| | Resolution 2.2. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Issuance of Convertible Bonds | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Counter-dilution Measures in Connection to the Issuance of Convertible Bonds and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Rules and Procedures Regarding Meetings of Bond Holders | For | |
| | Resolution 8. Approve to Formulate Shareholder Return Plan | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHINSEI BANK LTD EGM 08/02/2022 Japan | Resolution 1.1. Elect Director Kawashima, Katsuya | For | |
| | Resolution 1.2. Elect Director Gomi, Hirofumi | For | |
| | Resolution 1.3. Elect Director Hatao, Katsumi | For | |
| | Resolution 1.4. Elect Director Hayasaki, Yasuhiro | For | |

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| | Resolution 1.5. Elect Director Michi, Ayumi | For | |
| | Resolution 1.6. Elect Director Sasaki, Hiroko | For | |
| | Resolution 1.7. Elect Director Terada, Masahiro | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TUI AG AGM 08/02/2022 Germany | Resolution 2.1. Approve Discharge of Management Board Member Friedrich Jousen for Fiscal Year 2020/21 | For | |
| | Resolution 2.2. Approve Discharge of Management Board Member David Burling for Fiscal Year 2020/21 | For | |
| | Resolution 2.3. Approve Discharge of Management Board Member Birgit Conix for Fiscal Year 2020/21 | For | |
| | Resolution 2.4. Approve Discharge of Management Board Member Sebastian Ebel for Fiscal Year 2020/21 | For | |
| | Resolution 2.5. Approve Discharge of Management Board Member Elke Eller for Fiscal Year 2020/21 | For | |
| | Resolution 2.6. Approve Discharge of Management Board Member Peter Krueger for Fiscal Year 2020/21 | For | |
| | Resolution 2.7. Approve Discharge of Management Board Member Sybille Reiss for Fiscal Year 2020/21 | For | |

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| | Resolution 2.8. Approve Discharge of Management Board Member Frank Rosenberger for Fiscal Year 2020/21 | For | |
| | Resolution 3.1. Approve Discharge of Supervisory Board Member Dieter Zetsche for Fiscal Year 2020/21 | For | |
| | Resolution 3.2. Approve Discharge of Supervisory Board Member Frank Jakobi for Fiscal Year 2020/21 | For | |
| | Resolution 3.3. Approve Discharge of Supervisory Board Member Peter Long for Fiscal Year 2020/21 | For | |
| | Resolution 3.4. Approve Discharge of Supervisory Board Member Ingrid-Helen Arnold for Fiscal Year 2020/21 | For | |
| | Resolution 3.5. Approve Discharge of Supervisory Board Member Andreas Barczewski for Fiscal Year 2020/21 | For | |
| | Resolution 3.6. Approve Discharge of Supervisory Board Member Peter Bremme for Fiscal Year 2020/21 | For | |
| | Resolution 3.7. Approve Discharge of Supervisory Board Member Jutta Doenges for Fiscal Year 2020/21 | For | |
| | Resolution 3.8. Approve Discharge of Supervisory Board Member Edgar Ernst for Fiscal Year 2020/21 | For | |

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| | Resolution 3.9. Approve Discharge of Supervisory Board Member Wolfgang Flintermann for Fiscal Year 2020/21 | For | |
| | Resolution 3.1. Approve Discharge of Supervisory Board Member Maria Corces for Fiscal Year 2020/21 | For | |
| | Resolution 3.11. Approve Discharge of Supervisory Board Member Angelika Gifford for Fiscal Year 2020/21 | For | |
| | Resolution 3.12. Approve Discharge of Supervisory Board Member Stefan Heinemann for Fiscal Year 2020/21 | For | |
| | Resolution 3.13. Approve Discharge of Supervisory Board Member Dierk Hirschel for Fiscal Year 2020/21 | For | |
| | Resolution 3.14. Approve Discharge of Supervisory Board Member Janina Kugel for Fiscal Year 2020/21 | For | |
| | Resolution 3.15. Approve Discharge of Supervisory Board Member Vladimir Lukin for Fiscal Year 2020/21 | For | |
| | Resolution 3.16. Approve Discharge of Supervisory Board Member Coline McConville for Fiscal Year 2020/21 | For | |

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| | Resolution 3.17. Approve Discharge of Supervisory Board Member Alexey Mordashov for Fiscal Year 2020/21 | For | |
| | Resolution 3.18. Approve Discharge of Supervisory Board Member Mark Muratovic for Fiscal Year 2020/21 | For | |
| | Resolution 3.19. Approve Discharge of Supervisory Board Member Michael Poenipp for Fiscal Year 2020/21 | For | |
| | Resolution 3.2. Approve Discharge of Supervisory Board Member Carola Schwirn for Fiscal Year 2020/21 | For | |
| | Resolution 3.21. Approve Discharge of Supervisory Board Member Anette Stempel for Fiscal Year 2020/21 | For | |
| | Resolution 3.22. Approve Discharge of Supervisory Board Member Joan Riu for Fiscal Year 2020/21 | For | |
| | Resolution 3.23. Approve Discharge of Supervisory Board Member Tanja Viehl for Fiscal Year 2020/21 | For | |
| | Resolution 3.24. Approve Discharge of Supervisory Board Member Stefan Weinhofer for Fiscal Year 2020/21 | For | |

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| | Resolution 4. Ratify Deloitte GmbH as Auditors for Fiscal Year 2021/22 | For | |
| | Resolution 5. Approve Creation of EUR 162.3 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 6. Approve Creation of EUR 626.9 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 7. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 162.3 Million Pool of Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 8. Approve Creation of EUR 81.1 Million Pool of Conditional Capital to Guarantee Conversion Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 9. Approve Creation of EUR 671 Million Pool of Authorized Capital with or without Exclusion of Preemptive Rights | Against | <ul style="list-style-type: none"> • Duration of authority too long |
| | Resolution 10. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Generous pension arrangements |
| | Resolution 11.1. Approve Affiliation Agreement with DEFAG Beteiligungsverwaltungs GmbH I. | For | |

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| | Resolution 11.2. Approve Affiliation Agreement with DEFAG Beteiligungsverwaltungs GmbH III | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING WANTAI BIOLOGICAL PHARMACY ENTERPRISE CO LTD EGM 07/02/2022 China | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| LOMON BILLIONS GROUP CO LTD EGM 07/02/2022 China | Resolution 1. Approve Formulation of Remuneration Management System for Chairman of the Board of Directors, Chairman of the Supervisory Committee and Senior Management Members | For | |
| | Resolution 2. Approve Adjustment of Allowance of Independent Directors, Non-independent Directors and Supervisors | For | |
| | Resolution 3. Approve Investment in Construction of Innovation Project of Upgrading and Renovation of Sponge Titanium Production Line | For | |
| | Resolution 4. Approve Investment in Construction of Electronic Grade Lithium Iron Phosphate Project | For | |
| | Resolution 5. Approve Investment in Construction of Titanium Dioxide Post-processing Project | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| Aberdeen Standard Equity Income Trust PLC AGM 04/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve the Company's Dividend Policy | For | |
| | Resolution 4. Re-elect Caroline Hitch as Director | For | |
| | Resolution 5. Re-elect Sarika Patel as Director | For | |
| | Resolution 6. Re-elect Jeremy Tighe as Director | For | |
| | Resolution 7. Re-elect Mark White as Director | For | |
| | Resolution 8. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Continuation of Company as Investment Trust | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BREWIN DOLPHIN HOLDINGS PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 04/02/2022 United Kingdom | Resolution 2. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 4. Approve Remuneration Report | For | |
| | Resolution 5. Re-elect Toby Strauss as Director | For | |
| | Resolution 6. Re-elect Robin Beer as Director | For | |
| | Resolution 7. Re-elect Siobhan Boylan as Director | For | |
| | Resolution 8. Re-elect Charles Ferry as Director | For | |
| | Resolution 9. Re-elect Ian Dewar as Director | For (Exceptional) | Under normal circumstances we would have voted against the longest serving nomination committee member to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that female representation on the Board has improved since the last AGM and the Board has committed to increase females on the Board to 33%. |
| | Resolution 10. Re-elect Phillip Monks as Director | For | |
| | Resolution 11. Re-elect Caroline Taylor as Director | For | |
| | Resolution 12. Re-elect Michael Kellard as Director | For | |
| | Resolution 13. Elect Pars Purewal as Director | For | |
| | Resolution 14. Elect Joanna Hall as Director | For | |

| | Resolution 15. Approve Final Dividend | For | |
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| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENEVA SA EGM 04/02/2022 Brazil | Resolution 1. Approve Agreement to Acquire Focus Energia Holding Participacoes S.A. (Focus) by Eneva II Participacoes S.A. (Holding) and Absorption of Holding by the Company | For | |
| | Resolution 2. Ratify Berkan Auditores Independentes S/S as Independent Firm to Appraise Proposed Transaction | For | |
| | Resolution 3. Approve Independent Firm's Appraisal | For | |
| | Resolution 4. Approve Absorption of Holding by the Company | For | |

| | Resolution 5. Amend Article 5 to Reflect Changes in Capital | For | |
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| | Resolution 6. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 7. Do You Wish to Request Installation of a Fiscal Council, Under the Terms of Article 161 of the Brazilian Corporate Law? | Abstain | • Lack of disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| NETCARE LTD AGM 04/02/2022 South Africa | Resolution 1.1. Re-elect Kgomotso Moroka as Director | For | |
| | Resolution 1.2. Re-elect Martin Kuscus as Director | For | |
| | Resolution 1.3. Elect Thabi Leoka as Director | For | |
| | Resolution 1.4. Elect Rozett Phillips as Director | For | |
| | Resolution 2. Reappoint Deloitte & Touche as Auditors | For | |
| | Resolution 3.1. Re-elect Mark Bower as Chairperson of the Audit Committee | For | |
| | Resolution 3.2. Re-elect Bukelwa Bulu as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect David Kneale as Member of the Audit Committee | For | |
| | Resolution 3.4. Elect Thabi Leoka as Member of the Audit Committee | For | |

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| | Resolution 4. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 5. Approve Remuneration Policy | For | |
| | Resolution 6. Approve Implementation Report | For | |
| | Resolution 7. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 8. Approve Non-executive Directors' Remuneration | For | |
| | Resolution 9. Approve Financial Assistance to Related and Inter-related Companies | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHAFTESBURY PLC AGM 04/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Amend 2016 Long-Term Incentive Plan | For | |
| | Resolution 5. Approve Final Dividend | For | |
| | Resolution 6. Elect Helena Coles as Director | For | |
| | Resolution 7. Re-elect Jonathan Nicholls as Director | For | |
| | Resolution 8. Re-elect Brian Bickell as Director | For | |
| | Resolution 9. Re-elect Simon Quayle as Director | For | |

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| | Resolution 10. Re-elect Christopher Ward as Director | For | |
| | Resolution 11. Re-elect Thomas Welton as Director | For | |
| | Resolution 12. Re-elect Richard Akers as Director | For | |
| | Resolution 13. Re-elect Ruth Anderson as Director | For | |
| | Resolution 14. Re-elect Jennelle Tilling as Director | For | |
| | Resolution 15. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 16. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SIEMENS LTD AGM 04/02/2022 India | Resolution 1. Accept Financial Statements and Statutory Reports | Against | • Diversity issues |
| | Resolution 2. Approve Dividend | For | |
| | Resolution 3. Reelect Daniel Spindler as Director | For | |

| | Resolution 4. Elect Willem Rudolf Basson as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Represents major shareholder who is over represented on Board |
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| | Resolution 5. Approve Change in Place of Keeping Registers, Returns, etc. | For | |
| | Resolution 6. Approve Remuneration of Cost Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SSP GROUP PLC AGM 04/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Poor performance linkage • Lack of performance related pay • New exec on higher pay then predecessor |
| | Resolution 3. Re-elect Mike Clasper as Director | For | |
| | Resolution 4. Re-elect Jonathan Davies as Director | For | |
| | Resolution 5. Re-elect Carolyn Bradley as Director | For | |
| | Resolution 6. Re-elect Tim Lodge as Director | For | |
| | Resolution 7. Re-elect Judy Vezmar as Director | For | |
| | Resolution 8. Elect Apurvi Sheth as Director | For | |
| | Resolution 9. Elect Kelly Kuhn as Director | For | |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |

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| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THYSSENKRUPP AG AGM 04/02/2022 Germany | Resolution 2. Approve Discharge of Management Board for Fiscal Year 2020/21 | For | |
| | Resolution 3. Approve Discharge of Supervisory Board for Fiscal Year 2020/21 | Against | • Material governance concerns |
| | Resolution 4. Ratify PricewaterhouseCoopers GmbH as Auditor for Fiscal Year 2021/22 and KPMG AG as Auditor for the Review of the Interim Financial Statements and Reports for Fiscal Year 2022/23 | For | |
| | Resolution 5. Approve Remuneration Report | Against | • Poor performance linkage |

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| | Resolution 6. Approve Creation of EUR 300 Million Pool of Capital with Partial Exclusion of Preemptive Rights | Against | • Duration of authority too long |
| | Resolution 7. Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds with Partial Exclusion of Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion; Approve Creation of EUR 250 Million Pool of Capital to Guarantee Conversion Rights | Against | • Duration of authority too long |
| | Resolution 8. Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | Against | • Authority lasts longer than one year |
| | Resolution 9. Authorize Use of Financial Derivatives when Repurchasing Shares | For | |
| | Resolution 10. Approve Affiliation Agreement with thyssenkrupp Holding Germany GmbH | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIR PRODUCTS AND CHEMICALS INC AGM 03/02/2022 United States | Resolution 1a. Elect Director Charles I. Cogut | For | |
| | Resolution 1b. Elect Director Lisa A. Davis | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director Seifollah (Seifi) Ghasemi | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chairman, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |

| | Resolution 1d. Elect Director David H. Y. Ho | For | |
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| | Resolution 1e. Elect Director Edward L. Monser | Against | • Diversity issues |
| | Resolution 1f. Elect Director Matthew H. Paull | For | |
| | Resolution 1g. Elect Director Wayne T. Smith | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Baillie Gifford European Growth Trust PLC GBP AGM 03/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Michael MacPhee as Director | For | |
| | Resolution 5. Re-elect Emma Davies as Director | For | |
| | Resolution 6. Re-elect Andrew Watkins as Director | For | |
| | Resolution 7. Re-elect Dr Michael Woodward as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 10. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
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| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Adopt the Proposed Investment Policy | For | |
| | Resolution 15. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances, we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, we are exceptionally supporting considering that the company has explained the requested flexibility was in consideration of the COVID-19 pandemic and the Company confirms that it has no intention of holding a wholly virtual meeting. |
| Event | Resolution | Vote Action | Voting Reason |
| COMPASS GROUP PLC AGM 03/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Excessive pay levels |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements Undue ratcheting up of pay Pay ratio is excessive (CEO vs employee) Lack of bonus deferral |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Palmer Brown as Director | For | |

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| | Resolution 6. Elect Arlene Isaacs-Lowe as Director | For | |
| | Resolution 7. Elect Sundar Raman as Director | For | |
| | Resolution 8. Re-elect Ian Meakins as Director | For | |
| | Resolution 9. Re-elect Dominic Blakemore as Director | For | |
| | Resolution 10. Re-elect Gary Green as Director | For | |
| | Resolution 11. Re-elect Carol Arrowsmith as Director | For | |
| | Resolution 12. Re-elect Stefan Bomhard as Director | For | |
| | Resolution 13. Re-elect John Bryant as Director | For | |
| | Resolution 14. Re-elect Anne-Francoise Nesmes as Director | For | |
| | Resolution 15. Re-elect Nelson Silva as Director | For | |
| | Resolution 16. Re-elect Ireena Vittal as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of Ireena Vittal as she holds a total of 5 board positions, all being at large companies, which is in excess of our guidelines. However, we have exceptionally supported her re-election as she has ceased serving as a non-executive at two other large companies and there continue to be no issues with her attendance of board and committee meetings, or any impact on her role. |
| | Resolution 17. Reappoint KPMG LLP as Auditors | For | |

| | Resolution 18. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
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| | Resolution 19. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 20. Authorise Issue of Equity | For | |
| | Resolution 21. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 22. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 23. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 24. Authorise the Company to Call General Meeting with 14 Clear Days' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FUTURE PLC AGM 03/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Excessive severance payment • Pay ratio is excessive (CEO vs employee) • Inappropriate discretionary payments • Lack of bonus deferral |
| | Resolution 4. Re-elect Richard Huntingford as Director | Abstain | <ul style="list-style-type: none"> • Ethnic diversity issues |

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| | Resolution 5. Re-elect Zillah Byng-Thorne as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 6. Re-elect Meredith Amdur as Director | For | |
| | Resolution 7. Re-elect Mark Brooker as Director | For | |
| | Resolution 8. Re-elect Hugo Drayton as Director | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 9. Re-elect Rob Hattrell as Director | For | |
| | Resolution 10. Elect Penny Ladkin-Brand as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CFO of this company. Instead, our default position would be to vote against their election as a non-executive at their other compa |
| | Resolution 11. Re-elect Alan Newman as Director | For | |
| | Resolution 12. Elect Anglea Seymour-Jackson as Director | For | |
| | Resolution 13. Reappoint Deloitte LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |

| | Resolution 15. Authorise Issue of Equity | For | |
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| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HYVE GROUP PLC AGM 03/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Re-elect Richard Last as Director | Against | • Too many other time commitments |
| | Resolution 3. Re-elect Nicholas Backhouse as Director | For | |
| | Resolution 4. Re-elect Sharon Baylay as Director | For | |
| | Resolution 5. Re-elect John Gulliver as Director | For | |
| | Resolution 6. Re-elect Mark Shashoua as Director | For | |
| | Resolution 7. Reappoint BDO LLP as Auditors | For | |
| | Resolution 8. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 9. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage |
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| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Indian Investment Trust PLC AGM 03/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Vanessa Donegan as Director | For | |
| | Resolution 5. Re-elect Jasper Judd as Director | For | |
| | Resolution 6. Re-elect Rosemary Morgan as Director | For | |
| | Resolution 7. Re-elect Jeremy Whitley as Director | For | |

| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
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| | Resolution 9. Authorise Issue of Equity | For | |
| | Resolution 10. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SAGE GROUP PLC AGM 03/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Elect Andrew Duff as Director | For (Exceptional) | Under normal circumstances we would have voted against the Nomination Committee Chair and Chair of the Board to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported his re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. Further, Andrew Duff has only been on the Board for a few months and the company states that it remains committed to minimising the period for which it does not meet the Hampton-Alexander targets. |
| | Resolution 6. Elect Derek Harding as Director | For | |

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| | Resolution 7. Re-elect Sangeeta Anand as Director | For | |
| | Resolution 8. Re-elect Dr John Bates as Director | For | |
| | Resolution 9. Re-elect Jonathan Bewes as Director | For | |
| | Resolution 10. Re-elect Annette Court as Director | For | |
| | Resolution 11. Re-elect Drummond Hall as Director | For | |
| | Resolution 12. Re-elect Steve Hare as Director | For | |
| | Resolution 13. Re-elect Jonathan Howell as Director | For | |
| | Resolution 14. Re-elect Irana Wasti as Director | For | |
| | Resolution 15. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 16. Authorise the Audit and Risk Committee to Fix Remuneration of Auditors | For | |
| | Resolution 17. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 18. Authorise Issue of Equity | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 20. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 21. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 22. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SYDNEY AIRPORT HOLDINGS PTY LTD Court Meeting 03/02/2022 Australia | Resolution 1. Approve Scheme of Arrangement in Relation to the Acquisition by Sydney Aviation Alliance Pty Ltd of All of the Sydney Airport Securities | For | |
| | Resolution 2. Approve Trust Constitution Amendment | For | |
| | Resolution 3. Approve Acquisition by Sydney Aviation Alliance Pty Ltd of All SAT1 Units from Sydney Airport Securityholders | For | |
| | Resolution 1. Approve Scheme of Arrangement in Relation to the Acquisition by Sydney Aviation Alliance Pty Ltd of All of the Sydney Airport Securities | For | |
| | Resolution 2. Approve Trust Constitution Amendment | For | |
| | Resolution 3. Approve Acquisition by Sydney Aviation Alliance Pty Ltd of All SAT1 Units from Sydney Airport Securityholders | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CARBIOS SA EGM 02/02/2022 | Resolution 1. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |

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| France | Resolution 2. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 3,906,000 | For | |
| | Resolution 3. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |
| | Resolution 4. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 780,000 | For | |
| | Resolution 5. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements | For | |
| | Resolution 6. Approve Issuance of Equity or Equity-Linked Securities Reserved for Specific Beneficiaries, up to Aggregate Nominal Amount of EUR 780,000 | For | |
| | Resolution 7. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | For | |

| | Resolution 8. Authorize Issuance of up to 296,928 Warrants (BSA) Reserved for European Investment Bank | For | |
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| | Resolution 9. Approve Issuance of 220,000 Warrants (BSA) Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 10. Approve Issuance of 220,000 Warrants (BSPCE) Reserved for Specific Beneficiaries | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 11. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 12. Set Total Limit for Capital Increase to Result from Issuance Requests Under Items 2-7 and 9-10 at EUR 3,906,000 | For | |
| | Resolution 13. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 14. Appoint Copernicus Wealth Management as Censor | Against | <ul style="list-style-type: none"> • Generally unsupportive of censors on Board |
| Event | Resolution | Vote Action | Voting Reason |
| CGI INC AGM 02/02/2022 Canada | Resolution 1.1. Elect Director Alain Bouchard | For | |
| | Resolution 1.2. Elect Director George A. Cope | Against | <ul style="list-style-type: none"> • Diversity issues |
| | Resolution 1.3. Elect Director Paule Dore | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |

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| | Resolution 1.4. Elect Director Julie Godin | Against | • Material governance concerns |
| | Resolution 1.5. Elect Director Serge Godin | Against | • Material governance concerns |
| | Resolution 1.6. Elect Director Andre Imbeau | For | |
| | Resolution 1.7. Elect Director Gilles Labbe | For | |
| | Resolution 1.8. Elect Director Michael B. Pedersen | For | |
| | Resolution 1.9. Elect Director Stephen S. Poloz | For | |
| | Resolution 1.1. Elect Director Mary Powell | For | |
| | Resolution 1.11. Elect Director Alison C. Reed | For | |
| | Resolution 1.12. Elect Director Michael E. Roach | For | |
| | Resolution 1.13. Elect Director George D. Schindler | For | |
| | Resolution 1.14. Elect Director Kathy N. Waller | For | |
| | Resolution 1.15. Elect Director Joakim Westh | For | |
| | Resolution 1.16. Elect Director Frank Witter | For | |
| | Resolution 2. Approve PricewaterhouseCoopers LLP as Auditors and Authorize the Audit and Risk Management Committee to Fix Their Remuneration | For | |

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| | Resolution 3. SP 1: Increase Formal Employee Representation in Highly Strategic Decision-Making | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as an employee representative director would enable more robust oversight of issues related to the company's employees and their concerns. |
| | Resolution 4. SP 2: Adopt French as the Official Language | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
| Event | Resolution | Vote Action | Voting Reason |
| Edinburgh Worldwide Investment Trust AGM 02/02/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect Henry Strutt as Director | Against | <ul style="list-style-type: none"> Non-independent Chairman Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Ethnic diversity issues |
| | Resolution 4. Re-elect Donald Cameron as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Helen James as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee |
| | Resolution 6. Re-elect Mungo Wilson as Director | For | |
| | Resolution 7. Re-elect Caroline Roxburgh as Director | For | |
| | Resolution 8. Re-elect Jonathan Simpson-Dent as Director | For | |

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| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances, we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, we are exceptionally supporting considering that the company has explained the requested flexibility was in consideration of the COVID-19 pandemic. Moreover, nothing in the New Articles will prevent the Company from holding physical shareholder meetings. And directors would be held to account for any potential abuse of this new flexibility. |
| | Resolution 15. Adopt the Proposed Investment Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| IMPERIAL BRANDS PLC AGM 02/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay • Too much vesting at threshold or median performance |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Stefan Bomhard as Director | For | |

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| | Resolution 5. Re-elect Susan Clark as Director | For | |
| | Resolution 6. Elect Ngozi Edozien as Director | For | |
| | Resolution 7. Re-elect Therese Esperdy as Director | For | |
| | Resolution 8. Re-elect Alan Johnson as Director | For | |
| | Resolution 9. Re-elect Robert Kunze-Concewitz as Director | For | |
| | Resolution 10. Re-elect Simon Langelier as Director | For | |
| | Resolution 11. Elect Lukas Paravicini as Director | For | |
| | Resolution 12. Elect Diane de Saint Victor as Director | For | |
| | Resolution 13. Re-elect Jonathan Stanton as Director | For | |
| | Resolution 14. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 15. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 16. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PLAYTECH PLC Court Meeting 02/02/2022 Isle of Man | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Acquisition of Playtech plc by Aristocrat (UK) Holdings Limited | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ARAMARK AGM 01/02/2022 United States | Resolution 1a. Elect Director Susan M. Cameron | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director Greg Creed | For | |
| | Resolution 1c. Elect Director Richard W. Dreiling | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1d. Elect Director Daniel J. Heinrich | For | |
| | Resolution 1e. Elect Director Bridgette P. Heller | For | |
| | Resolution 1f. Elect Director Paul C. Hilal | For | |
| | Resolution 1g. Elect Director Kenneth M. Keverian | For | |

| | Resolution 1h. Elect Director Karen M. King | For | |
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| | Resolution 1i. Elect Director Patricia E. Lopez | For | |
| | Resolution 1j. Elect Director Stephen I. Sadove | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1k. Elect Director Arthur B. Winkleblack | For | |
| | Resolution 1l. Elect Director AJohn J. Zillmer | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 2. Ratify Deloitte & Touche LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CYRUSONE INC EGM 01/02/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Automatic vesting of LTI awards • Severance provisions exceed guidelines |

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| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EMERSON ELECTRIC CO AGM 01/02/2022 United States | Resolution 1.1. Elect Director Joshua B. Bolten | Against | • Diversity issues |
| | Resolution 1.2. Elect Director William H. Easter, III | For | |
| | Resolution 1.3. Elect Director Surendralal (Lal) L. Karsanbhai | For | |
| | Resolution 1.4. Elect Director Lori M. Lee | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify KPMG LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| Polar Capital Global Financials Trust Plc GBP EGM 01/02/2022 | Resolution 1. Authorise Issue of Equity | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROCKWELL AUTOMATION INC AGM 01/02/2022 United States | Resolution A1. Elect Director James P. Keane | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities • Diversity issues |
| | Resolution A2. Elect Director Blake D. Moret | Against | • Material governance concerns • Combined CEO/Chairman |
| | Resolution A3. Elect Director Thomas W. Rosamilia | For | |

| | Resolution A4. Elect Director Patricia A. Watson | For | |
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| | Resolution B. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution C. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| Schroder AsiaPacific Fund Plc AGM 01/02/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect Keith Craig as Director | For | |
| | Resolution 5. Elect Julia Goh as Director | For | |
| | Resolution 6. Re-elect Vivien Gould as Director | For | |
| | Resolution 7. Re-elect Martin Porter as Director | For | |
| | Resolution 8. Re-elect James Williams as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |

| | Resolution 11. Adopt Amended Articles of Association | For (Exceptional) | Under normal circumstances, we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, we are exceptionally supporting considering the company has explained the requested flexibility was in consideration of the COVID-19 pandemic. Furthermore, the Company confirms that it has no intention of holding a wholly virtual meeting. The use of this flexibility will be reviewed accordingly. |
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| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Scottish Investment Trust PLC GBP AGM 01/02/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect James Will as Director | For | |
| | Resolution 5. Re-elect Jane Lewis as Director | For | |
| | Resolution 6. Re-elect Mick Brewis as Director | For | |
| | Resolution 7. Re-elect Karyn Lamont as Director | For | |
| | Resolution 8. Re-elect Neil Rogan as Director | For | |

| | Resolution 9. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Market Purchase of Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GEORGIA CAPITAL PLC EGM 31/01/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Proposed Disposal by JSC Georgia Capital of Up to 100% of its Interest in Georgia Global Utilities JSC to FCC Aqualia | For | |
| | Resolution 2. Approve Seller Break Fee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PTC INC AGM 31/01/2022 United States | Resolution 1.1. Elect Director Mark Benjamin | For | |
| | Resolution 1.2. Elect Director Janice Chaffin | Against | <ul style="list-style-type: none"> Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.3. Elect Director James Heppelmann | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |

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| | Resolution 1.4. Elect Director Klaus Hoehn | For | |
| | Resolution 1.5. Elect Director Paul Lacy | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.6. Elect Director Corinna Lathan | For | |
| | Resolution 1.7. Elect Director Blake Moret | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.8. Elect Director Robert Schechter | Against | <ul style="list-style-type: none"> • Material governance concerns • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | For (Exceptional) | <p>Under normal circumstances we would have voted against this resolution as less than 2/3 of LTIP awards are performance based. In addition, LTIP awards exceed base-salary, showing pay arrangements are not fully aligned with performance. However, we are conscious of the various positive steps that the company has taken to address the issues of remuneration, such as making a commitment to not make special or off-cycle awards to executive officers. They also reduced the CEO's pay ratio from 521:1 in FY20 to 119:1 in FY21 and CEO pay is now 1.18 of median which is an improvement showing better alignment to the wider market.</p> |

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| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> Concerns over level or type of non-audit fees Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SAUDI ELECTRICITY CO AGM 30/01/2022 Saudi Arabia | Resolution 1. Approve the Sale and Transfer of Entire Ownership in Saudi Power Procurement Company to the Government | Against | <ul style="list-style-type: none"> Lack of disclosure |
| | Resolution 2. Authorize Board to Ratify and Execute the Approved Resolution Regarding the Sale and Transfer of Entire Ownership in Saudi Power Procurement Company to the Government | For | |
| | Resolution 3. Approve Related Party Transactions Re: Gulf International Bank | For | |
| | Resolution 4. Approve Competing Business Standards Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AMDOCS LTD AGM 28/01/2022 Guernsey Channel Islands | Resolution 1.1. Elect Director Robert A. Minicucci | Against | <ul style="list-style-type: none"> Non-independent Chairman Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Diversity issues |
| | Resolution 1.2. Elect Director Adrian Gardner | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board Not independent and member of audit/remuneration committee Poor handling of Board/sub-committee responsibilities |

| | Resolution 1.3. Elect Director James S. Kahan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
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| | Resolution 1.4. Elect Director Rafael de la Vega | For | |
| | Resolution 1.5. Elect Director Giora Yaron | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.6. Elect Director Eli Gelman | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Richard T.C. LeFave | For | |
| | Resolution 1.8. Elect Director John A. MacDonald | For | |
| | Resolution 1.9. Elect Director Shuky Sheffer | For | |
| | Resolution 1.1. Elect Director Yvette Kanouff | For | |
| | Resolution 1.11. Elect Director Sarah Ruth Davis | For | |
| | Resolution 2. Approve an Increase in the Quarterly Cash Dividend Rate | For | |
| | Resolution 3. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 4. Approve Ernst & Young LLP as Auditors and Authorize Board to Fix Their Remuneration | Against | <ul style="list-style-type: none"> • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |

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| AMUNDI MSCI SWITZERLAND UCITS ETF - EUR (C) AGM 28/01/2022 Luxembourg | Resolution 2. Approve Financial Statements | For | |
| | Resolution 3. Approve Allocation of Income | For | |
| | Resolution 4. Approve Discharge of Directors | For | |
| | Resolution 5. Re-elect Jeanne Duvoux as Director | For | |
| | Resolution 6. Re-elect Christophe Lemarie as Director | For | |
| | Resolution 7. Re-elect Nicolas Vauleon as Director | For | |
| | Resolution 8. Approve Resignation of Valerie Baudson as Director | For | |
| | Resolution 9. Elect Fannie Wurtz as Director | For | |
| | Resolution 10. Renew Appointment of PricewaterhouseCoopers as Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUSNET SERVICES LTD Court Meeting 28/01/2022 Australia | Resolution 1. Approve Scheme of Arrangement in Relation to the Proposed Acquisition of the Company by Australian Energy Holdings No 4 Pty Ltd | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVON PROTECTION PLC AGM 28/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

| | Resolution 4. Re-elect Paul McDonald as Director | For | |
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| | Resolution 5. Re-elect Nick Keveth as Director | For | |
| | Resolution 6. Re-elect Bruce Thompson as Director | For | |
| | Resolution 7. Re-elect Chloe Ponsonby as Director | For | |
| | Resolution 8. Re-elect Bindi Foyle as Director | For | |
| | Resolution 9. Re-elect Victor Chavez as Director | For | |
| | Resolution 10. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BIGBEN INTERACTIVE SA EGM 28/01/2022 France | Resolution 1. Amend Article 48 of Bylaws Re: Allocation of Income | For | |
| | Resolution 2. Distribution in kind of Shares of Nacon | For | |
| | Resolution 3. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CINDA ASSET MANAGEMENT CO LTD EGM (A Shares) 28/01/2022 China | Resolution 1. Approve Extension of the Validity Period for the Authorization to Deal with Matters Relating to the Issuance of Offshore Preference Shares | For | |
| | Resolution 1. Approve Extension of the Validity Period for the Authorization to Deal with Matters Relating to the Issuance of Offshore Preference Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ENERGY ABSOLUTE PCL EGM 28/01/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Approve Issuance and Offering of Convertible Debentures | For | |
| | Resolution 3. Approve Increase in Registered Capital | For | |
| | Resolution 4. Amend Memorandum of Association to Reflect Increase in Registered Capital | For | |

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| | Resolution 5. Approve Allocation of Ordinary Shares for Capital Increase in Accommodation of the Exercise of the Convertible Debentures | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVE ENERGY CO LTD EGM 28/01/2022 China | Resolution 1. Approve Investment in Battery R&D Center Building Project | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve Provision of Financial Assistance | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOLLYWOOD BOWL GROUP PLC AGM 28/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Lack of bonus deferral |
| | Resolution 4. Elect Melanie Dickinson as Director | For | |
| | Resolution 5. Re-elect Nick Backhouse as Director | For | |
| | Resolution 6. Re-elect Peter Boddy as Director | For | |
| | Resolution 7. Re-elect Stephen Burns as Director | For | |
| | Resolution 8. Re-elect Laurence Keen as Director | For | |
| | Resolution 9. Re-elect Ivan Schofield as Director | For | |

| | Resolution 10. Re-elect Claire Tiney as Director | For | |
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| | Resolution 11. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGSU EASTERN SHENGHONG CO LTD EGM 28/01/2022 China | Resolution 1. Approve Change in Registered Capital and Amendment of Articles of Association | For | |
| | Resolution 2. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 3. Approve Commodity Hedging Business | For | |
| | Resolution 4. Approve Foreign Exchange Derivatives Trading Business | For | |

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| | Resolution 5. Elect Zhou Xuefeng as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JINKE PROPERTY GROUP CO LTD EGM 28/01/2022 China | Resolution 1. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan China Growth & Income PLC AGM 28/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | For | |
| | Resolution 3. Approve Remuneration Report | For | |
| | Resolution 4. Re-elect David Graham as Director | For | |
| | Resolution 5. Re-elect Alexandra Mackesy as Director | For | |
| | Resolution 6. Elect Joanne Wong as Director | For | |
| | Resolution 7. Elect May Tan as Director | For | |
| | Resolution 8. Elect Aditya Sehgal as Director | For | |
| | Resolution 9. Reappoint BDO LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity (Additional Authority) | For | |

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| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Approve Dividend Policy | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KENEDIX OFFICE INVESTMENT CORP EGM 28/01/2022 Japan | Resolution 1. Amend Articles to Reflect Changes in Accounting Standards - Amend Asset Management Compensation | For | |
| | Resolution 2. Elect Executive Director Teramoto, Hikaru | For | |
| | Resolution 3. Elect Alternate Executive Director Momoi, Hiroaki | For | |
| | Resolution 4.1. Elect Supervisory Director Morishima, Yoshihiro | For | |
| | Resolution 4.2. Elect Supervisory Director Seki, Takahiro | For | |
| | Resolution 4.3. Elect Supervisory Director Tokuma, Akiko | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LENS TECHNOLOGY CO LTD EGM 28/01/2022 China | Resolution 1. Approve Loan from Controlling Shareholder and Related Party Transaction | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POSCO EGM | Resolution 1. Approve Split-Off Agreement | For | |

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| 28/01/2022 Korea (South) | Resolution 1. Approve Split-Off Agreement | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PRADA SPA AGM 28/01/2022 Italy | Resolution 1. Approve Increase in Size of Board from 9 to 11 | For | |
| | Resolution 2a. Elect Pamela Culpepper as Director | For | |
| | Resolution 2b. Elect Anna Maria Rugarli as Director | For | |
| | Resolution 3. Approve Increase in Aggregate Compensation Ceiling for Directors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SDIC POWER HOLDINGS CO LTD EGM 28/01/2022 China | Resolution 1. Approve Daily Related Party Transactions | Against | • Not in shareholders best interests |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| THAI BEVERAGE PCL AGM 28/01/2022 Thailand | Resolution 1. Approve Minutes of Previous Meeting | For | |
| | Resolution 2. Acknowledge Business Operation for 2021 and the Report of the Board of Directors | For | |
| | Resolution 3. Approve Financial Statements and Auditors' Reports | For | |
| | Resolution 4. Approve Dividend Payment and Appropriation for Legal Reserve | For | |
| | Resolution 5.1.1. Elect Piyasakol Sakolsatayadorn as Director | For | |
| | Resolution 5.1.2. Elect Panote Sirivadhanabhakdi as Director | Against | • Too many other time commitments |

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| | Resolution 5.1.3. Elect Thapana Sirivadhanabhakdi as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CEO of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.1.4. Elect Ueychai Tantha-Obhas as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are an Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.1.5. Elect Sithichai Chaikriangkrai as Director | For (Exceptional) | Under normal circumstances we would have voted against the re-election of this director to reflect our concerns that, in aggregate they have too many board commitments. However, we have exceptionally supported their re-election given they are the CFO/Executive Director of this company. Instead, our default position would be to vote against their election as a non-executive at their other companies. |
| | Resolution 5.1.6. Elect Pisanu Vichiensanth as Director | For | |
| | Resolution 5.2. Approve Determination of Director Authorities | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |

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| | Resolution 7. Approve Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Approve D&O Insurance for Directors and Executives | For | |
| | Resolution 9. Approve Mandate for Interested Person Transactions | For | |
| | Resolution 10. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| THERACLION SA AGM 28/01/2022 France | Resolution 1. Elect Cedric Bellanger as Director | Against | • Lack of information on nominee |
| | Resolution 2. Ratify Appointment of Yann Duchesne as Director | Against | • Lack of information on nominee |
| | Resolution 3. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TREATT PLC AGM 28/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Abstain | • Concerns over generosity of arrangements • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Policy | Abstain | • Excessive pay levels |
| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Tim Jones as Director | For | |
| | Resolution 6. Re-elect Daemmon Reeve as Director | For | |
| | Resolution 7. Re-elect Richard Hope as Director | For | |

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| | Resolution 8. Re-elect David Johnston as Director | For | |
| | Resolution 9. Re-elect Jeff Iliffe as Director | For | |
| | Resolution 10. Re-elect Yetunde Hofmann as Director | For | |
| | Resolution 11. Re-elect Lynne Weedall as Director | For | |
| | Resolution 12. Re-elect Vijay Thakrar as Director | For | |
| | Resolution 13. Reappoint BDO LLP as Auditors | For | |
| | Resolution 14. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 15. Approve Increase in Aggregate Fees of Non-executive Directors | For | |
| | Resolution 16. Approve Deferred Share Bonus Plan | For | |
| | Resolution 17. Authorise Issue of Equity | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 19. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 20. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 21. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| WRKCO INC AGM 28/01/2022 United States | Resolution 1a. Elect Director Colleen F. Arnold | For | |
| | Resolution 1b. Elect Director Timothy J. Bernlohr | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |
| | Resolution 1c. Elect Director J. Powell Brown | For | |
| | Resolution 1d. Elect Director Terrell K. Crews | For | |
| | Resolution 1e. Elect Director Russell M. Currey | For | |
| | Resolution 1f. Elect Director Suzan F. Harrison | For | |
| | Resolution 1g. Elect Director Gracia C. Martore | Against | <ul style="list-style-type: none"> • Insufficient policies and targets on Biodiversity • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director James E. Nevels | For | |
| | Resolution 1i. Elect Director David B. Sewell | For | |

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| | Resolution 1j. Elect Director Alan D. Wilson | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee chair (and chair of the Board) to reflects our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition thatÂ women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| WUCHAN ZHONGDA GROUP CO LTD EGM 28/01/2022 China | Resolution 1.1. Elect Chen Xin as Director | For | |
| | Resolution 1.2. Elect Hong Feng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUXI SHANGJI AUTOMATION CO LTD EGM 28/01/2022 China | Resolution 1. Approve Waiver of Pre-emptive Right | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Aberdeen Standard Asia Focus PLC AGM 27/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Re-elect Nigel Cayzer as Director | For | |
| | Resolution 6. Re-elect Viscount Dunluce as Director | For | |
| | Resolution 7. Re-elect Charlotte Black as Director | For | |
| | Resolution 8. Re-elect Deborah Guthrie as Director | For | |
| | Resolution 9. Re-elect Krishna Shanmuganathan as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 1. Adopt the Proposed Investment Objective and Investment Policy | For | |
| | Resolution 2. Approve New Dividend Policy | For | |
| | Resolution 3. Approve Share Sub-Division | For | |

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| | Resolution 4. Adopt New Articles of Association | For (Exceptional) | Under normal circumstances we would have opposed the article amendments as they appear to provide the possibility for electronic-only shareholder meetings. However, we are exceptionally supporting considering that the company has explained that this authority will provide it with the flexibility to hold shareholder meetings where physical meetings are prohibited, and that the Board will not hold virtual meetings in the absence of Government guidance preventing in person meetings. Directors would also be held to account for any potential abuse of this new flexibility. |
| Event | Resolution | Vote Action | Voting Reason |
| AIRASIA BHD EGM 27/01/2022 Malaysia | Resolution 1. Approve Change of Company Name | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING DABEINONG TECHNOLOGY GROUP CO LTD EGM 27/01/2022 China | Resolution 1. Approve Provision of External Guarantee | For | |
| | Resolution 2. Approve Provision of Guarantee for Associate Company | For | |
| | Resolution 3. Approve Authorization to the Chairman of the Board | Against | • Disagree with company strategy |
| Event | Resolution | Vote Action | Voting Reason |
| BRITVIC PLC AGM 27/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Policy | Against | • Undue ratcheting up of pay |

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| | Resolution 4. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Material changes without shareholder consent • Poor performance linkage • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral |
| | Resolution 5. Re-elect John Daly as Director | Abstain | <ul style="list-style-type: none"> • Ethnic diversity issues |
| | Resolution 6. Re-elect Sue Clark as Director | For | |
| | Resolution 7. Re-elect William Eccleshare as Director | For (Exceptional) | Under normal circumstances, a vote against this non-executive director would be considered appropriate to reflect our concerns that he is an executive of another Company, yet this isn't the only other Board he sits on (he is also a non-executive (Senior Independent Director in fact) of Centaur Media). We seriously question how full-time executives can devote sufficient time to multiple other boards. However, we have exceptionally supported his re-election as we note that William Eccleshare stepped down from CEO / the operational leadership of Clear Channel Outdoor Holdings Inc but remains as Executive Vice Chairman, effective from 1 January 2022. We are also mindful that Centaur Media is a relatively small company therefore it should not require so much of a non-executive's time). |
| | Resolution 8. Re-elect Simon Litherland as Director | For | |

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| | Resolution 9. Re-elect Ian McHoul as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 10. Re-elect Euan Sutherland as Director | For | |
| | Resolution 11. Re-elect Joanne Wilson as Director | For | |
| | Resolution 12. Elect Emer Finnan as Director | For | |
| | Resolution 13. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Authorise Issue of Equity | For | |
| | Resolution 17. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 18. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 19. Authorise Market Purchase of Ordinary Shares | For | |

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| | Resolution 20. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DONG-E-E-JIAO CO LTD EGM 27/01/2022 China | Resolution 1.1. Elect Cheng Jie as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GIANT NETWORK GROUP CO LTD EGM 27/01/2022 China | Resolution 1. Approve Signing of Strategic Cooperation Framework Agreement and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| GREENCORE GROUP PLC AGM 27/01/2022 Ireland | Resolution 1. Accept Financial Statements and Statutory Reports and Review the Company's Affairs | For | |
| | Resolution 2a. Re-elect Gary Kennedy as Director | For | |
| | Resolution 2b. Re-elect Patrick Coveney as Director | For | |
| | Resolution 2c. Re-elect Emma Hynes as Director | For | |
| | Resolution 2d. Re-elect John Amaechi as Director | For | |
| | Resolution 2e. Re-elect Sly Bailey as Director | For | |
| | Resolution 2f. Re-elect Paul Drechsler as Director | For | |
| | Resolution 2g. Re-elect Gordon Hardie as Director | For | |
| | Resolution 2h. Re-elect Linda Hickey as Director | For | |

| | Resolution 2i. Re-elect Anne O'Leary as Director | For | |
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| | Resolution 2j. Re-elect Helen Rose as Director | For | |
| | Resolution 2k. Re-elect Helen Weir as Director | For | |
| | Resolution 3. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Concerns over generosity of arrangements • Poor performance linkage • Lack of performance related pay |
| | Resolution 4. Ratify Deloitte Ireland LLP as Auditors | For | |
| | Resolution 5. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 6. Authorise Issue of Equity | For | |
| | Resolution 7. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 8. Authorise Market Purchase of Shares | For | |
| | Resolution 9. Authorise the Re-allotment of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Henderson European Focus Trust PLC AGM 27/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Victoria Hastings as Director | For | |
| | Resolution 5. Re-elect Eliza Dungworth as Director | For | |

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| | Resolution 6. Re-elect Robin Archibald as Director | For | |
| | Resolution 7. Elect Stephen Macklow-Smith as Director | For | |
| | Resolution 8. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Share Sub-Division | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOME REIT PLC AGM 27/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Remuneration Policy | For (Exceptional) | Under normal circumstances we would have voted against as the policy allows for the payment of additional fees. However we are exceptionally supporting as there is no evidence of the Company paying additional fees in prior years. |
| | Resolution 4. Approve Interim Dividends | For | |
| | Resolution 5. Elect Lynne Fennah as Director | For | |

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| | Resolution 6. Elect Peter Cardwell as Director | For | |
| | Resolution 7. Elect Simon Moore as Director | For | |
| | Resolution 8. Elect Marlene Wood as Director | For | |
| | Resolution 9. Appoint BDO LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 12. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ICL GROUP LTD EGM 27/01/2022 Israel | Resolution 1. Elect Dafna Gruber as External Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| Event | Resolution | Vote Action | Voting Reason |
| JCET GROUP CO LTD EGM 27/01/2022 China | Resolution 1. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| KOBE BUSSAN CO LTD AGM 27/01/2022 | Resolution 1. Approve Allocation of Income, with a Final Dividend of JPY 20 | For | |

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| Japan | Resolution 2. Amend Articles to Adopt Board Structure with Audit Committee - Limit Rights of Odd-Lot Holders - Amend Provisions on Number of Directors - Indemnify Directors - Authorize Board to Determine Income Allocation | For | |
| | Resolution 3.1. Elect Director Numata, Hirokazu | Against | • Lack of independence on Board |
| | Resolution 3.2. Elect Director Tanaka, Yasuhiro | Against | • Lack of independence on Board |
| | Resolution 3.3. Elect Director Asami, Kazuo | Against | • Lack of independence on Board |
| | Resolution 3.4. Elect Director Nishida, Satoshi | Against | • Lack of independence on Board |
| | Resolution 3.5. Elect Director Watanabe, Akihito | Against | • Lack of independence on Board |
| | Resolution 3.6. Elect Director Kido, Yasuharu | Against | • Lack of independence on Board |
| | Resolution 4.1. Elect Director and Audit Committee Member Masada, Koichi | Against | • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 4.2. Elect Director and Audit Committee Member Shibata, Mari | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.3. Elect Director and Audit Committee Member Tabata, Fusao | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 4.4. Elect Director and Audit Committee Member Ieki, Takeshi | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 4.5. Elect Director and Audit Committee Member Nomura, Sachiko | For | |
| | Resolution 5. Approve Compensation Ceiling for Directors Who Are Not Audit Committee Members | For | |
| | Resolution 6. Approve Compensation Ceiling for Directors Who Are Audit Committee Members | For | |
| | Resolution 7. Approve Trust-Type Equity Compensation Plan | For (Exceptional) | Under normal circumstances we would be unable to support as there is a lack of disclosure for performance targets under the incentive schemes but awards cannot be exercised before retirement. |
| Event | Resolution | Vote Action | Voting Reason |
| MERDEKA COPPER GOLD TBK PT EGM 27/01/2022 Indonesia | Resolution 1. Approve Capital Increase Through Preemptive Rights and Amend Articles of Association | For | |
| | Resolution 2. Approve Changes in the Boards of the Company | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| PARK24 CO LTD AGM 27/01/2022 Japan | Resolution 1.1. Elect Director Nishikawa, Koichi | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Diversity issues |
| | Resolution 1.2. Elect Director Sasaki, Kenichi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 1.3. Elect Director Kawakami, Norifumi | Against | <ul style="list-style-type: none"> • Lack of independence on Board |

| | Resolution 1.4. Elect Director Kawasaki, Keisuke | Against | • Lack of independence on Board |
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| | Resolution 1.5. Elect Director Yamanaka, Shingo | Against | • Lack of independence on Board |
| | Resolution 1.6. Elect Director Oura, Yoshimitsu | Against | • Not independent and lack of independence on Board |
| | Resolution 1.7. Elect Director Nagasaka, Takashi | Against | • Not independent and lack of independence on Board |
| | Resolution 2.1. Elect Director and Audit Committee Member Sasakawa, Akifumi | Against | • Lack of independence on Board • Member of certain sub-committees which is inappropriate |
| | Resolution 2.2. Elect Director and Audit Committee Member Takeda, Tsunekazu | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 2.3. Elect Director and Audit Committee Member Niunoya, Miho | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TONGLING NONFERROUS METALS GROUP CO LTD EGM 27/01/2022 China | Resolution 1. Elect Tang Shukun as Independent Director | For | |
| | Resolution 2. Approve Daily Related Party Transactions | For | |
| | Resolution 3. Approve Provision of Guarantee | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WALGREENS BOOTS ALLIANCE INC AGM 27/01/2022 United States | Resolution 1a. Elect Director Janice M. Babiak | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1b. Elect Director David J. Brailer | Against | • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |

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| | Resolution 1c. Elect Director Rosalind G. Brewer | For | |
| | Resolution 1d. Elect Director William C. Foote | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1e. Elect Director Ginger L. Graham | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Valerie B. Jarrett | For | |
| | Resolution 1g. Elect Director John A. Lederer | For | |
| | Resolution 1h. Elect Director Dominic P. Murphy | For | |
| | Resolution 1i. Elect Director Stefano Pessina | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1j. Elect Director Nancy M. Schlichting | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Poor disclosure • Poor performance linkage • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Deloitte & Touche LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees |

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| | Resolution 4. Amend Certificate of Incorporation to Become a Public Benefit Corporation | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as it would further strengthen the company's commitment to the environmental and social goals of the Business Roundtable statement on the purpose of a corporation, where corporations endeavor to benefit all stakeholders, including customers, employees, suppliers, communities, and shareholders. |
| | Resolution 5. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as the proposed 10 percent ownership threshold would make the special meeting right more easily exercisable by institutional investors, while still providing protection against abuse. |
| | Resolution 6. Report on Public Health Costs Due to Tobacco Product Sales and the Impact on Overall Market | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this resolution is warranted because shareholders would benefit from increased disclosure regarding the company's policies and practices related to the sale of tobacco products and its risk oversight mechanisms for continued in-store tobacco sales. |
| Event | Resolution | Vote Action | Voting Reason |
| WOORI FINANCIAL GROUP INC EGM 27/01/2022 Korea (South) | Resolution 1.1. Elect Yoon In-seop as Outside Director | For | |
| | Resolution 1.2. Elect Shin Yo-hwan as Outside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WUS PRINTED CIRCUIT KUNSHAN CO EGM 27/01/2022 China | Resolution 1. Approve Investment in Shareholding of Shengweice Electronics (Jiangsu) Co., Ltd. | For | |
| | Resolution 2. Approve Daily Related Party Transactions | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| YANKUANG ENERGY GROUP CO LTD EGM (A Shares) 27/01/2022 China | Resolution 1. Approve 2021 Restricted A Share Incentive Scheme (Revised Draft) and its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 2. Approve Administrative Measures for Implementation of Appraisal for the Restricted A Share Incentive Scheme for 2021 (Revised Version) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2021 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 1. Approve 2021 Restricted A Share Incentive Scheme (Revised Draft) and its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 2. Approve Administrative Measures for Implementation of Appraisal for the Restricted A Share Incentive Scheme for 2021 (Revised Version) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2021 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 1. Approve 2021 Restricted A Share Incentive Scheme (Revised Draft) and its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |

| | Resolution 2. Approve Administrative Measures for Implementation of Appraisal for the Restricted A Share Incentive Scheme for 2021 (Revised Version) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
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| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2021 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 1. Approve 2021 Restricted A Share Incentive Scheme (Revised Draft) and its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 2. Approve Administrative Measures for Implementation of Appraisal for the Restricted A Share Incentive Scheme for 2021 (Revised Version) | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2021 Restricted A Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| ACCENTURE PLC AGM 26/01/2022 Ireland | Resolution 1a. Elect Director Jaime Ardila | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 1b. Elect Director Nancy McKinstry | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1c. Elect Director Beth E. Mooney | For | |
| | Resolution 1d. Elect Director Gilles C. Pelisson | For | |
| | Resolution 1e. Elect Director Paula A. Price | For | |
| | Resolution 1f. Elect Director Venkata (Murthy) Renduchintala | For | |
| | Resolution 1g. Elect Director Arun Sarin | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1h. Elect Director Julie Sweet | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chairman, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1i. Elect Director Frank K. Tang | For | |
| | Resolution 1j. Elect Director Tracey T. Travis | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Amend Omnibus Stock Plan | For | |
| | Resolution 4. Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 5. Renew the Board's Authority to Issue Shares Under Irish Law | For | |

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| | Resolution 6. Authorize Board to Opt-Out of Statutory Pre-Emption Rights | For | |
| | Resolution 7. Determine Price Range for Reissuance of Treasury Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AJ BELL PLC AGM 26/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Undue ratcheting up of pay |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Approve Special Dividend | For | |
| | Resolution 5. Re-elect Andy Bell as Director | For | |
| | Resolution 6. Re-elect Michael Summersgill as Director | For | |
| | Resolution 7. Elect Roger Stott as Director | For | |
| | Resolution 8. Elect Helena Morrissey as Director | For | |
| | Resolution 9. Elect Evelyn Bourke as Director | For | |
| | Resolution 10. Elect Margaret Hassall as Director | For | |
| | Resolution 11. Re-elect Simon Turner as Director | For | |
| | Resolution 12. Re-elect Eamonn Flanagan as Director | For | |
| | Resolution 13. Reappoint BDO LLP as Auditors | For | |

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| | Resolution 14. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 15. Authorise Issue of Equity | For | |
| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CLICKS GROUP LTD AGM 26/01/2022 South Africa | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 31 August 2021 | For | |
| | Resolution 2. Reappoint Ernst & Young Inc as Auditors with Anthony Cadman as the Individual Registered Auditor | For | |
| | Resolution 3. Elect Penelope Moumakwa as Director | For | |
| | Resolution 4. Elect Sango Ntsaluba as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |

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| | Resolution 5. Re-elect David Nurek as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 6.1. Re-elect John Bester as Member of the Audit and Risk Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 6.2. Re-elect Mfundiso Njeke as Member of the Audit and Risk Committee | For | |
| | Resolution 6.3. Elect Sango Ntsaluba as Member of the Audit and Risk Committee | For (Exceptional) | Under normal circumstances we would not have supported this director as they hold the equivalent of more than 4 positions, which is in excess of our guidelines. However, we are mindful that in this case the overall count exceeds our limit by only one position, and this director serves as non-executive chair of at least one of the boards they sit on. Given our lack of further concerns regarding this director we are supporting the re-election. |
| | Resolution 7. Approve Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 8. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Lack of retrospective disclosure on bonus awards • Concerns over generosity of arrangements • Poor performance linkage • Undue ratcheting up of pay • Inappropriate discretionary payments |
| | Resolution 9. Authorise Repurchase of Issued Share Capital | For | |
| | Resolution 10. Approve Directors' Fees | For | |

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| | Resolution 11. Approve Financial Assistance in Terms of Section 45 of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| D R HORTON INC AGM 26/01/2022 United States | Resolution 1a. Elect Director Donald R. Horton | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Non-independent Chairman |
| | Resolution 1b. Elect Director Barbara K. Allen | For | |
| | Resolution 1c. Elect Director Brad S. Anderson | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Michael R. Buchanan | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1e. Elect Director Benjamin S. Carson, Sr. | For | |
| | Resolution 1f. Elect Director Michael W. Hewatt | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director Maribess L. Miller | For (Exceptional) | In normal circumstances we would be unable to support as this individual is the nomination committee chair and we have concerns over the lack of women on the Board. However as she is one of the females on the board, it would be counter productive to vote against her re-election. |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |

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| | Resolution 3. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EDP ENERGIAS DO BRASIL SA EGM 26/01/2022 Brazil | Resolution 1. Approve Acquisition, through Pequena Central Hidreletrica SL, of 99.99 Percent of the Share Capital of Celg Transmissao S.A. - CELG-T | For | |
| | Resolution 2. Amend Articles 24 and 25 | For | |
| | Resolution 3. Amend Article 5 to Reflect Changes in Capital | For | |
| | Resolution 4. Consolidate Bylaws | For | |
| | Resolution 5. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUNLUN TECH CO LTD EGM 26/01/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| LIFE HEALTHCARE GROUP HOLDINGS AGM 26/01/2022 South Africa | Resolution 1. Reappoint Deloitte & Touche (Deloitte) as Auditors with James Welch as the Individual Designated Auditor | For | |
| | Resolution 2.1. Re-elect Peter Golesworthy as Director | For | |

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| | Resolution 2.2. Re-elect Joel Netshitenzhe as Director | For | |
| | Resolution 2.3. Re-elect Malefetsane Ngatane as Director | For | |
| | Resolution 2.4. Re-elect Garth Solomon as Director | For | |
| | Resolution 2.5. Re-elect Royden Vice as Director | For | |
| | Resolution 2.6. Re-elect Marian Jacobs as Director | For | |
| | Resolution 2.7. Elect Caroline Henry as Director | For | |
| | Resolution 3.1. Re-elect Peter Golesworthy as Chairman of the Audit Committee | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 3.2. Elect Caroline Henry as Member of the Audit Committee | For | |
| | Resolution 3.3. Re-elect Audrey Mothupi as Member of the Audit Committee | For | |
| | Resolution 3.4. Re-elect Royden Vice as Member of the Audit Committee | For | |
| | Resolution 4. Authorise Ratification of Approved Resolutions | For | |
| | Resolution 5.1. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Excessive pay levels • Lack of performance related pay |
| | Resolution 5.2. Approve Remuneration Implementation Report | Against | <ul style="list-style-type: none"> • Poor disclosure • Poor performance linkage |

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| | Resolution 1.1. Approve Board Fees | For | |
| | Resolution 1.2. Approve Fees of the Lead Independent Director | For | |
| | Resolution 1.3. Approve Fees of the Audit Committee | For | |
| | Resolution 1.4. Approve Fees of the Human Resources and Remuneration Committee | For | |
| | Resolution 1.5. Approve Fees of the Nominations and Governance Committee | For | |
| | Resolution 1.6. Approve Fees of the Risk, Compliance and IT Governance Committee | For | |
| | Resolution 1.7. Approve Fees of the Investment Committee | For | |
| | Resolution 1.8. Approve Fees of the Clinical Committee | For | |
| | Resolution 1.9. Approve Fees of the Social, Ethics and Transformation Committee | For | |
| | Resolution 1.1. Approve Fees of the Ad Hoc Material Board and Committee | For | |
| | Resolution 2. Approve Financial Assistance in Terms of Sections 44 and 45 of the Companies Act | For | |
| | Resolution 3. Authorise Repurchase of Issued Share Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Lowland Investment Co PLC AGM | Resolution 1. Accept Financial Statements and Statutory Reports | For | |

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| 26/01/2022 United Kingdom | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Robert Robertson as Director | For | |
| | Resolution 5. Re-elect Duncan Budge as Director | For | |
| | Resolution 6. Re-elect Susan Coley as Director | For | |
| | Resolution 7. Re-elect Thomas Walker as Director | For | |
| | Resolution 8. Elect Helena Vinnicombe as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Share Sub-Division | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |

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| | Resolution 16. Authorise the Company to Convene General Meeting via Electronic or Hybrid Means | For (Exceptional) | Under normal circumstances, we would have opposed the article amendments as they appear to provide the possibility for virtual-only shareholder meetings. However, we are supporting considering that the company has explained the requested flexibility was in consideration of the COVID-19 pandemic and that this will provide more flexibility for future general meetings to facilitate shareholder attendance and participation remotely where the Board consider that it would be inadvisable or impractical to hold a physical general meeting. Moreover, directors would be held to account for any potential abuse of this new flexibility. |
| Event | Resolution | Vote Action | Voting Reason |
| METALLURGICAL CORPORATION OF CHINA LTD EGM 26/01/2022 China | Resolution 1.1. Elect Chen Jianguang as Director | For | |
| | Resolution 1.2. Elect Lang Jia as Director | For | |
| | Resolution 2.1. Elect Liu Li as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| O2 CZECH REPUBLIC AS EGM 26/01/2022 Czech Republic | Resolution 1. Approve Transfer of Participating Securities to the Principal Shareholder | For (Exceptional) | No specific concerns have been noted in this proposal: the majority shareholder proposes to repurchase shares at CZK 270 (\$12.65) per share, which comes at a premium to the market price. Shareholders are therefore given an opportunity to exit the company at a fair consideration by selling off their illiquid shares. |
| Event | Resolution | Vote Action | Voting Reason |
| PROMOTORA Y OPERADORA DE INFRAESTRUCTURA SAB DE CV | Resolution 1. Approve Special Dividends of MXN 7.3 Per Share | For | |

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| AGM 26/01/2022 Mexico | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SEKISUI HOUSE REIT INC EGM 26/01/2022 Japan | Resolution 1. Amend Articles to Reflect Changes in Accounting Standards | For | |
| | Resolution 2. Elect Executive Director Kida, Atsuhiko | For | |
| | Resolution 3. Elect Alternate Executive Director Abe, Toru | For | |
| | Resolution 4.1. Elect Supervisory Director Yada, Yu | For | |
| | Resolution 4.2. Elect Supervisory Director Yamashita, Rei | For | |
| | Resolution 5. Elect Alternate Supervisory Director Nomura, Shigeru | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENGHE RESOURCES HOLDING CO LTD EGM 26/01/2022 China | Resolution 1. Approve to Appoint Auditor | Against | • Poor disclosure |
| | Resolution 2. Approve Signing of Supplementary Agreement for Asset Custody Fees and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SANHUA INTELLIGENT CONTROLS CO LTD EGM 26/01/2022 China | Resolution 1.1. Elect Zhang Yabo as Director | Against | • Combined CEO/Chairman • Diversity issues |
| | Resolution 1.2. Elect Ren Jintu as Director | For | |
| | Resolution 1.3. Elect Wang Dayong as Director | For | |

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| | Resolution 1.4. Elect Ni Xiaoming as Director | For | |
| | Resolution 1.5. Elect Chen Yuzhong as Director | For | |
| | Resolution 1.6. Elect Zhang Shaobo as Director | For | |
| | Resolution 2.1. Elect Bao Ensi as Director | For | |
| | Resolution 2.2. Elect Shi Jianhui as Director | For | |
| | Resolution 2.3. Elect Pan Yalan as Director | For | |
| | Resolution 3.1. Elect Zhao Yajun as Supervisor | For | |
| | Resolution 3.2. Elect Mo Yang as Supervisor | For | |
| | Resolution 4. Approve Remuneration and Allowance of Directors | For | |
| | Resolution 5. Approve Remuneration and Allowance of Supervisors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHEJIANG SEMIR GARMENT CO LTD EGM 26/01/2022 China | Resolution 1.1. Elect Su Wenbing as Director | For | |
| | Resolution 1.2. Elect Liu Haibo as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AUCTION TECHNOLOGY GROUP PLC AGM 25/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Remuneration Policy | For | |
| | Resolution 4. Approve Employee Stock Purchase Plan | For | |
| | Resolution 5. Elect Breon Corcoran as Director | For (Exceptional) | Under normal circumstances we would be unable to support this director as he is the nomination committee chair where we have concerns over the lack of ethnic and gender diversity on the Board. However, this is the first AGM since IPO and the gender diversity level has been affected by a recent resignation. |
| | Resolution 6. Elect John-Paul Savant as Director | For | |
| | Resolution 7. Elect Tom Hargreaves as Director | For | |
| | Resolution 8. Elect Scott Forbes as Director | For (Exceptional) | Under normal circumstances we would not have supported this director as we are concerned with the number of board positions they hold and we would question their ability to devote sufficient time to the role. However, we are mindful that this exceeds our guidelines by only one and we do not have further concerns regarding this director. We are supporting the re-election but we will however be keeping this under review. |

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| | Resolution 9. Elect Morgan Seigler as Director | For (Exceptional) | Under normal circumstances we would be unable to support this nominee as he is considered non-independent (due to being a shareholder representative) and independent directors represent less than majority of the board. However, as this is the first AGM since IPO we are supporting this year but we would expect to see positive changes over the next 12 months. The Company has indicated that the appointment of a new NED to succeed the recently resigned independent NED is underway. Also, it is highlighted that Morgan Siegler is appointed via a relationship agreement and therefore are was not selected by the Board's Nomination Committee. |
| | Resolution 10. Elect Pauline Reader as Director | For | |
| | Resolution 11. Appoint Deloitte LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For (Exceptional) | Under normal circumstances we would be unable to support due to the level of non-audit fees however, as the non-audit fees relate to non-recurring services, including the Company's IPO and the recent LiveAuctioneers acquisition, we are comfortable with the explanation provided by the company. |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BECTON DICKINSON AND COMPANY AGM 25/01/2022 United States | Resolution 1.1. Elect Director Catherine M. Burzik | For | |
| | Resolution 1.2. Elect Director Carrie L. Byington | For | |
| | Resolution 1.3. Elect Director R. Andrew Eckert | For | |
| | Resolution 1.4. Elect Director Claire M. Fraser | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.5. Elect Director Jeffrey W. Henderson | For | |
| | Resolution 1.6. Elect Director Christopher Jones | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.7. Elect Director Marshall O. Larsen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |

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| | Resolution 1.8. Elect Director David F. Melcher | For | |
| | Resolution 1.9. Elect Director Thomas E. Polen | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1.1. Elect Director Claire Pomeroy | For | |
| | Resolution 1.11. Elect Director Timothy M. Ring | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1.12. Elect Director Bertram L. Scott | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Reduce Ownership Threshold for Shareholders to Call Special Meeting | For (Exceptional) | Support for this shareholder proposal is warranted as a lower threshold would enhance the current shareholder right to call special meetings. |
| Event | Resolution | Vote Action | Voting Reason |
| GOME RETAIL HOLDINGS LTD EGM 25/01/2022 Bermuda | Resolution 1. Approve 2022 Master Merchandise Purchase Agreement and Related Transactions | For | |
| | Resolution 2. Approve 2022 Master Merchandise Supply Agreement and Related Transactions | For | |
| | Resolution 3. Approve First 2022 Services Agreement and Related Transactions | For | |

| | Resolution 4. Approve Second 2022 Services Agreement and Related Transactions | For | |
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| | Resolution 5. Approve First 2022 Offline Display Services Agreement and Related Transactions | For | |
| | Resolution 6. Approve Second 2022 Offline Display Services Agreement and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HORMEL FOODS CORPORATION AGM 25/01/2022 United States | Resolution 1a. Elect Director Prama Bhatt | For | |
| | Resolution 1b. Elect Director Gary C. Bhojwani | Against | • CHRB concerns |
| | Resolution 1c. Elect Director Terrell K. Crews | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1d. Elect Director Stephen M. Lacy | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1e. Elect Director Elsa A. Murano | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1f. Elect Director Susan K. Nestegard | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 1g. Elect Director William A. Newlands | For | |
| | Resolution 1h. Elect Director Christopher J. Policinski | For | |
| | Resolution 1i. Elect Director Jose Luis Prado | For | |
| | Resolution 1j. Elect Director Sally J. Smith | Against | • Poor handling of Board/sub-committee responsibilities |

| | Resolution 1k. Elect Director James P. Snee | Against | • Combined CEO/Chairman |
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| | Resolution 1l. Elect Director Steven A. White | Against | • Too many other time commitments |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 4. Report on Public Health Impacts of Antibiotic Use in Product Supply Chain | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted because:- Disclosure of the requested information would enable shareholders to better assess the company's management of operational and reputational risks related to the use of antibiotics in its supply chain; and- Given Hormel Foods' existing disclosure, it should not be unduly burdensome for the company to include the environmental and public health costs in its antibiotic use policies and disclosures. |
| Event | Resolution | Vote Action | Voting Reason |
| JACOBS ENGINEERING GROUP INC. AGM 25/01/2022 United States | Resolution 1a. Elect Director Steven J. Demetriou | For (Exceptional) | Under normal circumstances we would not support this director as this Director serves as combined CEO/Chairman, a role we prefer to be split. However, due to a number of safeguards in place we are comfortable to support. |
| | Resolution 1b. Elect Director Christopher M.T. Thompson | For | |
| | Resolution 1c. Elect Director Priya Abani | For | |
| | Resolution 1d. Elect Director Vincent K. Brooks | For | |

| | Resolution 1e. Elect Director Ralph E. (Ed) Eberhart | Against | • Diversity issues |
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| | Resolution 1f. Elect Director Manny Fernandez | For | |
| | Resolution 1g. Elect Director Georgette D. Kiser | For | |
| | Resolution 1h. Elect Director Barbara L. Loughran | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Robert A. McNamara | For | |
| | Resolution 1j. Elect Director Peter J. Robertson | Against | • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| MARSTONS PLC AGM 25/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect Hayleigh Lupino as Director | For | |
| | Resolution 4. Re-elect Andrew Andrea as Director | For | |
| | Resolution 5. Re-elect Bridget Lea as Director | For | |
| | Resolution 6. Re-elect Octavia Morley as Director | For | |

| | Resolution 7. Re-elect Matthew Roberts as Director | For | |
|--------------------------------------------------|-------------------------------------------------------------------------------------|-------------|-----------------------------------|
| | Resolution 8. Re-elect William Rucker as Director | Abstain | • Too many other time commitments |
| | Resolution 9. Reappoint KPMG LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| | Resolution 15. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MASTRAD AGM 25/01/2022 France | Resolution 1. Approve Financial Statements and Discharge Directors | Against | • Material governance concerns |
| | Resolution 2. Approve Consolidated Financial Statements and Discharge Directors | Against | • Material governance concerns |
| | Resolution 3. Approve Allocation of Income and Absence of Dividends | For | |
| | Resolution 4. Approve Auditors' Special Report on Related-Party Transactions | Against | • Lack of disclosure |

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| | Resolution 5. Approve Transaction with SCI Beluga | Against | <ul style="list-style-type: none"> • Lack of transparency |
| | Resolution 6. Authorize Repurchase of Up to 10 Percent of Issued Share Capital | For | |
| | Resolution 7. Reelect Thibault Houelleu as Director | Against | <ul style="list-style-type: none"> • Lack of independence on Board • Proposed term in office is too long |
| | Resolution 8. Reelect Sabine Bernert as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Proposed term in office is too long |
| | Resolution 9. Renew Appointments of Philippe Guillard as Auditor and Renaud Timsit as Alternate Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure • Auditor tenure |
| | Resolution 10. Approve Remuneration of Directors in the Aggregate Amount of EUR 6,000 | For | |
| | Resolution 11. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 12. Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Million | Against | <ul style="list-style-type: none"> • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorize up to 10 Percent of Issued Capital for Use in Restricted Stock Plans | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate disclosure |

| | Resolution 15. Authorize up to 10 Percent of Issued Capital for Use in Stock Option Plans | Against | <ul style="list-style-type: none"> Options at discount to market price Inadequate disclosure |
|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------|-------------|----------------------------------------------------------------------------------------------------------------------|
| | Resolution 16. Approve Issuance of Equity or Equity-Linked Securities for up to 20 Percent of Issued Capital Per Year for Private Placements | For | |
| | Resolution 17. Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Above | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 18. Set Total Limit for Capital Increase to Result from All Issuance Requests at EUR 5 Million | For | |
| | Resolution 19. Authorize Capital Issuances for Use in Employee Stock Purchase Plans | For | |
| | Resolution 20. Authorize Filing of Required Documents/Other Formalities | For | |
| Event | Resolution | Vote Action | Voting Reason |
| METRO INC AGM 25/01/2022 Canada | Resolution 1.1. Elect Director Lori-Ann Beausoleil | For | |
| | Resolution 1.2. Elect Director Maryse Bertrand | For | |
| | Resolution 1.3. Elect Director Pierre Boivin | Against | <ul style="list-style-type: none"> Material governance concerns |
| | Resolution 1.4. Elect Director Francois J. Coutu | For | |
| | Resolution 1.5. Elect Director Michel Coutu | For | |

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| | Resolution 1.6. Elect Director Stephanie Coyles | For | |
| | Resolution 1.7. Elect Director Russell Goodman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.8. Elect Director Marc Guay | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1.9. Elect Director Christian W.E. Haub | For | |
| | Resolution 1.1. Elect Director Eric R. La Fleche | For | |
| | Resolution 1.11. Elect Director Christine Magee | For | |
| | Resolution 1.12. Elect Director Brian McManus | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | Against | • Auditor tenure |
| | Resolution 3. Advisory Vote on Executive Compensation Approach | Against | • Lack of performance related pay |
| | Resolution 4. Amend Shareholder Rights Plan | For | |
| | Resolution 5. SP 1: Increase Employee Participation in Board Decision-Making | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as an employee representative director would enable more robust oversight of issues related to the company's employees and their concerns. |
| | Resolution 6. SP 2: Publish a Report Annually on the Representation of Women in the Corporation's Management | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as shareholders would benefit from additional information on how the company is advancing the representation of women in management, allowing them to better assess the firm's diversity, equity, and inclusion initiatives. |

| | Resolution 7. SP 3: Establish the French Language as the Official Language of the Corporation | Against | <ul style="list-style-type: none"> Proposals do not add any value or strong case not made |
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| | Resolution 8. SP 4: Propose an Action Plan to Achieve Zero Plastic Waste by 2030 | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted as this will allow the company to revisit their goal based on the Government of Canada's direction and commitment to zero plastic waste by 2030 while keeping shareholders informed on how the company will meet its sustainability commitments. |
| | Resolution 9. SP 5: Specify in a Code of Conduct the Corporation's Requirements with its Suppliers the Commitments of the Preservation of Biodiversity | For (Exceptional) | This item is not contentious and is in the best interest of shareholders. A vote FOR this proposal is warranted, as investors would benefit from additional information on how the company is managing its suppliers' impact on biodiversity and reinforce the company's code of conduct and management policy on how suppliers can uphold its commitments to preserving biodiversity. |
| Event | Resolution | Vote Action | Voting Reason |
| MITCHELLS & BUTLERS PLC AGM 25/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements Lack of performance related pay |
| | Resolution 3. Re-elect Keith Browne as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |
| | Resolution 4. Re-elect Dave Coplin as Director | For | |
| | Resolution 5. Re-elect Eddie Irwin as Director | Against | <ul style="list-style-type: none"> Not independent and lack of independence on Board |

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| | Resolution 6. Re-elect Bob Ivell as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Diversity issues • Ethnic diversity issues |
| | Resolution 7. Re-elect Tim Jones as Director | For | |
| | Resolution 8. Re-elect Josh Levy as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 9. Re-elect Jane Moriarty as Director | For | |
| | Resolution 10. Re-elect Phil Urban as Director | For | |
| | Resolution 11. Appoint KPMG LLP as Auditors | For | |
| | Resolution 12. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ROGERS CORPORATION EGM 25/01/2022 United States | Resolution 1. Approve Merger Agreement | For | |
| | Resolution 2. Advisory Vote on Golden Parachutes | Against | <ul style="list-style-type: none"> • Severance provisions exceed guidelines |
| | Resolution 3. Adjourn Meeting | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SIKA AG EGM 25/01/2022 Switzerland | Resolution 1. Approve Creation of CHF 187,893 Pool of Conditional Capital without Preemptive Rights | For | |
| | Resolution 2. Transact Other Business (Voting) | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| VALVOLINE INC AGM 25/01/2022 United States | Resolution 1a. Elect Director Gerald W. Evans, Jr. | For | |
| | Resolution 1b. Elect Director Richard J. Freeland | For | |
| | Resolution 1c. Elect Director Stephen F. Kirk | For | |
| | Resolution 1d. Elect Director Carol H. Kruse | For | |
| | Resolution 1e. Elect Director Stephen E. Macadam | For | |
| | Resolution 1f. Elect Director Vada O. Manager | For | |
| | Resolution 1g. Elect Director Samuel J. Mitchell, Jr. | For | |
| | Resolution 1h. Elect Director Charles M. Sonsteby | For | |
| | Resolution 1i. Elect Director Mary J. Twinem | For | |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Lack of performance related pay |
| Event | Resolution | Vote Action | Voting Reason |
| VISA INC AGM | Resolution 1a. Elect Director Lloyd A. Carney | Against | • Too many other time commitments |

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| 25/01/2022 United States | Resolution 1b. Elect Director Mary B. Cranston | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1c. Elect Director Francisco Javier Fernandez-Carbajal | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1d. Elect Director Alfred F. Kelly, Jr. | Against | <ul style="list-style-type: none"> • Combined CEO/Chairman |
| | Resolution 1e. Elect Director Ramon Laguarta | For | |
| | Resolution 1f. Elect Director John F. Lundgren | For (Exceptional) | Under normal circumstances we would have voted against the nomination committee chair or the longest serving nomination committee member if the chair is a female director to reflect our concerns over the lack of women on the Board. However, we have exceptionally supported their re-election in recognition that women previously represented 33% of the Board but recent board changes have meant that this number has fallen below 33%. |
| | Resolution 1g. Elect Director Robert W. Matschullat | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Denise M. Morrison | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Linda J. Rendle | For | |
| | Resolution 1j. Elect Director Maynard G. Webb, Jr. | For | |

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| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify KPMG LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADVANCED MICRO FABRICATION EQUIPMENT INC CHINA EGM 24/01/2022 China | Resolution 1. Approve Capital Injection and Related Party Transactions | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| AECC AVIATION POWER CO LTD EGM 24/01/2022 China | Resolution 1. Approve Related Party Transactions with Ultimate Controller and Its Related Parties | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 2. Approve Application of Financing and Signing of Relevant Agreements | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA YUHUA EDUCATION CORP LTD AGM 24/01/2022 Cayman Islands | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2a1. Elect Qiu Hongjun as Director | For | |
| | Resolution 2a2. Elect Chen Lei as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2b. Authorize Board to Fix Remuneration of Directors | For | |
| | Resolution 3. Approve PricewaterhouseCoopers as Auditors and Authorize Board to Fix Their Remuneration | For | |

| | Resolution 4A. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
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| | Resolution 4B. Authorize Repurchase of Issued Share Capital | For | |
| | Resolution 4C. Authorize Reissuance of Repurchased Shares | Against | <ul style="list-style-type: none"> • Insufficient information • Exceeds investor guidelines without sufficient justification |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan European Investment Trust Plc - Growth- Class EGM 24/01/2022 United Kingdom | Resolution 1. Approve Restructuring; Adopt New Articles of Association; Approve Change of Company Name to JPMorgan European Growth & Income plc | For | |
| | Resolution 1. Approve Matters Relating to the Restructuring of the Company | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan European Investment Trust Plc - Income- Class EGM 24/01/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Restructuring of the Company | For | |
| | Resolution 1. Approve Restructuring; Adopt New Articles of Association; Approve Change of Company Name to JPMorgan European Growth & Income plc | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POWER CONSTRUCTION CORPORATION OF CHINA LTD EGM 24/01/2022 | Resolution 1. Elect Sun Dean as Supervisor | For | |
| | Resolution 2. Approve Asset Swap and Related Party Transactions | For | |

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| China | Resolution 3. Approve Provision of External Guarantee | Against | • Lack of transparency |
| | Resolution 4. Approve Change in the Horizontal Competition Preventive Commitment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE CO LTD EGM 24/01/2022 China | Resolution 1. Approve Credit Line and Provision of Guarantee | Against | • Lack of transparency |
| | Resolution 2. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOTRANS LTD EGM 24/01/2022 China | Resolution 1. Approve Share Option Scheme (Draft) and Its Summary | Against | • LTIs too short term focussed |
| | Resolution 2. Approve Appraisal Measures for Implementation of the Share Option Scheme | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Grant of Mandate to the Board of Directors to Deal with Matters Regarding the Share Option Scheme | Against | • LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| ASHOK LEYLAND LTD EGM 22/01/2022 India | Resolution 1. Elect Shom Ashok Hinduja as Director | Against | • Not independent and lack of independence on Board |
| | Resolution 2. Approve Appointment and Remuneration of Dheeraj G Hinduja as Executive Chairman (Whole-time Director) | Against | • Lack of independence |
| Event | Resolution | Vote Action | Voting Reason |
| A LIVING SMART CITY SERVICES EGM 21/01/2022 | Resolution 1. Elect Weng Guoqiang as Director and Authorize Board to Fix His Remuneration | For | |

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| China | Resolution 2. Approve Removal of Wang Peng as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIRPORTS OF THAILAND PCL AGM 21/01/2022 Thailand | Resolution 3. Approve Financial Statements | For | |
| | Resolution 4. Approve Omission of Dividend Payment | For | |
| | Resolution 5.1. Elect Krichthep Simlee as Director | For | |
| | Resolution 5.2. Elect Wara Tongprasin as Director | For | |
| | Resolution 5.3. Elect Natjaree Anuntasilpa as Director | For | |
| | Resolution 5.4. Elect Phantong Loykulnanta as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5.5. Elect Nitinai Sirismatthakarn as Director | For | |
| | Resolution 6. Approve Remuneration of Directors | For | |
| | Resolution 7. Approve EY Company Limited as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Other Business | Against | • Inappropriate proposal |
| Event | Resolution | Vote Action | Voting Reason |
| GCL SYSTEM INTEGRATION TECHNOLOGY CO LTD EGM 21/01/2022 China | Resolution 1. Approve Change in Usage of Raised Funds | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| GUANGZHOU TINCI MATERIALS TECHNOLOGY CO LTD EGM 21/01/2022 China | Resolution 1. Approve Establishment of Wholly-owned Subsidiary and Investment in Construction of Lithium Battery Electrolyte Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RIYUE HEAVY INDUSTRY CO LTD EGM 21/01/2022 China | Resolution 1. Approve Use of Raised Funds and Own Funds for Cash Management | Against | • Not in shareholders best interests |
| | Resolution 2. Approve Application of Credit Line | For | |
| | Resolution 3. Approve Postponement of Raised Funds Investment Project | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN SC NEW ENERGY TECHNOLOGY CORP EGM 21/01/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Application of Credit Line | For | |
| | Resolution 3. Approve Provision of Guarantee to Subsidiaries | For | |
| | Resolution 4. Approve Provision of Guarantee to Clients | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHP GROUP LTD EGM 20/01/2022 Australia | Resolution 1. Approve Amendments to Limited Constitution | For | |
| | Resolution 2. Approve Limited Special Voting Share Buy-back | For | |
| | Resolution 3. Approve DLC Dividend Share Buy-back | For | |

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| | Resolution 4. Approve Plc Special Voting Share Buy-back (Class Rights Action) | For | |
| | Resolution 5. Approve Change in the Status of Plc (Class Rights Action) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BHP GROUP PLC Court Meeting 20/01/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve the Scheme of Arrangement and Unification | For | |
| | Resolution 2. Approve Special Voting Share Buy-Back Agreement | For | |
| | Resolution 3. Approve Special Voting Share Buy-Back Agreement (Class Rights Action) | For | |
| | Resolution 4. Adopt New Articles of Association | For | |
| | Resolution 5. Approve Re-registration of the Company as a Private Limited Company (Class Rights Action) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA CITIC BANK CORP LTD EGM 20/01/2022 China | Resolution 1. Approve General Authorization to Issue Capital Bonds | For | |
| | Resolution 2. Approve General Authorization to Issue Financial Bonds | For | |

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| | Resolution 3. Approve Total Annual Budget for External Donations and Plan on Authorization of the General Meeting to the Board of Directors of the Bank | For | |
| | Resolution 4. Elect Liu Cheng as Director | For | |
| | Resolution 5. Elect Liu Tsz Bun Bennett as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RESOURCES SANJIU MEDICAL & PHARMACEUTICA EGM 20/01/2022 China | Resolution 1. Approve Daily Related Party Transactions | For | |
| | Resolution 2. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| COSTCO WHOLESALE CORPORATION AGM 20/01/2022 United States | Resolution 1a. Elect Director Susan L. Decker | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1b. Elect Director Kenneth D. Denman | For | |
| | Resolution 1c. Elect Director Richard A. Galanti | For | |
| | Resolution 1d. Elect Director Hamilton E. James | Against | <ul style="list-style-type: none"> • CHRB concerns • Non-independent Chairman • Not independent and lack of independence on Board • Too many other time commitments • TCFD issues |

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| | Resolution 1e. Elect Director W. Craig Jelinek | For | |
| | Resolution 1f. Elect Director Sally Jewell | For | |
| | Resolution 1g. Elect Director Charles T. Munger | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1h. Elect Director Jeffrey S. Raikes | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Diversity issues |
| | Resolution 1i. Elect Director John W. Stanton | For | |
| | Resolution 1j. Elect Director Mary Agnes (Maggie) Wilderotter | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 2. Ratify KPMG LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | For | |
| | Resolution 4. Report on Charitable Contributions | Against | <ul style="list-style-type: none"> • Proposals do not add any value or strong case not made |

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| | Resolution 5. Report on GHG Emissions Reduction Targets | For (Exceptional) | Green Century Capital Management has submitted a precatory proposal asking Costco Wholesale Corporation (Costco) to adopt science-based greenhouse gas (GHG) emissions reduction targets for emissions from its full value chain. Support for this shareholder proposal is warranted, as additional information on the company's GHG emissions reduction efforts would allow investors to better understand how the company is managing its transition to a low carbon economy and climate change related risks. We agree with the proponent that Costco's delayed action on setting emissions reduction targets (which is lagging peers) is causing operational, competitive , and reputational risks, and is failing to meet investor expectations for climate risk mitigation. |
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| | Resolution 6. Report on Racial Justice and Food Equity | For (Exceptional) | Support for this shareholder resolution is warranted, as the requested report would enable shareholders to better assess the effectiveness of the steps the company is taking to address the issues of food equity and associated racial disparities. The proponents point out that the company's Sustainability Commitment includes a goal to positively contribute to the health of the communities where it does business and to add to economic development in communities of colour. Yet, according to the proponents, Costco does not have explicit goals on increasing access to healthy food in the communities where it operates. The proponents assert that Costco is lagging its peer Walmart in reporting on work it is doing to increase access to healthier and more affordable food. In addition, the company has reportedly faced controversies related to racial equity, including punishing employees for wearing Black Lives Matter clothing and for allegedly racially profiling a couple while they were shopping. According to the proponents, Costco received only 25 out of 100 points in As You Sow's Racial Justice S&P 500 Scorecard. |
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| Event | Resolution | Vote Action | Voting Reason |
| COUNTRYSIDE PROPERTIES PLC AGM 20/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Elect John Martin as Director | For | |
| | Resolution 4. Re-elect Iain McPherson as Director | For | |

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| | Resolution 5. Re-elect Douglas Hurt as Director | For (Exceptional) | Under normal circumstances we would not have supported the re-election of Douglas Hurt, Senior Independent Director and a member of the Nomination committee, to reflect the absence of ethnic diversity on the Board. However, we have exceptionally support his re-election having noted that the recommendations of the Parker Review on ethnic minority representation on company boards (for at least one ethnically diverse board director by 2024), will be key areas of focus for the Nomination Committee and Board during the coming year. More broadly, we welcome that the Group's Diversity Equity and Inclusion strategy was recently approved and one of the 4 goals is to attract, develop, diverse talent that broadly reflects the voices and demographics of the communities in which the company operates. Another is to build an inclusive culture that activates and nurtures the diversity in our workforce through belonging, fairness, and valuing differences. Other disclosures are helpful in obtaining a broader sense of the company's approach to diversity. Whilst the company recognises it has more to do to ensure a better gender balance at all levels, we note that two new female members joined the Executive Team this year which now has a 30:70 split, a better gender balance than previously, and for the first time ever, the company has had more female candidates on its graduate/apprenticeship programmes than men. Notwithstanding the progress that has been made we will be engaging with the company on |
| | Resolution 6. Re-elect Amanda Burton as Director | For | |
| | Resolution 7. Re-elect Baroness Sally Morgan as Director | For | |
| | Resolution 8. Re-elect Simon Townsend as Director | For | |

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| | Resolution 9. Appoint Deloitte LLP as Auditors | For | |
| | Resolution 10. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 16. Approve Change of Company Name to Countryside Partnership Plc | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DISTELL GROUP HOLDINGS LTD AGM 20/01/2022 | Resolution 1. Accept Financial Statements and Statutory Reports for the Year Ended 30 June 2021 | For | |

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| South Africa | Resolution 2. Reappoint PricewaterhouseCoopers Inc as Auditors with Rika Labuschaigne as the Individual Designated Auditor | For (Exceptional) | Under normal circumstances we would be unable to support as the company has retained the same audit firm since 1945 (i.e. in excess of twenty years). However, the company has committed to rotate their auditor in the next 2 years. We will therefore support this year but we will keep under review. |
| | Resolution 3. Appoint Ernst & Young Inc. as Auditors for the Financial Year Ending 30 June 2024 | For | |
| | Resolution 4.1. Re-elect Jannie Durand as Director | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 4.2. Re-elect Joe Madungandaba as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 4.3. Re-elect Andre Parker as Director | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 5.1. Re-elect Gugu Dingaan as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |
| | Resolution 5.2. Re-elect Prieur du Plessis as Member of the Audit Committee | For | |
| | Resolution 5.3. Re-elect Ethel Matenge-Sebesho as Member of the Audit Committee | For | |
| | Resolution 5.4. Re-elect Catharina Sevillano-Barredo as Member of the Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

| | Resolution 6. Place Authorised but Unissued Shares under Control of Directors | For | |
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| | Resolution 7. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Uncapped bonuses • Lack of independence on Committee |
| | Resolution 8. Approve Implementation Report on the Company's Remuneration Policy | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 1. Approve Reversal and Reimbursement of Reduction in Remuneration of Non-executive Directors in Respect of 2021 Financial Year | For | |
| | Resolution 2. Approve Non-executive Directors' Remuneration | For | |
| | Resolution 3. Approve Remuneration of Non-executive Directors for Additional Services Performed on Behalf of the Company | Against | <ul style="list-style-type: none"> • Non-Execs receive pay other than fees |
| Event | Resolution | Vote Action | Voting Reason |
| FRASERS LOGISTICS & COMMERCIAL TRUST AGM 20/01/2022 Singapore | Resolution 1. Adopt Report of the Trustee, Statement by the Manager, and Audited Financial Statements | For | |
| | Resolution 2. Approve KPMG LLP as Auditors and Authorize Manager to Fix Their Remuneration | For | |

| | Resolution 3. Approve Issuance of Equity or Equity-Linked Securities with or without Preemptive Rights | For (Exceptional) | Under normal circumstances we would have voted against this authority as it would enable the Board to issue the equivalent of 20% of the share capital without respecting pre-emption rights. To ensure reasonable protection of shareholders, given the dilutive effect of such authorities, we have a strong preference for general authorities, which do not apply pre-emption or priority rights, to be limited to no more than 10%, unless a clear justification and strategic rationale is provided to shareholders. However, on this occasion, we feel that we could be limiting the ability for the company to manoeuvre. Real Estate Investment Trusts (REITs) pay out the majority of their income as dividends to remain tax efficient. This means they are not cash rich and will need to come to the market generally when they want to expand their portfolio. We expect the business to do accretive transactions, benefiting shareholder returns. As such, we are comfortable in voting in favour of this occasion. |
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| Event | Resolution | Vote Action | Voting Reason |
| Henderson Far East Income LTD GBP AGM 20/01/2022 Jersey | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Re-elect John Russell as Director | For | |
| | Resolution 4. Re-elect Julia Chapman as Director | For | |
| | Resolution 5. Re-elect Timothy Clissold as Director | For | |
| | Resolution 6. Re-elect Nicholas George as Director | For | |

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| | Resolution 7. Re-elect David Mashiter as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 8. Elect Ronald Gould as Director | For | |
| | Resolution 9. Ratify KPMG Channel Islands Limited as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Approve Dividend Policy | For | |
| | Resolution 12. Authorise the Company to Hold Shares It Repurchases as Treasury Shares | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| INTUIT INC. AGM 20/01/2022 United States | Resolution 1a. Elect Director Eve Burton | For | |
| | Resolution 1b. Elect Director Scott D. Cook | For | |
| | Resolution 1c. Elect Director Richard L. Dalzell | For | |
| | Resolution 1d. Elect Director Sasan K. Goodarzi | For | |
| | Resolution 1e. Elect Director Deborah Liu | For | |
| | Resolution 1f. Elect Director Tekedra Mawakana | For | |

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| | Resolution 1g. Elect Director Suzanne Nora Johnson | Against | <ul style="list-style-type: none"> • Non-independent Chairman • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1h. Elect Director Dennis D. Powell | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1i. Elect Director Brad D. Smith | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board |
| | Resolution 1j. Elect Director Thomas Szkutak | For | |
| | Resolution 1k. Elect Director Raul Vazquez | For | |
| | Resolution 1l. Elect Director Jeff Weiner | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify Ernst & Young LLP as Auditors | Against | <ul style="list-style-type: none"> • Auditor tenure |
| | Resolution 4. Amend Omnibus Stock Plan | Against | <ul style="list-style-type: none"> • Breaching of dilution limits |
| Event | Resolution | Vote Action | Voting Reason |
| MEINIAN ONEHEALTH HEALTHCARE HOLDINGS CO LTD EGM 20/01/2022 | Resolution 1.1. Elect Yang Ce as Director | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Zhu Chao as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| REDEFINE PROPERTIES LTD EGM 20/01/2022 South Africa | Resolution 1. Place Authorised but Unissued Shares under Control of Directors for the Purposes of the Acquisition of All of the Shares in EPP NV | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Solus Advanced Materials Co. Ltd. EGM 20/01/2022 SOUTH KOREA | Resolution 1. Amend Articles of Incorporation | Against | • Reduction of shareholder rights and protections |
| Event | Resolution | Vote Action | Voting Reason |
| TELESITES SAB DE CV AGM 20/01/2022 Mexico | Resolution 1. Approve Company's Restructuring Plan | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 1. Approve Absorption of Company by Subsidiary Operadora de Sites Mexicanos S.A. de C.V | For | |
| | Resolution 2. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VIVO ENERGY PLC Court Meeting 20/01/2022 United Kingdom | Resolution 1. Approve Scheme of Arrangement | For | |
| | Resolution 1. Approve Matters Relating to the Recommended Cash Offer for Vivo Energy plc by VIP II Blue BV | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| XIAMEN INTRETECH INC EGM 20/01/2022 China | Resolution 1. Approve Foreign Forward Exchange Settlement and Sale | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ZHANGZHOU PIENTZEHUANG PHARMACEUTICAL CO LTD EGM 20/01/2022 China | Resolution 1. Approve Report of the Board of Directors | Against | • Lack of disclosure |
| | Resolution 2. Approve Report of the Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 3. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| | Resolution 4.1. Elect Lin Weiqi as Director | Abstain | • Non-independent Chairman |
| | Resolution 4.2. Elect Huang Jinming as Director | For | |
| | Resolution 4.3. Elect Chen Jipeng as Director | For | |
| | Resolution 4.4. Elect Yang Haipeng as Director | For | |
| | Resolution 4.5. Elect Lin Liuqiang as Director | For | |
| | Resolution 5.1. Elect Jia Jianjun as Director | For | |
| | Resolution 5.2. Elect Li Guangpei as Director | Against | • Diversity issues |
| | Resolution 5.3. Elect Fan Zhipeng as Director | For | |
| | Resolution 5.4. Elect Du Shouying as Director | For | |
| | Resolution 6.1. Elect Hong Dongming as Supervisor | For | |

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| | Resolution 6.2. Elect He Jianguo as Supervisor | For | |
| | Resolution 6.3. Elect Wu Xiaohua as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AIRPORT CITY LTD EGM 19/01/2022 Israel | Resolution 1. Approve Amendment to Compensation Policy for the Directors and Officers of the Company | Against | <ul style="list-style-type: none"> • Pay too short term focussed • Too much discretion • Lack of performance related pay |
| | Resolution 2. Approve Management Service Agreement with Company Owned and Controlled by Haim Tsuff, as Active Chairman | For | |
| | Resolution 3. Approve Service Agreement with ioc - israel oil company Ltd., Company Controlled by Controller (Indirectly) | For | |
| | Resolution 4. Approve Consulting Service Agreement with Yaaov Maimon | For | |
| Event | Resolution | Vote Action | Voting Reason |
| DIPLOMA PLC AGM 19/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Elect David Lowden as Director | For | |
| | Resolution 4. Re-elect Johnny Thomson as Director | For | |
| | Resolution 5. Re-elect Barbara Gibbes as Director | For | |

| | Resolution 6. Re-elect Andy Smith as Director | Against | • Ethnic diversity issues |
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| | Resolution 7. Re-elect Anne Thorburn as Director | For | |
| | Resolution 8. Re-elect Geraldine Huse as Director | For | |
| | Resolution 9. Elect Dean Finch as Director | For | |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Approve Remuneration Report | Against | <ul style="list-style-type: none"> • Concerns over generosity of arrangements • Poor performance linkage • Undue ratcheting up of pay • Pay ratio is excessive (CEO vs employee) • Lack of bonus deferral |
| | Resolution 13. Authorise Issue of Equity | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 16. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 17. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| JINKE PROPERTY GROUP CO LTD EGM 19/01/2022 China | Resolution 1. Approve Provision of Guarantee for Real Estate Project | For | |
| | Resolution 2. Approve Provision of Guarantee to Property Buyers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINN LABORATORIES CHINA CO LTD EGM 19/01/2022 China | Resolution 1. Approve 2021 A Share Employee Stock Ownership Plan | For | |
| | Resolution 2. Approve Administrative Measures on the 2021 A Share Employee Stock Ownership Plan | For | |
| | Resolution 3. Authorize Board to Handle All Matters in Relation to the 2021 A Share Employee Stock Ownership Plan | For | |
| | Resolution 4. Approve Purchase of Series B+ Preferred Shares in JOINN Biologics | For | |
| | Resolution 5. Approve Capital Increase in Relevant Wholly-owned Domestic Subsidiaries | For | |
| | Resolution 6. Approve Capital Increase in JOINN Laboratories, CA Inc. | For | |
| | Resolution 7. Approve Establishment of a Wholly-owned Subsidiary, Biomere-Joinn (CA), Inc. | For | |
| | Resolution 8. Approve Investment in Jiangsu Sinotau Molecular Imaging Technology Co., Ltd. | Against | <ul style="list-style-type: none"> • Lack of disclosure |

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| | Resolution 9. Approve Establishment of a Subsidiary, Wuxi JOINN Molecular Imaging Technology Co., Ltd. | For | |
| | Resolution 10. Approve 2021 Restricted A Share Incentive Scheme including the Issuance of Restricted A Shares under Specific Mandate | For | |
| | Resolution 11. Approve Assessment Administrative Measures on the Implementation of the 2021 Restricted A Share Incentive Scheme | For | |
| | Resolution 12. Authorize Board to Deal with All Matters in Relation to the 2021 Restricted A Share Incentive Scheme | For | |
| | Resolution 13. Approve Grant of General Mandate to the Board to Repurchase A Shares and H Shares | For | |
| | Resolution 1. Approve 2021 Restricted A Share Incentive Scheme including the Issuance of Restricted A Shares under Specific Mandate | For | |
| | Resolution 2. Approve Assessment Administrative Measures on the Implementation of the 2021 Restricted A Share Incentive Scheme | For | |

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| | Resolution 3. Authorize Board to Deal with All Matters in Relation to the 2021 Restricted A Share Incentive Scheme | For | |
| | Resolution 4. Approve Grant of General Mandate to the Board to Repurchase A Shares and H Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JUMBO SA EGM 19/01/2022 Greece | Resolution 1. Approve Special Dividend | For | |
| | Resolution 2. Elect Directors (Bundled) | Abstain | • Directors bundled under single resolution |
| Event | Resolution | Vote Action | Voting Reason |
| KOTAK MAHINDRA BANK LTD EGM 19/01/2022 India | Resolution 1. Elect Ashu Suyash as Director | Abstain | • Proposed term in office is too long |
| | Resolution 2. Approve Material Related Party Transaction with Infina Finance Private Limited | For | |
| | Resolution 3. Material Related Party Transaction with Uday Suresh Kotak | For | |
| | Resolution 4. Approve Issuance of Redeemable Unsecured Non-Convertible Debentures/Bonds/Debt Securities on Private Placement Basis | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Majedie Investments PLC AGM 19/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Final Dividend | For | |

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| | Resolution 4. Re-elect Christopher Getley as Director | For | |
| | Resolution 5. Re-elect Richard Killingbeck as Director | For | |
| | Resolution 6. Re-elect Jane Lewis as Director | For | |
| | Resolution 7. Re-elect Mark Little as Director | For | |
| | Resolution 8. Re-elect William Barlow as Director | For | |
| | Resolution 9. Reappoint Ernst & Young LLP as Auditors | For | |
| | Resolution 10. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SUNWODA ELECTRONIC CO LTD EGM 19/01/2022 China | Resolution 1. Approve Employee Share Purchase Plan (Draft) and Summary | For | |
| | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | For | |

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| | Resolution 3. Approve Authorization of the Board to Handle All Matters Related to Employee Share Purchase Plan | For | |
| | Resolution 4. Approve Subsidiary to Use its Own Assets as Mortgage for Loans and Company's Guarantee Provision | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOPPS TILES PLC AGM 19/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Approve Remuneration Report | For (Exceptional) | Under normal circumstance we would vote against this resolution as none of the annual bonus award is deferred which is not aligned with the long-term interests of shareholders however, despite significant increases in pay the overall quantum is not excessive and there are no concerns on the alignment of pay and performance. |
| | Resolution 4. Re-elect Darren Shapland as Director | For | |
| | Resolution 5. Re-elect Robert Parker as Director | For | |
| | Resolution 6. Re-elect Stephen Hopson as Director | For | |
| | Resolution 7. Re-elect Keith Down as Director | For | |
| | Resolution 8. Elect Diana Breeze as Director | For | |
| | Resolution 9. Elect Kari Daniels as Director | For | |

| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
| | Resolution 15. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 16. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Troy Income & Growth Trust PLC GBP AGM 19/01/2022 SCOTLAND | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |
| | Resolution 3. Approve Dividend Policy | For | |
| | Resolution 4. Re-elect David Warnock as Director | Against | • Not independent and member of audit/remuneration committee |
| | Resolution 5. Re-elect Roger White as Director | For | |
| | Resolution 6. Re-elect David Garman as Director | For | |
| | Resolution 7. Elect Brigid Sutcliffe as Director | For | |

| | Resolution 8. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
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| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | <ul style="list-style-type: none"> Exceeds investor guidelines without sufficient justification |
| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| WH SMITH PLC AGM 19/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | Against | <ul style="list-style-type: none"> Concerns over generosity of arrangements Poor performance linkage Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> Excessive pay levels Inadequate response despite low support at last AGM Lack of bonus deferral |
| | Resolution 4. Elect Kal Atwal as Director | For | |
| | Resolution 5. Re-elect Carl Cowling as Director | For | |
| | Resolution 6. Re-elect Nicky Dulieu as Director | For | |

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| | Resolution 7. Re-elect Simon Emeny as Director | For | |
| | Resolution 8. Re-elect Robert Moorhead as Director | For | |
| | Resolution 9. Re-elect Henry Staunton as Director | For (Exceptional) | Under normal circumstance we would vote against this director due to having served on the board for a significant amount of time and sits on the remuneration board which should consist of entirely independent directors, however, we have exceptionally supported the resolution as the company states that: In light of the Covid-19 pandemic, we announced that Henry Staunton, Chairman, would remain as a director of the Company until 2022. and that there were measures being implemented to ensure their succession. |
| | Resolution 10. Re-elect Maurice Thompson as Director | Abstain | • Material governance concerns |
| | Resolution 11. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 12. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 13. Authorise UK Political Donations and Expenditure | For | |
| | Resolution 14. Authorise Issue of Equity | For | |
| | Resolution 15. Authorise Issue of Equity without Pre-emptive Rights | For | |

| | Resolution 16. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |
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| | Resolution 17. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 18. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| Alcentra European Floating Rate Income Fund Ltd GBP EGM 18/01/2022 Guernsey | Resolution 1. Approve Joint Liquidators' Receipts and Payments Account for the Period From 3 November 2020 to 9 December 2021 | For | |
| | Resolution 2. Approve Joint Liquidators' Remuneration, Disbursements and Costs | For | |
| | Resolution 3. Approve that the Joint Liquidators Shall Notify the Registrar of the Companies of the Holding of the Meeting and Its Date | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVICHINA INDUSTRY & TECHNOLOGY CO LTD EGM 18/01/2022 China | Resolution 1. Elect Zhang Minsheng as Director and Authorize Remuneration Committee to Fix His Remuneration and Sign the Relevant Service Contract with Him | For | |

| | Resolution 2. Elect Yan Lingxi as Director and Authorize Remuneration Committee to Fix His Remuneration and Sign the Relevant Service Contract with Him | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| CARRS GROUP PLC AGM 18/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Final Dividend | For | |
| | Resolution 3. Re-elect Peter Page as Director | Against | • Diversity issues |
| | Resolution 4. Re-elect Neil Austin as Director | For | |
| | Resolution 5. Re-elect John Worby as Director | For | |
| | Resolution 6. Re-elect Ian Wood as Director | For | |
| | Resolution 7. Appoint Grant Thornton UK LLP as Auditors | For | |
| | Resolution 8. Authorise the Audit Committee to Fix Remuneration of Auditors | For | |
| | Resolution 9. Approve Remuneration Report | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights in Connection with an Acquisition or Other Capital Investment | For | |

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| | Resolution 13. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 14. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ELECTRA LTD EGM 18/01/2022 Israel | Resolution 1. Elect Dvora Alchanti as External Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A. (THE) EGM 18/01/2022 Greece | Resolution 1. Authorize Share Repurchase Program | For | |
| | Resolution 2. Approve Reduction in Issued Share Capital | For | |
| | Resolution 3. Amend Company Articles | For | |
| | Resolution 4. Amend Suitability Policy for Directors | For | |
| | Resolution 5. Approve Confidentiality Agreement with Deloitte | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGLI PETROCHEMICAL CO LTD CO LTD EGM 18/01/2022 China | Resolution 1. Approve Asset Acquisition | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KUANG-CHI TECHNOLOGIES CO LTD EGM 18/01/2022 China | Resolution 1. Elect Li Huafeng as Independent Director | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| SDIC ESSENCE HOLDINGS CO LTD EGM 18/01/2022 China | Resolution 1. Amend Articles of Association | Against | <ul style="list-style-type: none"> Reduction of shareholder rights and protections |
| | Resolution 2. Approve Appointment of Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 3. Approve Issuance of Super Short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |
| VODACOM GROUP LTD EGM 18/01/2022 South Africa | Resolution 1. Approve Acquisition of 55 Percent of the Issued Share Capital of Vodafone Egypt as a related party transaction | For | |
| | Resolution 2. Approve Issue of Consideration Shares | For | |
| | Resolution 3. Authorise Issue of Shares in Terms of Section 41(1) of the Companies Act | For | |
| Event | Resolution | Vote Action | Voting Reason |
| XIAMEN TUNGSTEN CO LTD EGM 18/01/2022 China | Resolution 1. Approve Adjustment on Performance Share Incentive Plan and Unlocking Performance Conditions | Against | <ul style="list-style-type: none"> LTIs too short term focussed |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING ORIGINWATER TECHNOLOGY CO LTD EGM 17/01/2022 China | Resolution 1. Approve Provision of Guarantee to Xixian New District Fengxi New City Bishuiyuan Environmental Protection Technology Co., Ltd. | For | |

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| | Resolution 2. Approve Early Termination of Guarantee Provision to Beijing Deqingyuan Agricultural Technology Co., Ltd. | For | |
| | Resolution 3. Approve Early Termination of Guarantee Provision to Jiyang Biyuan Water Environment Treatment Co., Ltd. | For | |
| | Resolution 4. Approve Early Termination of Guarantee Provision to Jilin City Bishuiyuan Environmental Protection Technology Co., Ltd. | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 8. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 9. Approve Early Termination of Guarantee Provision to Liangye Technology Group Co., Ltd. (1) | For | |
| | Resolution 10. Approve Early Termination of Guarantee Provision to Liangye Technology Group Co., Ltd. (2) | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| BRF SA EGM 17/01/2022 Brazil | Resolution 1. Approve Increase in Authorized Capital and Amend Article 7 Accordingly and Consolidate Bylaws | For | |
| | Resolution 2. Authorize Issuance of Shares with Preemptive Rights | For | |
| | Resolution 3. Approve that, of the Total Amount of the Offer: (a) Five Hundred Million Reais Will Be Allocated to the Social Capital; and (b) the Remaining Balance of the Total Amount of the Offer Will Be Destined to the Formation of a Capital Reserve | For | |
| | Resolution 4. Authorize Board to Ratify and Execute Approved Resolutions | For | |
| | Resolution 5. Authorize Board, Should Market Conditions Make the Capital Increase and the Issuance Not Advisable, to Not Implement or Cancel the Capital Increase and the Issuance | For | |
| | Resolution 6. Authorize Board to (a) Define the Number of Shares to Be Effectively Issued, (b) Approve the Price per Share, and (c) Homologate the Capital Increase | For | |
| Event | Resolution | Vote Action | Voting Reason |
| FRASER & NEAVE HOLDINGS BHD AGM | Resolution 1. Approve Final Dividend | For | |

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| 17/01/2022 Malaysia | Resolution 2. Elect Lee Meng Tat as Director | Against | • Too many other time commitments |
| | Resolution 3. Elect David Siew Kah Toong as Director | For | |
| | Resolution 4. Elect Kamaruddin bin Taib as Director | For | |
| | Resolution 5. Elect Ng Wan Peng as Director | For | |
| | Resolution 6. Approve Directors' Fees and Benefits | For | |
| | Resolution 7. Approve KPMG PLT as Auditors and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 8. Authorize Share Repurchase Program | For | |
| | Resolution 9. Approve Implementation of Shareholders' Mandate for Recurrent Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HENGYI PETROCHEMICAL CO LTD EGM 17/01/2022 China | Resolution 1. Approve Change of Business Scope and Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAFON CHEMICAL CO LTD EGM 17/01/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |

| SHANGHAI CONSTRUCTION GROUP CO LTD EGM 17/01/2022 China | Resolution 1.1. Elect Ye Weidong as Director | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI ELECTRIC GROUP CO LTD EGM 17/01/2022 China | Resolution 1. Approve Proposal on Terminating the Implementation of the Restricted A Shares Incentive Scheme and Repurchase and Cancellation of Restricted Shares that have been Granted but not yet Unlocked | For | |
| | Resolution 1. Approve Proposal on Terminating the Implementation of the Restricted A Shares Incentive Scheme and Repurchase and Cancellation of Restricted Shares that have been Granted but not yet Unlocked | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TURK TELEKOMUNIKASYON AS EGM 17/01/2022 Turkey | Resolution 1. Open Meeting and Elect Presiding Council of Meeting | For | |
| | Resolution 2. Authorize Presiding Council to Sign Minutes of Meeting | For | |
| | Resolution 3. Ratify Director Appointments | Against | <ul style="list-style-type: none"> • Concerns over Board structure • Directors bundled under single resolution |
| | Resolution 4. Elect Directors | Against | <ul style="list-style-type: none"> • Directors bundled under single resolution • Lack of disclosure |
| | Resolution 5. Approve Director Remuneration | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Poor disclosure |

| | Resolution 7. Grant Permission for Board Members to Engage in Commercial Transactions with Company and Be Involved with Companies with Similar Corporate Purpose | For | |
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| Event | Resolution | Vote Action | Voting Reason |
| YUNNAN ENERGY NEW MATERIAL CO LTD EGM 17/01/2022 China | Resolution 1. Approve Company's Eligibility for Private Placement of Shares | For | |
| | Resolution 2.1. Approve Share Type and Par Value | For | |
| | Resolution 2.2. Approve Issue Manner and Issue Time | For | |
| | Resolution 2.3. Approve Target Subscribers and Subscription Method | For | |
| | Resolution 2.4. Approve Pricing Reference Date, Issue Price and Pricing Basis | For | |
| | Resolution 2.5. Approve Issue Size | For | |
| | Resolution 2.6. Approve Lock-up Period | For | |
| | Resolution 2.7. Approve Distribution Arrangement of Undistributed Earnings | For | |
| | Resolution 2.8. Approve Resolution Validity Period | For | |
| | Resolution 2.9. Approve Listing Exchange | For | |
| | Resolution 2.1. Approve Use of Proceeds | For | |

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| | Resolution 2.11. Approve Implementation Subject and Investment Method of Raised Funds | For | |
| | Resolution 3. Approve Plan on Private Placement of Shares | For | |
| | Resolution 4. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 5. Approve Report on the Usage of Previously Raised Funds | For | |
| | Resolution 6. Approve Counter-dilution Measures in Connection to the Private Placement and Commitment from Relevant Parties | For | |
| | Resolution 7. Approve Shareholder Return Plan | For | |
| | Resolution 8. Approve Establishment of Special Account for Raised Funds | For | |
| | Resolution 9. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AVICOPTER PLC EGM 14/01/2022 China | Resolution 1.1. Elect Yan Lingxi as Director | For | |
| | Resolution 2.1. Elect Hu Wanlin as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| BEIJING E-HUALU INFORMATION TECHNOLOGY CO LTD EGM 14/01/2022 China | Resolution 1. Approve Company's Eligibility for Issuance of Convertible Bonds | For | |
| | Resolution 2.1. Approve Issue Type | For | |
| | Resolution 2.2. Approve Issue Scale | For | |
| | Resolution 2.3. Approve Par Value and Issue Price | For | |
| | Resolution 2.4. Approve Bond Period | For | |
| | Resolution 2.5. Approve Interest Rate | For | |
| | Resolution 2.6. Approve Repayment Period and Manner | For | |
| | Resolution 2.7. Approve Conversion Period | For | |
| | Resolution 2.8. Approve Determination and Adjustment of Conversion Price | For | |
| | Resolution 2.9. Approve Terms for Downward Adjustment of Conversion Price | For | |
| | Resolution 2.1. Approve Determination of Number of Conversion Shares | For | |
| | Resolution 2.11. Approve Terms of Redemption | For | |
| | Resolution 2.12. Approve Terms of Sell-Back | For | |
| | Resolution 2.13. Approve Dividend Distribution Post Conversion | For | |
| | Resolution 2.14. Approve Issue Manner and Target Parties | For | |

| | Resolution 2.15. Approve Placing Arrangement for Shareholders | For | |
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| | Resolution 2.16. Approve Matters Relating to Meetings of Bond Holders | For | |
| | Resolution 2.17. Approve Usage of Raised Funds | For | |
| | Resolution 2.18. Approve Guarantee Matters | For | |
| | Resolution 2.19. Approve Raised Funds Management | For | |
| | Resolution 2.2. Approve Rating Matters | For | |
| | Resolution 2.21. Approve Resolution Validity Period | For | |
| | Resolution 3. Approve Plan on Convertible Bond Issuance | For | |
| | Resolution 4. Approve Demonstration Analysis Report in Connection to Convertible Bond Issuance | For | |
| | Resolution 5. Approve Feasibility Analysis Report on the Use of Proceeds | For | |
| | Resolution 6. Approve Impact of Dilution of Current Returns on Major Financial Indicators and the Relevant Measures to be Taken | For | |
| | Resolution 7. Approve Authorization of Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| CHINA LONGYUAN POWER GROUP CORP EGM 14/01/2022 China | Resolution 1. Elect Wang Yiguo as Director | For | |
| | Resolution 2. Approve Da Hua Certified Public Accountants (Special General Partnership) as PRC Auditor and Authorize Board to Fix Their Remuneration | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOWER CORP LTD EGM 14/01/2022 China | Resolution 1.1. Elect Zhang Zhiyong as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Poor attendance of Board meetings • Non-independent Chairman |
| | Resolution 1.2. Elect Gu Xiaomin as Director and Authorize Board to Fix His Remuneration | For | |
| | Resolution 1.3. Elect Gao Tongqing as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments • Diversity issues |
| | Resolution 1.4. Elect Mai Yanzhou as Director | Against | <ul style="list-style-type: none"> • Too many other time commitments |
| | Resolution 1.5. Elect Liu Guiqing as Director and Authorize Any Director to Sign a Director's Service Contract with Him | For | |
| | Resolution 1.6. Elect Zhang Guohou as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | For | |
| | Resolution 1.7. Elect Deng Shiji as Director and Authorize Board to Fix His Remuneration | Against | <ul style="list-style-type: none"> • Diversity issues |

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| | Resolution 1.8. Elect Hu Zhanghong as Director, Authorize Any Director to Sign a Director's Service Contract with Him and Authorize Board to Fix His Remuneration | For | |
| | Resolution 2.1. Elect Liu Wei as Supervisor and Authorize Any Director to Sign a Supervisor's Service Contract with Him | For | |
| | Resolution 2.2. Elect Li Zhangting as Supervisor | For | |
| | Resolution 2.3. Elect Han Fang as Supervisor and Authorize Any Director to Sign a Supervisor's Service Contract with Her | For | |
| | Resolution 2.4. Elect Li Tienan as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUIZHOU DESAY SV AUTOMOTIVE CO LTD EGM 14/01/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MIDEA GROUP CO LTD EGM 14/01/2022 China | Resolution 1. Approve 2018 Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 2. Approve 2019 Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 3. Approve 2020 Repurchase and Cancellation of Performance Shares | For | |

| | Resolution 4. Approve 2021 Repurchase and Cancellation of Performance Shares | For | |
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| | Resolution 5. Approve Issuance of Overseas Bonds and Provision of Guarantee | For | |
| | Resolution 6. Approve Authorization of the Board to Handle All Related Matters | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NONGFU SPRING CO LTD EGM 14/01/2022 China | Resolution 1. Approve Employee Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 2. Authorize Board to Handle All Matters in Relation to the Employee Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| | Resolution 3. Approve Amendment of the Service Agreements of the Directors and Supervisors | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| PHARMARON BEIJING CO LTD EGM (A Shares) 14/01/2022 China | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares Granted Under the A Share Incentive Scheme | For | |
| | Resolution 2. Approve Reduction of Registered Capital | For | |
| | Resolution 3. Amend Articles of Association | For | |

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| | Resolution 4. Authorize Board to Handle All Matters in Relation to the Reduction of Registered Capital and Amendments to the Articles of Association | For | |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |
| | Resolution 8. Amend Related Party Transactions Management Policy | Against | • Lack of disclosure |
| | Resolution 9. Amend External Guarantee Management Policy | Against | • Lack of disclosure |
| | Resolution 10. Amend Independent Non-Executive Directors Working Policy | Against | • Lack of disclosure |
| | Resolution 11. Amend External Investment Management Policy | Against | • Lack of disclosure |
| | Resolution 12. Amend Procedure for a Shareholder to Nominate a Person for Election as a Director | Against | • Lack of disclosure |
| | Resolution 13. Approve Partial Amendments to the Voluntary Undertakings Made by Entities Controlled by Actual Controllers | For | |

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| | Resolution 14. Approve Ernst &Young Hua Ming LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares Granted Under the A Share Incentive Scheme | For | |
| | Resolution 2. Approve Reduction of Registered Capital | For | |
| | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares Granted Under the A Share Incentive Scheme | For | |
| | Resolution 2. Approve Reduction of Registered Capital | For | |
| | Resolution 3. Amend Articles of Association | For | |
| | Resolution 4. Authorize Board to Handle All Matters in Relation to the Reduction of Registered Capital and Amendments to the Articles of Association | For | |
| | Resolution 5. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 6. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 7. Amend Rules and Procedures Regarding Meetings of Board of Supervisors | Against | • Lack of disclosure |

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| | Resolution 8. Amend Related Party Transactions Management Policy | Against | • Lack of disclosure |
| | Resolution 9. Amend External Guarantee Management Policy | Against | • Lack of disclosure |
| | Resolution 10. Amend Independent Non-Executive Directors Working Policy | Against | • Lack of disclosure |
| | Resolution 11. Amend External Investment Management Policy | Against | • Lack of disclosure |
| | Resolution 12. Amend Procedure for a Shareholder to Nominate a Person for Election as a Director | Against | • Lack of disclosure |
| | Resolution 13. Approve Partial Amendments to the Voluntary Undertakings Made by Entities Controlled by Actual Controllers | For | |
| | Resolution 14. Approve Ernst &Young Hua Ming LLP as Internal Control Auditor and Authorize Board to Fix Their Remuneration | For | |
| | Resolution 1. Approve Repurchase and Cancellation of Part of the Restricted A Shares Granted Under the A Share Incentive Scheme | For | |
| | Resolution 2. Approve Reduction of Registered Capital | For | |
| Event | Resolution | Vote Action | Voting Reason |
| POLY DEVELOPMENTS AND HOLDINGS GROUP CO LTD | Resolution 1. Approve Register of Medium-term Notes | For | |
| | Resolution 2. Elect Kong Junfeng as Supervisor | For | |
| EGM | | | |
| 14/01/2022 | | | |
| Event | Resolution | Vote Action | Voting Reason |

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| RESIDENTIAL SECURE INCOME PLC AGM 14/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | • Non-Execs receive pay other than fees |
| | Resolution 3. Approve Remuneration Report | Against | • Non-Execs receive pay other than fees |
| | Resolution 4. Re-elect Robert Whiteman as Director | For | |
| | Resolution 5. Re-elect Robert Gray as Director | For | |
| | Resolution 6. Re-elect John Carleton as Director | For | |
| | Resolution 7. Re-elect Elaine Bailey as Director | For | |
| | Resolution 8. Reappoint BDO LLP as Auditors | For | |
| | Resolution 9. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 10. Approve Dividend Policy | For | |
| | Resolution 11. Authorise Issue of Equity | For | |
| | Resolution 12. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights (Additional Authority) | Against | • Exceeds investor guidelines without sufficient justification |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| | Resolution 15. Authorise the Company to Call General Meeting with Two Weeks' Notice | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| SATELLITE CHEMICAL CO LTD EGM 14/01/2022 China | Resolution 1. Approve External Investment | For | |
| Event | Resolution | Vote Action | Voting Reason |
| YONYOU NETWORK TECHNOLOGY CO LTD EGM 14/01/2022 China | Resolution 1. Approve Signing of Three-party Supervision Agreement for Depository of Raised Funds and Related Party Transaction | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CENTRICA PLC EGM 13/01/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Transaction, Purchase Agreements and Amended SHA | For | |
| Event | Resolution | Vote Action | Voting Reason |
| G BITS NETWORK TECHNOLOGY XIAMEN CO LTD EGM 13/01/2022 China | Resolution 1. Approve Remuneration of Directors | For | |
| | Resolution 2. Approve Remuneration of Supervisors | For | |
| | Resolution 3.1. Elect Lu Hongyan as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Combined CEO/Chairman |
| | Resolution 3.2. Elect Chen Tuolin as Director | For | |
| | Resolution 3.3. Elect Zhai Jian as Director | For | |
| | Resolution 3.4. Elect Gao Yan as Director | For | |
| | Resolution 4.1. Elect Bao Huifang as Director | For | |
| | Resolution 4.2. Elect Liang Yanhua as Director | For | |

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| | Resolution 4.3. Elect Wu Yibing as Director | For | |
| | Resolution 5.1. Elect Lin Runyuan as Supervisor | For | |
| | Resolution 5.2. Elect Huang Shuling as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HUAXI SECURITIES CO LTD EGM 13/01/2022 China | Resolution 1. Amend Articles of Association | Against | • Reduction of shareholder rights and protections |
| | Resolution 2. Approve to Formulate Internal Accountability System for Directors and Supervisors | For | |
| | Resolution 3. Approve to Formulate Performance Appraisal and Remuneration Management System of Directors and Supervisors | For | |
| | Resolution 4.1. Approve Issue Subject, Issue Size and Issue Manner | For | |
| | Resolution 4.2. Approve Type of Debt Financing Instruments | For | |
| | Resolution 4.3. Approve Maturity of Debt Financing Instruments | For | |
| | Resolution 4.4. Approve Interest Rate of Debt Financing Instruments | For | |
| | Resolution 4.5. Approve Use of Proceeds | For | |
| | Resolution 4.6. Approve Target Subscribers | For | |
| | Resolution 4.7. Approve Listing of Debt Financing Instruments | For | |

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| | Resolution 4.8. Approve Safeguard Measures of Debts Repayment | For | |
| | Resolution 4.9. Approve Authorization Matters | For | |
| | Resolution 4.1. Approve Resolution Validity Period | For | |
| | Resolution 5. Elect Xu Hai as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JIANGXI ZHENGBANG TECHNOLOGY CO LTD EGM 13/01/2022 China | Resolution 1. Approve Related Party Transaction | For | |
| | Resolution 2. Approve External Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 3. Approve Loan and Related Party Transactions | For | |
| | Resolution 4. Approve Loan Credit and Authorization | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| | Resolution 5. Approve Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 6. Elect Li Zhixuan as Non-independent Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 7. Elect Cao Xiaoqiu as Independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JPMorgan Japanese Investment Trust AGM 13/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Policy | Against | <ul style="list-style-type: none"> • Undue ratcheting up of pay |
| | Resolution 3. Approve Remuneration Report | For | |

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| | Resolution 4. Approve Final Dividend | For | |
| | Resolution 5. Re-elect Stephen Cohen as Director | For | |
| | Resolution 6. Re-elect Sir Stephen Gomersall as Director | For | |
| | Resolution 7. Re-elect Sally Macdonald as Director | For | |
| | Resolution 8. Re-elect George Olcott as Director | For | |
| | Resolution 9. Re-elect Christopher Samuel as Director | Against | <ul style="list-style-type: none"> • Diversity issues • Ethnic diversity issues |
| | Resolution 10. Reappoint PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 11. Authorise Board to Fix Remuneration of Auditors | For | |
| | Resolution 12. Authorise Issue of Equity | For | |
| | Resolution 13. Authorise Issue of Equity without Pre-emptive Rights | For | |
| | Resolution 14. Authorise Market Purchase of Ordinary Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MAPLETREE LOGISTICS TRUST EGM 13/01/2022 Singapore | Resolution 1. Approve Acquisitions | For | |
| | Resolution 2. Approve Allotment and Issuance of New Units Pursuant to the PRC Acquisitions | For | |
| | Resolution 3. Approve Whitewash Resolution | For | |
| Event | Resolution | Vote Action | Voting Reason |
| MICRON TECHNOLOGY INC AGM | Resolution 1a. Elect Director Richard M. Beyer | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |

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| 13/01/2022 United States | Resolution 1b. Elect Director Lynn A. Dugle | For | |
| | Resolution 1c. Elect Director Steven J. Gomo | Against | <ul style="list-style-type: none"> • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director Linnie Haynesworth | For | |
| | Resolution 1e. Elect Director Mary Pat McCarthy | For | |
| | Resolution 1f. Elect Director Sanjay Mehrotra | For | |
| | Resolution 1g. Elect Director Robert E. Switz | Against | <ul style="list-style-type: none"> • Not independent and member of audit/remuneration committee • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director MaryAnn Wright | For | |
| | Resolution 2. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Concerns over generous benefits • Lack of performance related pay • Pay ratio is excessive (CEO vs employee) |
| | Resolution 3. Ratify PricewaterhouseCoopers LLP as Auditors | Against | <ul style="list-style-type: none"> • Concerns over level or type of non-audit fees • Auditor tenure |
| Event | Resolution | Vote Action | Voting Reason |
| SHENZHEN KAIFA TECHNOLOGY CO LTD EGM 13/01/2022 China | Resolution 1. Elect Cui Zhiyong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AB DYNAMICS PLC AGM 12/01/2022 United Kingdom | Resolution 1. Accept Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Remuneration Report | For | |

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| | Resolution 3. Approve Final Dividend | For | |
| | Resolution 4. Re-elect Richard Elsy as Director | For | |
| | Resolution 5. Re-elect Louise Evans as Director | For | |
| | Resolution 6. Re-elect Richard Hickinbotham as Director | For | |
| | Resolution 7. Re-elect Sarah Matthews-DeMers as Director | For | |
| | Resolution 8. Re-elect James Routh as Director | For | |
| | Resolution 9. Reappoint Crowe U.K. LLP as Auditors and Authorise Their Remuneration | For | |
| | Resolution 10. Authorise Issue of Equity | For | |
| | Resolution 11. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AEC AVIATION POWER CO LTD EGM 12/01/2022 China | Resolution 1. Approve Related Party Transactions | Against | <ul style="list-style-type: none"> • Not in shareholders best interests |
| Event | Resolution | Vote Action | Voting Reason |
| BANK OF BEIJING CO LTD EGM 12/01/2022 China | Resolution 1.1. Elect Zhang Dongning as Director | Abstain | <ul style="list-style-type: none"> • Diversity issues • Non-independent Chairman |
| | Resolution 1.2. Elect Yang Shujian as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate |
| | Resolution 1.3. Elect Johannes Hermanus de Wit as Director | For | |
| | Resolution 1.4. Elect Zhang Guanghua as Director | For | |

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| | Resolution 1.5. Elect Zhao Lifan as Director | For | |
| | Resolution 1.6. Elect Yang Yunjie as Director | For | |
| | Resolution 2.1. Elect Zhou Yichen as Supervisor | For | |
| | Resolution 2.2. Elect Li Jian as Supervisor | For | |
| | Resolution 3. Approve Amendments to Articles of Association | Against | • Lack of disclosure |
| | Resolution 4. Amend Rules and Procedures Regarding General Meetings of Shareholders | Against | • Lack of disclosure |
| | Resolution 5. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | • Lack of disclosure |
| | Resolution 6. Amend Measures for Nomination and Election of Directors | Against | • Lack of disclosure |
| | Resolution 7. Approve to Appoint Auditor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA RAILWAY GROUP LTD EGM (H Shares) 12/01/2022 China | Resolution 1. Approve 2021 Restricted Share Incentive Scheme and Its Summary | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 2. Approve Appraisal Management Measures for Implementation of the 2021 Restricted Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| | Resolution 3. Approve Management Measures of the 2021 Restricted Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |

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| | Resolution 4. Approve Mandate to the Board of Directors to Handle the Relevant Matters in Respect of the 2021 Restricted Share Incentive Scheme | Against | <ul style="list-style-type: none"> • LTIs too short term focussed • Inadequate change of control provisions |
| Event | Resolution | Vote Action | Voting Reason |
| CHINA TOURISM GROUP DUTY FREE CORP LTD EGM 12/01/2022 China | Resolution 1. Approve to Appoint Auditor | Against | <ul style="list-style-type: none"> • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HINDUSTAN UNILEVER LTD EGM 12/01/2022 India | Resolution 1. Elect Ashu Suyash as Director | Abstain | <ul style="list-style-type: none"> • Proposed term in office is too long |
| Event | Resolution | Vote Action | Voting Reason |
| LINGYI ITECH GUANGDONG CO EGM 12/01/2022 China | Resolution 1. Approve Change in Partial Raised Funds Investment Project | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve 2018 Cancellation of Partial Stock Options and Repurchase and Cancellation of Performance Shares | For | |
| | Resolution 4. Approve 2020 Cancellation of Partial Stock Options and Repurchase and Cancellation of Performance Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| YUNNAN ALUMINIUM CO LTD EGM 12/01/2022 China | Resolution 1. Approve to Appoint Financial Auditor and Internal Control Auditor | Against | <ul style="list-style-type: none"> Poor disclosure |
| | Resolution 2. Approve Adjustment on Related Party Transactions | For | |
| | Resolution 3. Approve Increase in Registered Capital | For | |
| | Resolution 4. Approve Amendments to Articles of Association | For | |
| | Resolution 5. Elect Gao Lidong as Non-independent Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| AROUNDTOWN SA AGM 11/01/2022 Luxembourg | Resolution 1. Approve Share Repurchase | Against | <ul style="list-style-type: none"> Authority lasts longer than one year Exceeds investor guidelines |
| Event | Resolution | Vote Action | Voting Reason |
| BB HEALTHCARE TRUST PLC EGM 11/01/2022 United Kingdom | Resolution 1. Authorise Issue of Equity | For | |
| | Resolution 2. Authorise Issue of Equity without Pre-emptive Rights | For | |
| Event | Resolution | Vote Action | Voting Reason |
| EVRAZ PLC EGM 11/01/2022 United Kingdom | Resolution 1. Approve Matters Relating to the Demerger of RASP Group from the EVRAZ Group | For | |
| | Resolution 2. Amend Articles of Association | For | |
| | Resolution 3. Approve Matters Relating to Capital Reduction | For | |
| | Resolution 4. Approve Share Sale Facility | For | |

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| | Resolution 5. Adopt New Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NATIONAL SILICON INDUSTRY GROUP CO LTD EGM 11/01/2022 China | Resolution 1. Approve Extension of Resolution Validity Period of Private Placement | For | |
| | Resolution 2. Approve Extension of Authorization of the Board on Private Placement | For | |
| | Resolution 3.1. Approve Related Party Transaction with Soitec | For | |
| | Resolution 3.2. Approve Related Party Transaction with Wuhan Xinxin Integrated Circuit Manufacturing Co., Ltd. | For | |
| | Resolution 3.3. Approve Related Party Transaction with Yangtze River Storage Technology Co., Ltd. | For | |
| | Resolution 3.4. Approve Related Party Transaction with SMIC International Integrated Circuit Manufacturing Co., Ltd. and Subsidiaries | For | |
| | Resolution 3.5. Approve Related Party Transaction with Shanghai Integrated Circuit Materials Research Institute Co., Ltd. | For | |
| | Resolution 3.6. Approve Related Party Transaction with Shanghai New Micro Technology Group Co., Ltd. | For | |

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| | Resolution 3.7. Approve Related Party Transaction with Jiangsu Xinhua Semiconductor Material Technology Co., Ltd. | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NINESTAR CORP EGM 11/01/2022 China | Resolution 1. Elect Kong Dezhu as Non-Independent Director | For | |
| | Resolution 2. Approve Allowance Standard of Directors | For | |
| | Resolution 3. Approve Completion of Raised Funds Investment Project and Use of Excess Raised Funds to Replenish Working Capital | For | |
| | Resolution 4. Approve Use of Idle Raised Funds for Cash Management | For | |
| | Resolution 5. Approve Amendments to Articles of Association | For | |
| | Resolution 6. Approve Provision of Guarantee | For | |
| | Resolution 7. Approve Issuance of Convertible Bonds and Related Party Transactions | Against | • Insufficient information |
| Event | Resolution | Vote Action | Voting Reason |
| SHANGHAI YUYUAN TOURIST MART GROUP CO LTD EGM 11/01/2022 China | Resolution 1. Approve Issuance of Medium-term Notes | For | |
| | Resolution 2. Approve Issuance of Super Short-term Commercial Papers | For | |
| Event | Resolution | Vote Action | Voting Reason |

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| UNIFIRST CORPORATION AGM 11/01/2022 United States | Resolution 1.1. Elect Director Phillip L. Cohen | Against | <ul style="list-style-type: none"> • Not independent and lack of independence on Board • Not independent and member of audit/remuneration committee |
| | Resolution 1.2. Elect Director Cynthia Croatti | Against | <ul style="list-style-type: none"> • Lack of independence on Board |
| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| Event | Resolution | Vote Action | Voting Reason |
| 3SBIO INC EGM 10/01/2022 Cayman Islands | Resolution 1. Approve Share Buy-back Agreement, Proposed Share Buy-back and Related Transactions | For | |
| | Resolution 2. Approve Sale and Purchase Agreement, Proposed Trust's Acquisition and Related Transactions | Against | <ul style="list-style-type: none"> • Performance awards to non-execs • Inadequate disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| HENG TEN NETWORKS GROUP LTD EGM 10/01/2022 Bermuda | Resolution 1. Approve Change of English Name and Secondary Chinese Name of the Company and Related Transactions | For | |
| | Resolution 2. Amend Bye-Laws | For | |
| | Resolution 3. Elect Ke Liming as Director | Against | <ul style="list-style-type: none"> • Member of certain sub-committees which is inappropriate • Non-independent Chairman |
| | Resolution 4. Elect Chen Xi as Director | For | |
| | Resolution 5. Elect Zhang Qiang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LONGI GREEN ENERGY TECHNOLOGY CO LTD | Resolution 1. Approve Daily Related Party Transactions | For | |

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| EGM 10/01/2022 China | Resolution 2. Approve Provision of Guarantee | Against | <ul style="list-style-type: none"> • Lack of transparency • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OK RUSAL MKPAO EGM 10/01/2022 Russian Federation | Resolution 1. Approve Omission of Interim Dividends First Nine Months of Fiscal 2021 | For | |
| Event | Resolution | Vote Action | Voting Reason |
| RISESUN REAL ESTATE DEVELOPMENT CO LTD EGM 10/01/2022 China | Resolution 1. Approve Guarantee Provision Plan | For | |
| | Resolution 2. Approve Related Party Transaction | For | |
| | Resolution 3. Approve Provision of Guarantee to Hebei Zhongkai Construction Engineering Co., Ltd. | For | |
| | Resolution 4. Approve Provision of Guarantee to Langfang Jiali Building Material Co., Ltd. | For | |
| | Resolution 5. Approve Postponement of Plan to Increase Shareholding by Controlling Shareholder | For | |
| Event | Resolution | Vote Action | Voting Reason |
| BEIJING NEW BUILDING MATERIALS PUBLIC LTD CO EGM 07/01/2022 China | Resolution 1.1. Elect Yin Zibo as Director | For | |
| | Resolution 1.2. Elect Jia Tongchun as Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| FUJIAN ANJOY FOODS CO LTD EGM 07/01/2022 China | Resolution 1. Approve Change of Company Name and Amendment of Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| JOINTOWN PHARMACEUTICAL GROUP CO LTD EGM 07/01/2022 China | Resolution 1. Approve Application of Credit Lines | For | |
| | Resolution 2. Approve Provision of Guarantee | For | |
| | Resolution 3. Approve Issuance of Debt Financing Instruments and Related Matters | For | |
| | Resolution 4. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LG CORP EGM 07/01/2022 Korea (South) Republic of | Resolution 1. Elect Kwon Bong-seok as Inside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| LG ELECTRONICS INC EGM 07/01/2022 Korea (South) Republic of | Resolution 1.1. Elect Kwon Bong-seok as Non-Independent Non-Executive Director | For | |
| | Resolution 1.2. Elect Cho Ju-wan as Inside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| OFILM GROUP CO LTD EGM 07/01/2022 | Resolution 1. Approve Draft and Summary of Stock Option Incentive Plan | Against | <ul style="list-style-type: none"> LTIs too short term focussed |

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| China | Resolution 2. Approve Methods to Assess the Performance of Plan Participants | Against | • LTIs too short term focussed |
| | Resolution 3. Approve Authorization of the Board to Handle All Related Matters | Against | • LTIs too short term focussed |
| | Resolution 4. Approve Change in the Usage of Raised Funds and Capital Injection in Wholly-owned Subsidiary for Raised Fund Investment Project | For | |
| | Resolution 5. Approve Daily Related Party Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SHANXI XINGHUACUN FEN WINE FACTORY CO LTD EGM 07/01/2022 | Resolution 1.1. Elect Yuan Qingmao as Director | Abstain | • Non-independent director being proposed |
| | Resolution 1.2. Elect Yu Zhongliang as Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SICHUAN ROAD & BRIDGE CO LTD EGM 07/01/2022 China | Resolution 1.1. Elect Hu Yuanhua as Director | For | |
| | Resolution 2.1. Elect Ma Qingyun as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| SINOMA SCIENCE & TECHNOLOGY CO LTD EGM 07/01/2022 China | Resolution 1.1. Elect Xue Zhongmin as Director | For | |
| | Resolution 1.2. Elect Tang Zhiyao as Director | For | |
| | Resolution 1.3. Elect Huang Zaiman as Director | For | |
| | Resolution 1.4. Elect Chang Zhangli as Director | For | |

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| | Resolution 1.5. Elect Yu Mingqing as Director | For | |
| | Resolution 1.6. Elect Zhang Qi as Director | For | |
| | Resolution 2.1. Elect Yue Qingrui as Director | For | |
| | Resolution 2.2. Elect Lin Fang as Director | For | |
| | Resolution 2.3. Elect Li Wenhua as Director | For | |
| | Resolution 3.1. Elect Su Kui as Supervisor | For | |
| | Resolution 3.2. Elect Cao Qinming as Supervisor | For | |
| | Resolution 3.3. Elect Chu Zhuxin as Supervisor | For | |
| | Resolution 4. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| SUZHOU MAXWELL TECHNOLOGIES CO LTD EGM 07/01/2022 China | Resolution 1. Approve Application of Credit Line and Provision of Guarantee | For | |
| | Resolution 2. Amend Measures for the Administration of Employee Loans | Against | • Lack of disclosure |
| | Resolution 3. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TIANJIN 712 COMMUNICATION & BROADCASTING CO LTD EGM 07/01/2022 China | Resolution 1. Elect Shen Cheng as Non-Independent Director | For | |
| | Resolution 2. Approve Amendments to Articles of Association | For | |

| Event | Resolution | Vote Action | Voting Reason |
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| TRIGANO SA AGM 07/01/2022 France | Resolution 1. Approve Financial Statements and Statutory Reports | For | |
| | Resolution 2. Approve Consolidated Financial Statements and Statutory Reports | For | |
| | Resolution 3. Approve Auditors' Special Report on Related-Party Transactions | For | |
| | Resolution 4. Approve Allocation of Income and Dividends of EUR 3.20 per Share | For | |
| | Resolution 5. Approve Remuneration Policy of Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee • Lack of disclosure |
| | Resolution 6. Approve Remuneration Policy of Supervisory Board Members | Abstain | <ul style="list-style-type: none"> • Lack of independence on Committee |
| | Resolution 7. Approve Remuneration Policy of Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of independence on Committee • Lack of disclosure |
| | Resolution 8. Approve Remuneration Policy of CEOs | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of independence on Committee • Lack of disclosure |
| | Resolution 9. Approve Remuneration Policy of Management Board Members | Against | <ul style="list-style-type: none"> • Too much discretion • Uncapped bonuses • Lack of independence on Committee • Lack of disclosure |

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| | Resolution 10. Approve Remuneration of Supervisory Board Members in the Aggregate Amount of EUR 220,500 | For | |
| | Resolution 11. Approve Compensation Report of Corporate Officers | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • Poor disclosure • Inappropriate discretionary payments |
| | Resolution 12. Approve Compensation of Alice Cavalier Feuillet, Chairman of the Supervisory Board | Abstain | <ul style="list-style-type: none"> • Lack of independence on committee |
| | Resolution 13. Approve Compensation of Stephane Gigou, Chairman of the Management Board | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • No limits under incentive schemes • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 14. Approve Compensation of Michel Freiche, CEO | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • No limits under incentive schemes • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 15. Approve Compensation of Marie-Helene Feuillet, Management Board Member | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • No limits under incentive schemes • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |

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| | Resolution 16. Approve Compensation of Paolo Bicci, Management Board Member | Against | <ul style="list-style-type: none"> • Lack of independence on committee • Concerns over generosity of arrangements • No limits under incentive schemes • Poor disclosure • Poor performance linkage • Inappropriate discretionary payments |
| | Resolution 17. Authorize Repurchase of Up to 9.83 Percent of Issued Share Capital | Against | <ul style="list-style-type: none"> • Concerns over risk of creeping control |
| | Resolution 18. Authorize Filing of Required Documents/Other Formalities | For | |
| | Resolution 19. Authorize Decrease in Share Capital via Cancellation of Repurchased Shares | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ANGEL YEAST CO LTD EGM 06/01/2022 China | Resolution 1. Amend Related-party Transaction Management System | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 2. Approve Implementation of Compound Microbial Green Manufacturing Project (Phase I) | For | |
| Event | Resolution | Vote Action | Voting Reason |
| HOPSON DEVELOPMENT HOLDINGS LTD EGM 06/01/2022 Bermuda | Resolution 1. Approve Subscription Agreement, Issuance of Bonds, Grant of Specific Mandate to Issue Conversion Shares and Related Transactions | For | |
| Event | Resolution | Vote Action | Voting Reason |
| KOREA GAS CORPORATION EGM 06/01/2022 Korea (South) | Resolution 1. Elect Nam Young-ju as Inside Director | For | |
| | Resolution 2. Elect Nam Young-ju as a Member of Audit Committee | Against | <ul style="list-style-type: none"> • Lack of independence |

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| Republic of | Resolution 3. Elect Shin Dong-mi as Outside Director | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TBEA CO LTD EGM 06/01/2022 China | Resolution 1. Approve Related Party Transaction with Xinjiang TBEA Group Co., Ltd. | For | |
| | Resolution 2. Approve Related Party Transaction with Xinjiang Zhonghe Co., Ltd. | Against | • Not in shareholders best interests |
| | Resolution 3. Approve Provision of Guarantee | For | |
| | Resolution 4. Approve Purchase of Liability Insurance for Directors, Supervisors and Senior Management Members | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOP GLOVE CORPORATION BHD AGM 06/01/2022 Malaysia | Resolution 1. Elect Lim Hooi Sin as Director | For | |
| | Resolution 2. Elect Lee Kim Meow as Director | For | |
| | Resolution 3. Elect Azrina Arshad as Director | For | |
| | Resolution 4. Approve Directors' Fees | For | |
| | Resolution 5. Approve Directors' Benefits (Excluding Directors' Fees) | For | |
| | Resolution 6. Approve Ernst & Young PLT as Auditors and Authorize Board to Fix Their Remuneration | Against | • Concerns over level or type of non-audit fees |

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| | Resolution 7. Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | |
| | Resolution 8. Authorize Share Repurchase Program | For | |
| Event | Resolution | Vote Action | Voting Reason |
| TOPSEC TECHNOLOGIES GROUP INC EGM 06/01/2022 China | Resolution 1. Amend Articles of Association | For | |
| | Resolution 2. Approve to Appoint Auditor | Against | • Poor disclosure |
| Event | Resolution | Vote Action | Voting Reason |
| ACUITY BRANDS INC. AGM 05/01/2022 United States | Resolution 1a. Elect Director Neil M. Ashe | Against | • Combined CEO/Chairman |
| | Resolution 1b. Elect Director W. Patrick Battle | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1c. Elect Director G. Douglas Dillard, Jr. | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1d. Elect Director James H. Hance, Jr. | For | |
| | Resolution 1e. Elect Director Maya Leibman | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1f. Elect Director Laura G. O'Shaughnessy | For | |
| | Resolution 1g. Elect Director Dominic J. Pileggi | Against | • Poor handling of Board/sub-committee responsibilities |
| | Resolution 1h. Elect Director Ray M. Robinson | Against | • Not independent and member of audit/remuneration committee • Too many other time commitments |
| | Resolution 1i. Elect Director Mark J. Sachleben | For | |
| | Resolution 1j. Elect Director Mary A. Winston | For | |

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| | Resolution 2. Ratify Ernst & Young LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | <ul style="list-style-type: none"> • Inadequate response despite low support at last AGM • Pay ratio is excessive (CEO vs employee) |
| | Resolution 4. Amend Omnibus Stock Plan | For | |
| Event | Resolution | Vote Action | Voting Reason |
| ADDSINO CO LTD EGM 05/01/2022 China | Resolution 1. Approve Amendments to Articles of Association | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 2. Amend Rules and Procedures Regarding General Meetings of Shareholders | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | Against | <ul style="list-style-type: none"> • Reduction of shareholder rights and protections |
| | Resolution 4. Elect Hu Qingrong as Non-independent Director | For | |
| | Resolution 5. Approve Investment Structure Adjustment of Fundraising Projects | For | |
| Event | Resolution | Vote Action | Voting Reason |
| NARI TECHNOLOGY CO LTD EGM 05/01/2022 China | Resolution 1. Approve Draft and Summary of Performance Shares Incentive Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs |
| | Resolution 1.1. Approve Purpose of the Plan | Against | <ul style="list-style-type: none"> • Performance awards to non-execs |
| | Resolution 1.2. Approve Management Agency | Against | <ul style="list-style-type: none"> • Performance awards to non-execs |
| | Resolution 1.3. Approve Criteria to Select Plan Participants | Against | <ul style="list-style-type: none"> • Performance awards to non-execs |

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| | Resolution 1.4. Approve Source and Number of Underlying Stocks | Against | • Performance awards to non-execs |
| | Resolution 1.5. Approve Allocation of Performance Shares | Against | • Performance awards to non-execs |
| | Resolution 1.6. Approve Time Arrangement | Against | • Performance awards to non-execs |
| | Resolution 1.7. Approve Grant Price and Price-setting Basis | Against | • Performance awards to non-execs |
| | Resolution 1.8. Approve Conditions for Granting and Unlocking | Against | • Performance awards to non-execs |
| | Resolution 1.9. Approve Methods and Procedures to Adjust the Incentive Plan | Against | • Performance awards to non-execs |
| | Resolution 1.1. Approve Accounting Treatment | Against | • Performance awards to non-execs |
| | Resolution 1.11. Approve Procedures to Grant and Unlock the Performance Shares | Against | • Performance awards to non-execs |
| | Resolution 1.12. Approve Rights and Obligations of the Company and the Plan Participants | Against | • Performance awards to non-execs |
| | Resolution 1.13. Approve Treatment When There Are Changes for the Company and the Plan Participants | Against | • Performance awards to non-execs |
| | Resolution 1.14. Approve Conditions to Change or Terminate the Incentive Plan | Against | • Performance awards to non-execs |
| | Resolution 1.15. Approve Principle of Repurchase of Performance Shares | Against | • Performance awards to non-execs |

| | Resolution 2. Approve Measures for the Administration of Performance Share Incentive Plan | Against | • Performance awards to non-execs |
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| | Resolution 3. Approve Methods to Assess the Performance of Plan Participants | Against | • Performance awards to non-execs |
| | Resolution 4. Approve Authorization of the Board to Handle All Related Matters | Against | • Performance awards to non-execs |
| Event | Resolution | Vote Action | Voting Reason |
| ZSCALER INC AGM 05/01/2022 United States | Resolution 1.1. Elect Director Karen Blasing | Against | • Material governance concerns |
| | Resolution 1.2. Elect Director Charles Giancarlo | Against | • Material governance concerns • Too many other time commitments |
| | Resolution 1.3. Elect Director Eileen Naughton | For | |
| | Resolution 2. Ratify PricewaterhouseCoopers LLP as Auditors | For | |
| | Resolution 3. Advisory Vote to Ratify Named Executive Officers' Compensation | Against | • Multiple application of the same performance target • Concerns over generosity of arrangements • Poor disclosure • Poor performance linkage • Pay ratio is excessive (CEO vs employee) |
| Event | Resolution | Vote Action | Voting Reason |
| CHAOZHOU THREE-CIRCLE (GROUP) CO LTD EGM 04/01/2022 | Resolution 1. Approve Changes in Registered Capital | For | |
| | Resolution 2. Amend Articles of Association | For | |
| Event | Resolution | Vote Action | Voting Reason |
| CHIFENG JILONG GOLD MINING CO LTD EGM | Resolution 1. Approve Increase in Size of Board of Directors | For | |

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| 04/01/2022 China | Resolution 2. Approve Amendments to Articles of Association | For | |
| | Resolution 3. Amend Rules and Procedures Regarding Meetings of Board of Directors | For | |
| | Resolution 4. Amend Remuneration Management System of Directors, Supervisors and Senior Management Members | Against | <ul style="list-style-type: none"> • Lack of disclosure |
| | Resolution 5. Approve Authorization of Board to Handle All Matters Related to the Joint Acquisition Agreement | For | |
| | Resolution 6. Approve Financing | For | |
| | Resolution 7. Approve External Guarantees | Against | <ul style="list-style-type: none"> • Lack of transparency • Loan provision is disproportionate to company's ownership in entity |
| | Resolution 8.1. Elect Wang Jianhua as Director | For | |
| | Resolution 8.2. Elect Lyu Xiaozhao as Director | For | |
| | Resolution 8.3. Elect Fu Xuesheng as Director | For | |
| | Resolution 8.4. Elect Zhang Xudong as Director | For | |
| | Resolution 8.5. Elect Chen Zhiyong as Director | For | |
| | Resolution 8.6. Elect Gao Bo as Director | For | |
| | Resolution 8.7. Elect Paul Harris as Director | For | |

| | Resolution 8.8. Elect Li Jinqian as Director | For | |
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| | Resolution 8.9. Elect Zhao Qiang as Director | For | |
| | Resolution 9.1. Elect Li Yan as Director | For | |
| | Resolution 9.2. Elect Mao Jingwen as Director | For | |
| | Resolution 9.3. Elect Shen Zhengchang as Director | For | |
| | Resolution 9.4. Elect Hu Nailian as Director | For | |
| | Resolution 9.5. Elect Guo Qingui as Director | For | |
| | Resolution 10.1. Elect Ji Hongyong as Supervisor | For | |
| | Resolution 10.2. Elect Cheng Zhenlong as Supervisor | For | |
| Event | Resolution | Vote Action | Voting Reason |
| PHOENIX HOLDINGS LTD EGM 04/01/2022 United Kingdom | Resolution 1. Elect Richard Kaplan as External Director and Issue Him Indemnification and Exemption Agreement and Include Him in D&O Liability Insurance Policy | For | |